JHARKHAND RAJYA GRAMIN BANK

Head Office: Ranchi

FORM 'A'

Audited Balance Sheet as on 31-03-2025

(Amt in ₹ '000')

CAPITAL AND LIABILITIES	Schedule	As on 31-03-2025 (Current Year)	As on 31-03-2024 (Previous Year)
CAPITAL	1	2747857	2747857
Reserves & Surplus	2	6032279	5681618
Deposits	3	115701817	104785110
Borrowings	4	23495546	20725910
Other Liabilities & Provisions	5	6012238	7696296
TOTAL:		153989737	141636791
ASSETS			
Cash & Balances with Reserve Bank of India	6	4914613	4959823
Balance with banks & money at call & short notice	7	27049659	24151643
Investments	8	47000456	47688957
Advances	9	67256071	57132759
Fixed Assets	10	114231	104202
Other Assets	11	7654707	7599407
TOTAL:		153989737	141636791
Contingent Liabilities	12	1759054	1018309
Bills for collection		0	0

For Jharkhand Rajya Gramin Bank

(Madan Mohan Bariar)
Chairman
Date: 28-04-2025

For K A S G & Co.
Chartered Accountants
FRN 002228C

CA Keshaw Kumar Harodia
Partner
(Member No.: 034751)
UDIN: 25034751BMLZ8N2299
Place: Ranchi
Date: 28-04-2025

(Rajeev Kumar Verma) Director

(Suvendu Narayan Das) Director

(Arvind Ekka) Director

(Gaurav Kumar) Director

(Rajeshwari B) Director

(Shashi Bhushan Mehra) Director

(Prem Mittal) Director

(Dr. Rajshree Jayanty) Director

JRGBank
झारखण्ड का अपना बैंक

JHARKHAND RAJYA GRAMIN BANK
Head Office: Ranchi

FORM 'B'

Profit & Loss Account for the year ended on 31-03-2025

(Amt in ₹ '000')

	Schedule	Year Ended 31-03-2025 (Current Year)	Year Ended 31-03-2024 (Previous Year)
I. INCOME			
Interest earned	13	11544574	10662288
Other Income	14	1417069	853701
TOTAL:		12961643	11515989
II. EXPENDITURE			
Interest expended	15	5686202	5099048
Operating expenses	16	3536939	2528107
Provisions and contingencies	16 a	2044198	2730220
TOTAL:		11267339	10357375
III. Profit and Loss			
Net Profit/Loss (-) for the year		1694304	1158614
Profit/Loss (-) brought forward			
TOTAL:		1694304	1158614
IV. APPROPRIATIONS			
Transfer to statutory reserves		338861	231723
Transfer to other reserves (Including IFR)		1355443	926891
Transfer to Capital Reserve		0	0
Balance carried over to balance sheet		0	0
TOTAL:		1694304	1158614

For Jharkhand Rajya Gramin Bank

(Madan Mohan Bariar)
Chairman
Date: 28-04-2025

For K A S G & Co.
Chartered Accountants
FRN:002228C

CA Keshaw Kumar Harodia
Partner
(Member No.: 034751)
UDIN:25034751BMLZQN2299
Place: Ranchi
Date: 28-04-2025

(Rajeev Kumar Verma)	(Suvendu Narayan Das)	(Arvind Ekka)	(Gaurav Kumar)
Director	Director	Director	Director
(Rajeshwari B)	(Shashi Bhushan Mehra)	(Prem Mittal)	(Dr. Rajshree Jayanty)
Director	Director	Director	Director

SCHEDULE 1 - CAPITAL			
			(Amt in ₹ '000')
		As on 31-03-2025 (Current Year)	As on 31-03-2024 (Previous Year)
I. FOR NATIOINALISED BANKS			
(Fully owned by Central Government)		Nil	Nil
II. FOR BANKS INCORPORATED OUTSIDE INDIA			
Capital			
(i) The amount brought in by banks by way of			
start-up capital as prescribed by RBI Should			
be shown under this head		Nil	Nil
(ii) Amount of deposit kept with the RBI under			
Section11(2) of the Banking Regulation Act 1949			
TOTAL:		Nil	Nil
III. FOR OTHER BANKS			
(A) Authorised Capital			
2000000000 shares of ₹10/- each		20000000	20000000
(B) Issued Capital			
274785682 shares of ₹10/- each		2747857	2747857
(C) Subscribed Capital		2747857	2747857
274785682 shares of ₹10/- each			
(D) Called-up Capital			
274785682 shares of ₹10/- each		2747857	2747857
Less: Calls unpaid		0	0
Add: Forfeited shares		0	0
(E) Share Capital Deposit (By Govt. of India)		0	0
(F) Share Capital Deposit (By Govt. of Jharkhand)		0	0
(G) Share Capital Deposit (By Sponsor Bank)		0	0
TOTAL:		2747857	2747857
TOTAL:		2747857	2747857

Note:

1) Amount of Perpetual Bond ₹51525 (000) for March-25 and March-24 in Schedule-1 is reported to Schedule 4 under borrowing from Sponsor Bank.

2) Amount of Floating Provision of Standard Asset ₹135693 (000) for March-25 and March-24 in Schedule-1 is reported to Schedule 5 under provision.

As per Guidelines of RBI Circular No. RBI/DOR/2021-22/83 DOR.ACC.REC.No.45/21.04.018/2021-22 Dated August 30, 2021.

KASG & CO. CHARTERED ACCOUNTANTS FRN. 002226C

JHG Bank

SCHEDULE 2 - RESERVES & SURPLUS			(Amt in ₹ '000')
		As on 31-03-2025 (Current Year)	As on 31-03-2024 (Previous Year)
I. Statutory Reserves		**1508607**	**1169746**
Opening Balance		1169746	938023
Addition during the year		338861	231723
Deductions during the year		-	-
II. Capital Reserves		**127073**	**127073**
Opening Balance		127073	127073
Addition during the year		-	-
Deductions during the year		-	-
III. Share Premium		**-**	**-**
Opening Balance		-	-
Addition during the year		-	-
Deductions during the year		-	-
IV. Revenue and other Reserves		**4396599**	**4384799**
Opening Balance		4384799	2114265
Addition during the year		1355443	2270534
Deductions during the year		1343643	-
TOTAL:		6032279	5681618
V. Balance of Profit and Loss Account		**-**	**-**
TOTAL (I, II, III, IV and V)		**6032279**	**5681618**

SCHEDULE 3 - DEPOSITS			(Amt in ₹ '000')
		As on 31-03-2025 (Current Year)	As on 31-03-2024 (Previous Year)
A. I. Demand Deposits		**1737508**	**1739616**
(i) From Banks		-	-
(ii) From others		1737508	1739616
II. Savings Bank Deposits		**78114930**	**69830323**
III. Term Deposits		**35849379**	**33215171**
(i) From Banks		-	-
(ii)From Others		35849379	33215171
TOTAL: (I,II, III)		**115701817**	**104785110**
B. (i) Deposits of branches in India		**115701817**	**104785110**
(ii) Deposits of branches outside India		-	-
TOTAL:		**115701817**	**104785110**

K A S G & CO. FRN: 002276C CHARTERED ACCOUNTANTS

झारखण्ड राज्य ग्रामीण बैंक JRG Bank रांची

SCHEDULE 4 - BORROWINGS			(Amt in ₹ '000')
		As on 31-03-2025 (Current Year)	As on 31-03-2024 (Previous Year)
I. Borrowings in India			
(i) Reserve Bank of India		-	-
(ii) Other Banks		**1134374**	**465428**
(iii) Other institutions and agencies			
(i) NABARD		**22193376**	**20050930**
(ii) NBCFDC		**2991**	**10445**
(iii) NSTFDC		**144364**	**172160**
(iv) NHFDC		-	-
(v) NSKFDC		-	-
(vi) NSFDC		**20441**	**26947**
TOTAL (I)		**23495546**	**20725910**
II. Borrowings outside India		-	-
TOTAL: (I and II)		**23495546**	**20725910**
Secured borrowings included in I and II above - ₹		22193376	20050930

SCHEDULE 5 - OTHER LIABILITIES AND PROVISIONS			(Amt in ₹ '000')
		As on 31-03-2025 (Current Year)	As on 31-03-2024 (Previous Year)
I. Bills payable		**204350**	**197661**
II. Inter office adjustment (net)		-	**1260**
III. Interest accrued		**3453315**	**3189569**
IV. Others (Including provisions)		**2354573**	**4307806**
TOTAL:		**6012238**	**7696296**

SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA			(Amt in ₹ '000')
		As on 31-03-2025 (Current Year)	As on 31-03-2024 (Previous Year)
I. Cash in Hand (including foreign currency notes)		**157938**	**182998**
II. Balance with Reserve Bank of India		**4756675**	**4776825**
(a) in Current account		4756675	4776825
(b) in other accounts		-	-
TOTAL: (I and II)		**4914613**	**4959823**

KASG & CO. CHARTERED ACCOUNTANTS FRN 002228C

आयुक्त राज्य ग्रामीण बैंक JRG Bank

SCHEDULE 7 - BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE			(Amt in ₹ '000')
		As on 31-03-2025 (Current Year)	As on 31-03-2024 (Previous Year)
I. In India			
(i) Balances with Banks		**27049659**	**24151643**
(a) In Current Accounts		867030	379781
(b) In other Deposit Accounts		26182629	23771862
(ii) Money at call and short notice		-	-
(a) With Banks		-	-
(b) With other Institutions		-	-
TOTAL: (I and II)		**27049659**	**24151643**
II. Outside India		-	-
(i) in Current Accounts		-	-
(ii) in Other Deposit Accounts		-	-
(iii) Money at call & short notice		-	-
TOTAL: (I, II and III)		-	-
GRAND TOTAL: (I and II)		**27049659**	**24151643**

SCHEDULE 8 - INVESTMENTS			(Amt in ₹ '000')
		As on 31-03-2025 (Current Year)	As on 31-03-2024 (Previous Year)
I. Investments in India in			
(i) Government Securities		45348245	46176528
(ii) Other approved Securities		-	-
(iii) Shares		269	269
(iv) Debentures and Bonds		1163179	1183397
(v) Subsidiaries and/or joint ventures		-	-
(vi) Others (Mutual Funds)		488763	328763
TOTAL:		**47000456**	**47688957**
II. Investment outside India			
(i) Government Securities (including local authorities)		-	-
(ii) Subsidiaries and/or Joint ventures abroad		-	-
(iii) Other Investments (to be specified)		-	-
TOTAL:		-	-
GRAND TOTAL: (I and II)		**47000456**	**47688957**

KASG & CO. CHARTERED ACCOUNTANTS FRN: 002228C

JRG Bank

SCHEDULE 9 - ADVANCES			(Amt in ₹ '000')
		As on 31-03-2025 (Current Year)	As on 31-03-2024 (Previous Year)
A. i) Bill purchased and discounted		-	-
ii) Cash credit, overdrafts and loans repayable on demand		52118610	44847322
iii) Term Loans		15137461	12285437
TOTAL:		**67256071**	**57132759**
B. i) Secured by tangible assets		64866050	54399359
ii) Covered by Bank/Government Guarantees		-	-
iii) Unsecured		2390021	2733400
TOTAL:		**67256071**	**57132759**
C.I. Advances in India			
i) Priority Sectors		57361688	49514357
ii) Public Sector		-	-
iii) Bank		-	-
iv) Others		9894383	7618402
TOTAL:		**67256071**	**57132759**
C.II Advances outside India			
i. Due from Banks		-	-
ii. Due from others		-	-
(a) Bills purchased & Discounted		-	-
(b) Syndicated Loans		-	-
(c) Others		-	-
TOTAL:		-	-
GRAND TOTAL: (C I & C II)		**67256071**	**57132759**

Note:
Amount of Advances for March-25 & March-24 in Schedule-9 are reported net of provision for all Segments as per guidelines of RBI Circular No. RBI/DOR/2021-22/83 DOR.ACC.REC.No.45/21.04.018/2021-22 Dated August 30, 2021

ADVANCES		As on 31-03-2025 (Current Year)	As on 31-03-2024 (Previous Year)
Provision Kept under NPA		**1710660**	**1648005**
Gross Advances		**68966731**	**58780764**

K A S G & CO. CHARTERED ACCOUNTANTS FRN. 002228C

JRG Bank

SCHEDULE 10 - FIXED ASSETS			(Amt in ₹ '000')
		As on 31-03-2025 (Current Year)	As on 31-03-2024 (Previous Year)
I. Permises			
At cost as on 31st March of the preceding year		-	-
Additions during the year		-	-
Deduction during the year		-	-
Depreciation to date		-	-
II. Other Fixed Assets (Including furniture & fixtures)			
At cost as on 31st March of the preceding year		566324	563421
Addition during the year		23503	3855
Deduction during the year		0	952
Depreciation to date		475596	462122
TOTAL: (I and II)		**114231**	**104202**

SCHEDULE 11 - OTHER ASSETS			(Amt in ₹ '000')
		As on 31-03-2025 (Current Year)	As on 31-03-2024 (Previous Year)
I. Inter-office adjustments(net)		1715	-
II. Interest accrued		2413220	2632707
III. Tax paid in advance/deducted at source		519887	491892
IV. Stationery and stamps		3031	3010
V. Non-banking assets acquired in satisfaction of claims		-	-
VI. Others		4716854	4471798
TOTAL:		**7654707**	**7599407**

SCHEDULE 12 - CONTINGENT LIABILITIES			(Amt in ₹ '000')
		As on 31-03-2025 (Current Year)	As on 31-03-2024 (Previous Year)
I. Claims against the bank not acknowledged as debts		721619	804836
II. Liability for partly paid investments		-	-
III. Liability on account of outstanding forward exchange contracts			
IV. Guarantees given on behalf of constituents			
(a) In India		80554	196220
(b) Outside India		-	-
V. Acceptances, endorsement & other obligations		-	-
VI. Other Items for which the Bank is Contingently liable		**956881**	**17253**
TOTAL:		**1759054**	**1018309**

KASG & CO. CHARTERED ACCOUNTANTS FRN. 002228C

झारखण्ड राज्य ग्रामीण बैंक JRG Bank मुख्य कार्यालय राँची

SCHEDULE 13 - INTEREST EARNED			(Amt in ₹ '000')
		Year Ended 31-03-2025 (Current Year)	Year Ended 31-03-2024 (Previous Year)
I. Interest/discount on advances/bills		6370938	5555290
II. Income on investments		5173636	5106499
III. Interest on balance with Reserve Bank of India & other Inter-Bank funds		-	-
IV. Others		-	499
TOTAL:		11544574	10662288

SCHEDULE 14 - OTHER INCOME			(Amt in ₹ '000')
		Year Ended 31-03-2025 (Current Year)	Year Ended 31-03-2024 (Previous Year)
I. Commission,Exchange& Brokerage		323488	308293
II. Profit on sale of investments		102743	-
Less: loss on sale of Investment		-	(51937)
III. Profit on revaluation of investments		-	-
Less: loss on revaluation of Investment		-	-
IV. Profit on sale of land, buildings and other assets		-	79
Less: loss on sale of land, buildings and other assets		-	-
V. Profit on exchange transactions		-	-
Less: Loss on exchange transactions		-	-
VI. Income earned by way of dividends, etc. from subsidiaries/companies and/ or joint ventures abroad/in India		-	-
VII. Miscellaneous Income		990838	597266
TOTAL:		1417069	853701

KASG & CO. CHARTERED ACCOUNTANTS FRN: 002228C

झारखण्ड राज्य ग्रामीण बैंक JRG Bank

SCHEDULE 15 - INTEREST EXPENDED			(Amt in ₹ '000')
		Year Ended 31-03-2025 (Current Year)	Year Ended 31-03-2024 (Previous Year)
I. Interest on deposits		4152124	3713324
II. Interest on Reserve Bank of India/Inter-bank borrowings		38283	43510
III. Others		1495795	1342214
TOTAL:		5686202	5099048

SCHEDULE 16 - OPERATING EXPENSES			(Amt in ₹ '000')
		Year Ended 31-03-2025 (Current Year)	Year Ended 31-03-2024 (Previous Year)
I. Payment to and provisions for employees		2571197	1715970
II. Rent,taxes and lighting		151541	103837
III. Printing & stationery		11516	13584
IV. Advertisement and publicity		4484	167
V. Depreciation on banks' property		13474	15203
VI. Professsional fees, allowances & Expenses		12216	8651
VII. Director's fees and expenses (including branch auditors)		25170	13177
VIII. Law charges		950	1592
IX. Postage,Telegram &Telephones etc.		2793	3219
X. Repairs and maintenance		11085	9034
XI. Insurance		149708	154495
XII. Other expenditure		582805	489178
TOTAL:		3536939	2528107

SCHEDULE 16a - PROVISIONS AND CONTINGENCIES			(Amt in ₹ '000')
		Year Ended 31-03-2025 (Current Year)	Year Ended 31-03-2024 (Previous Year)
I. Provision for Standard Advances		30000	20000
II. Provision for NPA Advances		300000	50000
III. Provision for NPI		-	269
IV. Provision for M2M		(199330)	-
V. Provision for Fraud & Robberies		64028	11488
VI. Provision for Leave Encashment		55500	-
VII. Provision for Pension Liablity		710000	1353600
VIII. Provision for Gratuity		55000	50000
IX. Provision for Deferred Tax		-	(391)
X. Provision for Wage Revision & Others (Employee Welfare & Branch Visiblity)		(2000)	392000
XI. Provision for Tax		1031000	853254
TOTAL:		2044198	2730220

KASG & CO. CHARTERED ACCOUNTANTS

झारखण्ड राज्य ग्रामीण बैंक RG Bank

JHARKHAND RAJYA GRAMIN BANK

Head Office: Ranchi

3rd Floor, Zila Parishad Market Complex, Kutchery Road, Ranchi, Jharkhand-834001

SCHEDULE – 17 - SIGNIFICANT ACCOUNTING POLICIES for FY 2024-25 (31.03.2025)

A. Background:

Jharkhand Rajya Gramin Bank (JRGB or the Bank) established under the Regional Rural Bank Act, 1976, is a banking and financial services statutory body engaged in providing a wide range of products and services to individuals, commercial enterprises, corporates, public bodies and institutional customers. The Bank is governed by the Banking Regulation Act, 1949 and the Regional Rural Bank Act, 1976.

Jharkhand Rajya Gramin Bank came into existence on 1st April 2019 (Sponsored by State Bank of India) by Amalgamation of Vananchal Gramin Bank (Sponsored by State Bank of India) & Jharkhand Gramin Bank (Sponsored by Bank of India) as per Govt. of India notification No. F.No. 7/8/2017-RRB(JHARKHAND)

Following are the Significant Accounting Policies of Jharkhand Rajya Gramin Bank i.e. the specific accounting principles and methods of applying these principles inthe preparation and presentation of consolidated financial statements of JRGB.

B. Basis of Preparation:

The Bank's consolidated financial statements have been prepared in accordance with requirements under the Third Schedule of the Banking Regulation Act, 1949. The accounting and reporting policies of the Bank conform to Generally Accepted Accounting Principles in India (Indian GAAP), comprising of regulatory norms / guidelines prescribed by the National Bank for Agriculture and Rural Development(NABARD)/ Reserve Bank Of India (RBI), Banking Regulation Act-1949, RegionalRural Bank Act, 1976 and amendments there to and Accounting Standards issuedby the Institute of Chartered Accountants of India (ICAI), and the accounting practices prevalent in India. The Bank's consolidated financial statements are prepared under the historical cost convention, with fundamental accounting assumptions of going concern, consistency and accrual, unless otherwise stated.

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C. **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 on the date of financial statements and the reportedincome and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates.

D. **Significant Accounting Policies**

1. Revenue Recognition:

1.1 Income and Expenditure are accounted on accrual basis, except other-wise stated.

1.2 Interest/Discount income is recognized in the Profit and Loss Account on realization basis for following:

a. Income from Non-Performing Assets (NPAs) including Investments, as per the prudential norms prescribed by the RBI or other regulatory authorities.

1.3 In accordance with the guidelines issued by the Reserve Bank of India, Profiton sale of investments in the "Held to Maturity" category and on sale of FixedAssets is appropriated to Capital Reserve, net of applicable taxes and amount required to be transferred to Statutory Reserve.
The discount, if any, on acquisition of investments in Held to Maturity (HTM) category is accounted as follows:

a. on Interest bearing securities, it is accounted for at the time of sale/ redemption.

b. 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 dividendis 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 One-time Insurance Premium paid under Special Home Loan Scheme is amortized over the average loan period of 15 years.

1.7 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

1.8 In accordance with the guidelines issued by the Reserve Bank of India, whenthe Bank sells its financial assets to Securitization Company (SC)/

KASG & CO. CHARTERED ACCOUNTANTS FRN: 002228C

Reconstruction Company (RC), the same is derecognized on sale.

i. If the sale is at a price below the Net Book Value (NBV) (i.e., book value less provisions held), the shortfall is debited to the Profit and Loss Account in the year of sale.
ii. If the sale is for a value higher than the NBV, the excess provision is written back in the year the amounts are received, as permitted by the RBI.

E. Investments:

Investments are accounted for in accordance with the extant RBI guidelines on investment classification and valuation, as given below:

2.1 Classification:

As per RBI guidelines, investments are classified into Held to Maturity (HTM), Available for Sale (AFS) and Held for Trading (HFT) categories.Under each category, the investments are further classified as (i) Government Securities, (ii) Other Approved Securities, (iii) Shares, (iv) Debentures and Bonds and (v) Others like Mutual Fund Units, etc. For disclosure in Balance Sheet, the investments are classified as Investments in India and outside India.

2.2 Basis of Classification

i. Held to Maturity

- Investments that the Bank intends to hold till maturity are classified as Held to Maturity (HTM).

ii. Held for Trading

- Investments that are held principally for resale within 90 days from the date of purchase are classified as Held for Trading (HFT).

iii. Available for Sale

- 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/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.

2.3 Valuation:

A. Banking Business:

i. The transactions in all securities are recorded on a Settlement Date. 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.

a. Brokerage/commission received on subscriptions is reduced from the cost. Brokerage, commission, securities transaction tax, etc. paid in connection with acquisition of investments are expensed upfront and excluded from cost.

b. Broken period interest paid/received on debt instruments is treated as interest expense/income and is excluded from cost/sale consideration.

ii. Valuation of investments classified as Held to Maturity:

a. Investments under Held to Maturity category are carried at acquisition cost. The premium paid on acquisition, if any, is amortized over the term to maturity on constant yield basis. Such amortization of premium is accounted as income on investments.

b. A provision is made for diminution, other than temporary, for each investment individually.

c. Investments in Regional Rural Banks (RRBs) are valued at equity cost determined in accordance with AS 23 of the ICAI.

iii. Valuation of investments classified as Available for Sale and Held for Trading:

Investments held under Available for Sale and Held for Trading are individually revalued at market price or fair value determined as per the regulatory guidelines and the net depreciation, if any, of each group for each category (viz., (i) Government securities (ii) Other Approved Securities (iii) Shares (iv) Debentures & Bonds and (v) others) is provided for and net appreciation is ignored.

iv. Valuation policy in event of inter category transfer of investments:

a. 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.

b. Transfer of securities from HTM category to AFS category is carried out on acquisition price/book value. After transfer, these securities areimmediately revalued and resultant depreciation, if any, in the Profit and Loss Account

v. Valuation in case of sale of NPA (financial asset) to Securitization Company (SC)/ Asset Reconstruction Company (ARC) against issue of Security Receipts:

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a. The investment in security receipts obtained by way of sale of NPAto SC/RC, 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.
b. 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.
c. 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.

vi. Treasury Bills and Commercial Papers are valued at carrying cost.

2.4 Investments (NPI)

i. In respect of domestic offices/ entities, based on the guidelines issued by RBI, investments are classified as performing and non-performing as follows:

a. Interest/instalment (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 ₹1 per company on account of the non-availability of the latest Balance Sheet, those equity shares would be reckoned as NPI.
c. The Bank also classifies an Investment as a non-performing investment, in case any credit facility availed by the same borrower/entity has been classified as a non-performing asset and vice versa. The above is applied to Preference Shares where the fixed dividend is not paid.
d. The investments in debentures/bonds, which are deemed to be advance, are also subjected to NPI norms as applicable to investments.

2.5 Accounting for Repo/ Reverse Repo transactions

The Bank enters Repurchase and Reverse Repurchase Transactions with

RBI under Liquidity Adjustment Facility (LAF) and also with market participants. Repurchase Transaction represents borrowing by selling the securities with an agreement to repurchase the securities. Reverse Repo Transactions on the other hand, represent lending funds by purchasing the securities.

a. Transactions with RBI under Liquidity Adjustment Facility (LAF) are accounted for as Collateralized Lending and Borrowing transactions.

b. In Market Repo and Reverse Repo transaction, securities sold (purchased) and repurchased(resell) are accounted as 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. Balance in Repo Account is classified under Schedule 4 (Borrowings) and balance in Reverse Repo Account is classified under Schedule 7 (Balance with Banks and Money at call & short notice).

c. Borrowing cost of repo transactions and revenue on reverse repo transactions, with RBI or others, is accounted for as interest expense and interest income, respectively.

3. Loans/Advances and Provisions thereon:

3.1 Based on the guidelines/directives issued by the RBI, Loans and Advances are classified as performing and non-performing as follows:

i. The term loan is classified a non-performing asset, if interest and/or instalment of principal remains overdue for a period of more than 90 days;

ii. An Overdraft or Cash Credit is classified a non-performing asset, if 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. The bills purchased/discounted are classified as non-performing assets, if the bill remains overdue for a period of more than 90 days;

iv. The agricultural advances are classified as non-performing assets, if (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 categoryfor a period of 12 months.

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iii. Loss: A loan asset where loss has been identified but the amount has notbeen 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:

Substandard Assets: i. A General Provision of 15% 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);

Doubtful Assets:
-Secured portion: i. Upto one year – 25%
ii. One to three years – 40%
iii. More than three years – 100%
-Unsecured portion: 100%

Loss Assets: : 100%

Advances are net of specific loan loss provisions, unrealized interest, ECGC claims received and bills rediscounted.

3.4 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.

3.5 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.

3.6 Amounts recovered against debts written off in earlier years are recognized as revenue in the year of recovery.

3.7 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.

3.8 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 and in case of suit filed accounts, recovery is appropriated as per directives of respective courts.

4. Floating Provisions & Countercyclical Provisioning Buffer:

The Bank has a policy for creation and utilization of Countercyclical Provisioning Buffer in good times as well as for Floating Provisions separately for advances, investments and general purposes. The quantum of Countercyclical Provisioning Buffer and Floating Provisions to be created is assessed at the end of the financial year. These provisions are utilized only for contingencies under extra ordinary circumstances specified in the policy with prior permission of Reserve Bank of India.

5. Derivatives:

5.1 The Bank enters into derivative contracts, such as foreign currency options, interest rate swaps, currency swaps, cross currency interest rate swaps and forward rate agreements in order to hedge on-Balance Sheet/off-Balance Sheet assets and liabilities or for trading purposes. The swap contracts entered to hedge on-Balance Sheet assets and liabilities are structured in such a way that they bear an opposite and offsetting impact with the underlying on-Balance Sheet items. The impact of such derivative instruments is correlated with the movement of the underlying assets and accounted in accordance with the principles of hedge accounting.

5.2 Derivative contracts classified as hedge are recorded on accrual basis. Hedge contracts are not marked to market unless the underlying assets / liabilities are also marked to market.

5.3 Except as mentioned above, all other derivative contracts are marked to market as per the Generally Accepted Accounting Practices prevalent in the industry. In respect of derivative contracts that are marked to market, changes in the market value are recognized in the Profit and Loss Account in the period of change. Any receivable under derivative contracts, which remain overdue for more than 90 days, are reversed through Profit and Loss Account to "Suspense Account - Crystallized Receivables". In cases where the derivative contracts provide for more settlement in future and if the derivative contract is not terminated on the overdue receivables remaining unpaid for 90 days, the positive MTM pertaining to future receivables is also reversed from Profit and Loss Account to "Suspense Account — Positive MTM".

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5.4 Option premium paid or received is recorded in Profit and Loss Account at the expiry of the option. The balance in the premium received on options sold and premium paid on options bought is considered to arrive at Mark to Market value for forex Over the Counter (OTC) options.

5.5 Exchange Traded Derivatives entered into for trading purposes are valued at prevailing market rates based on rates given by the Exchange and the resultant gains and losses are recognized in the Profit and Loss Account.

6. Fixed Assets, Depreciation and Amortization:

6.1 Fixed Assets are carried at cost less accumulated depreciation/ amortization except for freehold premises carried at revalued amount, being fair value at the date of revaluation less accumulated depreciation, as stated otherwise.

6.2 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 fixed assets in domestic offices/ entities are depreciated at WDV method based on useful life of the assets states as under:

S. No.	Description of Fixed Assets	Percentage Depreciation
1	Computers	33.33%
2	Computer Software forming an integralpart of the Computer hardware	33.33%
3	Computer Software which does not formintegral part of Computer hardware and cost of Software Development	33.33%
4	Automated Teller Machine/ Cash Deposit Machine/Coin Dispenser / Coin Vending Machine	15.00%
5	<u>Other major fixed assets</u> Vehicles Safe Deposit Lockers Furniture & Fixtures (Wooden and Steel) AIR Conditioners CARPET	 20.00% 10.00% 10.00% 12.50% 33.33%

6.3 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.

6.4 Assets costing less than ₹5,000 each are charged off in the year of purchase.

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6.5 In respect of leasehold premises, the lease premium, if any, is amortised over the period of lease (except for premises and land on perpetual lease) and Lease payments for assets taken on Operating lease are recognised as expense in the Profit & Loss account over the lease term on straightline basis.

6.6 The Bank revalue freehold immovable assets at every three years. 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 General Reserve. The revalued asset is depreciated overthe balance useful life of the asset as assessed at the time of revaluation.

7. Leases:

The asset classification and provisioning norms applicable to advances, as laid down in Para 3 above, are applied to financial leases also.

8. 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 from the asset. If such assets are considered to be impaired, the impairment to be recognised is measured by the amount which the carrying amount of the asset exceeds the fair value of the asset.

9. Employee Benefits:

9.1 Short Term Employee Benefits:

The undiscounted amount of short - term employee benefits, such as Annual Eye checkup, Medical benefits etc., 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.

9.2 Long Term Employee Benefits

i. Defined Benefit Plans:

a. Provident Fund: For all the eligible employees, the Bank provides for Provident Fund liability on monthly basis and are recognized as an expense and charged to the Profit & Loss Account on accrual basis. Provident Fund contributions are transferred to Jharkhand Rajya Gramin Bank (Employees') Provident Fund administered by Trustees.

a. **Gratuity:** For all the eligible employees, the Bank provides for Gratuity liability based on actuarial valuation. The Bank makes periodic contributions to Jharkhand Rajya Gramin Bank Gratuity Trust administered by Trustees based on an independent external actuarial valuation carried out annually.

b. **Leave Encashment:** If an officer or employee leaves or discontinues from service or resigns from service, he/she shall be eligible to be paid a sum equivalent to the emoluments in respect of privilege leave to the extent of half of such leave to his credit on the date of cessation of service, subject to a maximum of 120 days. For all the employees who have completed five years of service, the Bank provides for Leave Encashment liability based on actuarial valuationand contributes to SBI Life Insurance Company Limited, HDFC, BAJAJ ALLIANZ, BIRLA SUN LIFE, and LIC on annual basis.

c. **Pension**: JRGB 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. JRGB makes contribution to the Pension Fund in terms of Jharkhand Rajya Gramin Bank (Employees') Pension Fund Rules. The pension liability is reckoned based on an independent actuarial valuation carried out annually and JRGB makes such additional contributions periodically to the Fund as may be required to secure payment of the benefits under the pension regulations.

d. 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 recognised in the Profit and Loss Account and are not deferred.

ii. Defined Contribution Plans

JRGB operates a New Pension Scheme (NPS) for all officers/ employees joining JRGB on or after 1st April, 2010, which is a defined contribution plan, such new joinees not being entitled to become members of the existing Jharkhand Rajya 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 JRGB. Pending completion of registration procedures of the employees concerned, these contributions are retained as deposits in JRGB and earn interest at the same rate as that of the current account of Provident Fund balance. JRGB 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 maintained by PFRDA through State Bank of India.

10. Segment Reporting

The Group recognises the business segment as the primary reporting segment and geographical segment as the secondary reporting segment in accordance with the RBI guidelines and in compliance with the Accounting Standard 17 issued by Institute of Chartered Accountants of India.

11. Taxes on Income:

Income Tax expense is the aggregate amount of current tax and deferred tax expense incurred by the Bank. Current taxes expense and deferred tax expense are determined in accordance with the provisions of the Income Tax Act, 1961 and as per the Accounting standard 22-Accounting for Taxes on Income respectively and tax laws prevailing in India. Deferred tax adjustments comprise of changes in the deferredtax assets or liabilities during the year. Deferred tax assets and liabilities are recognised by considering the impact of the 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. Deferred tax assets are recognised and re-assessed at each reporting date, based on management's judgement as to whether their realisation is considered as reasonably certain.

Deferred Tax Assets are recognised 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 realised against future profits.

In Consolidated Financial Statement, income tax expenses are the aggregate of the amounts of tax expense appearing in the separate financial statements of the parent and its subsidiaries/joint ventures, as per their applicable laws.

12. Provisions, Contingent Liabilities and Contingent Assets

12.1 In conformity with AS - 29 "Provisions, Contingent Liabilities and ContingentAssets", issued by ICAI, the Bank recognises the 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.

12.2 No provision is recognised for:

i. Any possible obligation that arises from past events and existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the bank.

ii. Any present obligation that arises from past events but is not recognised because
   a. It is not probable that an outflow of resource embodying economic benefits will be required to settle the obligation or
   b. Are liable estimate of the amount of obligation cannot be made. Such obligation is 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.

iii. Contingent Assets are not recognised in the financial statements

13. Special Reserves:

Revenue and other Reserve include Special Reserve created under Section 36(i)(viii) of the Income Tax Act, 1961. The Board of Directors of the Bank has passed a resolution approving creation of the reserve and confirming that it has no intention to make withdrawal from the Special Reserve.

14. Cash and cash equivalents

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

15. CAPITAL TO RISK ASSET RATIO:

In terms of RBI guidelines, CRAR norms have been made applicable for the RRBs w.e.f. March 2008. RBI has also revised the norms for calculating CRAR for RRBs vide their circular no-RBI/2014-15/270 dated October 21, 2014.

16. Inter Bank Participation Certificate (IBPC)

As on 31.03.2025, Bank has not issued/taken any IBPC from/to Sponsor Bank/any other Bank.

17. Priority Sector Lending Certificate (PSLC)

In terms of RBI guidelines, in respect of "Dealing in Priority Sector Lending Certificates (PSLCs)" vide their circular no.: RBI/2015-16/366 FIDD.CO.Plan.BC.23/ 04.09.01/2015-16 dated April 07, 2016, and RBI/FIDD/2020-21/72 Master Directions FIDD.CO.Plan.BC.5/04.09.01/2020-21 September 04, 2020 Master Directions - Priority Sector Lending (PSL) – Targets and Classification; the Bank has participated inPSLC Transactions during the Current Financial Year.

कृते मेसर्स के ए ऐस जी एंड को.
सनदी लेखाकार

For M/S K A S G & Co.
Chartered Accountants
एफआरएन /FRN: 002228C

सीए केशव कुमार हरोडिया
पार्टनर (मेंबर सं. : 034751)

CA Keshaw Kumar Harodia
Partner (Member No. : 034751)
दिनांक Date : 28-04-2025

कृते झारखण्ड राज्य ग्रामीण बैंक
For Jharkhand Rajya Gramin Bank

मदन मोहन बरियार
अध्यक्ष

Madan Mohan Bariar
Chairman
दिनांक /Date : 28-04-2025

(Rajeev Kumar Verma) Director	(Suvendu Narayan Das) Director	(Arvind Ekka) Director	(Gaurav Kumar) Director
(Rajeshwari B) Director	(Shashi Bhushan Mehra) Director	(Prem Mittal) Director	(Dr. Rajshree Jayanty) Director

JHARKHAND RAJYA GRAMIN BANK

Head Office: Ranchi

3rd Floor, Zila Parishad Market Complex, Kutchery Road, Ranchi, Jharkhand-834001

SCHEDULE 18

Annexure III

Disclosure in financial statements – 'Notes to Accounts'

1. Regulatory Capital: Additional Disclosure in terms of NABARD Circular:

a) Composition of Regulatory Capital

(Amt. in ₹ Crore)

S. No.	Particulars	31.03.2025	31.03.2024
i)	Common Equity Tier 1 capital (CET 1)/Paid up share capital and reserves (Net of deductions, if any)	808.17	646.13
ii)	Additional Tier 1 capital/ Other Tier 1 capital	0.00	0.00
iii)	**Tier 1 Capital (i + ii)**	808.17	646.13
S. No.	**Particulars**	**31.03.2025**	**31.03.2024**
iv)	**Tier 2 Capital**	87.36	79.92
v)	**Total Capital (Tier 1+Tier 2)**	895.53	726.05
vi)	Total Risk Weighted Assets (RWAs)	7610.52	6,631.03
vii)	**CET 1 Ratio** (CET 1 as a percentage of RWAs)/Paid-up share capital and reserves aspercentage of RWAs	**10.62%**	**9.74%**
viii)	**Tier 1 Ratio** (Tier 1 capital as a percentage of RWAs)	**10.62%**	**9.74%**
ix)	**Tier 2 Ratio** (Tier 2 capital as a percentage of RWAs)	**1.15%**	**1.21%**
x)	**Capital to Risk Weighted Assets Ratio (CRAR)** (Total Capital as a percentage of RWAs)	**11.77%**	**10.95%**
xi)	Leverage Ratio		
	Percentage of the shareholding of		
xii)	a) Government of India	50%	50%
	b) State Government (Jharkhand)	15%	15%
	c) State Bank of India (Sponsor Bank)	35%	35%
xiii)	Amount of paid-up equity capital raised during the year	0.00	22.58

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Particulars	31.03.2025	31.03.2024
Amount of non-equity Tier 1 capital raised during the yearof which:	NA	NA
a) Basel III compliant Perpetual Non-Cumulative Preference Shares	NA	NA
b) Basel III compliant Perpetual Debt Instruments	NA	NA

Particulars	31.03.2025	31.03.2024
Amount of Tier 2 capital raised during the yearof which:	NA	NA
a) Perpetual Cumulative Preference Shares	NA	NA
b) Redeemable Non-Cumulative Preference Shares	NA	NA

Draw down from Reserves	0	0

2. Asset Liability Management-

a) Maturity pattern of certain items of assets and liabilities

(Amount in ₹ Crore)

	Day 1	2 to 7 Days	8 to 14 Days	15 to 30 Days	31 Days to 2 Months	Over 2 Months and up to 3 Months	Over 3 Months and up to 6 Months	Over 6 Months and up to 1 years	Over 1 Year and up to 3 years	Over 3 Years and up to 5 years	Over 5 Years	Total
Deposits	0.01	0.01	346.15	461.06	9.14	0.73	2.01	87.12	9,004.93	670.42	988.60	**11,570.18**
Borrowings	25.00	83.28	-	-	16.66	250.00	148.27	1,757.92	58.71	4.55	5.15	**2,349.55**
Advances	0.26	-	475.85	329.16	-	2.09	3.38	5.29	4,622.68	166.35	1,291.61	**6,896.67**
Investments	38.00	100.00	28.00	10.00	55.71	100.00	382.71	2,125.65	213.26	483.87	3,781.11	**7,318.31**
Foreign Currency Asserts	**Not Applicable**											
Foreign Currency Liabilities	**Not Applicable**											

There is positive mismatch in first three time-buckets, i.e. Day 1, 2 to 7 days, 8 to 14 days respectively. There are negative mismatches in time buckets of 15 to 30 days, Over 2 Months and up to 3 Months, Over 1 Years and up to 3 Years & Over 3 Years and up to 5 Years. The 1yr -3yr time bucket is showing negative mismatch by substantial amount, the main reasons for negative mismatch are placement of outflow of 90% of SB outstanding in this time bucket as well as outflow in Term Deposits of the Bank. There is no liquidity risk as the Bank have sufficient amount of unencumbered SLR Securities of ₹2,568.91 Crore (Face Value), Non-SLR Securities of ₹148.00 Crore (Face Value) under 'AFS' category and Overdraft facility of ₹194.59 Crore will also take care of any type of mismatch in ALM/funds requirement in case of any exigencies. This reflects that Bank's cash inflow can easily meet any liquidity requirement.

b) Liquidity coverage ratio (LCR)

Not Applicable to RRBs

c) Net Stable Funding ratio (NSFR)

Not Applicable to RRBs

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3. Investments

a) Composition of Investment Portfolio

As at 31.03.2025 (Current Year Balance Sheet Date)

(Amount in ₹ Crore)

	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	2,028.52	-	-	-	-	-	2,028.52	-	-	-	-	2,028.52
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	2,028.52	-	-	-	-	-	2,028.52	-	-	-	-	2,028.52
Available for Sale												
Gross	2,506.31	-	-	116.35	-	48.87	2,671.53	-	-	-	-	2,671.53
Less: Provision for depreciation and NPI	-	-	-	0.03	-	-	0.03	-	-	-	-	0.03
Net	2,506.31	-	-	116.32	-	48.87	2,671.50	-	-	-	-	2,671.50
							-					-
Held for Trading							-	-	-	-	-	-
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
												-
Total Investments	4,534.82	-	-	116.35	-	48.87	4,700.05	-	-	-	-	4,700.05
Less: Provision for non-performing investments	-	-	-	0.03	-	-	0.03	-	-	-	-	0.03
Less: Provision for depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net	4,534.82	-	-	116.32	-	48.87	4,700.02	-	-	-	-	4,700.02

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As at 31.03.2024 (Previous Year End Balance Sheet Date)

(Amount in ₹ Crore)

	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	2,198.30	-	-	-	-	-	2,198.30	-	-	-	-	2,198.30
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	2,198.30	-	-	-	-	-	2,198.30	-	-	-	-	2,198.30
Available for Sale								-	-	-	-	
Gross	2,419.35	-	-	118.37	-	32.88	2,570.60	-	-	-	-	2,570.60
Less: Provision for depreciation and NPI	-	-	-	0.03	-	-	0.03	-	-	-	-	0.03
Net	2,419.35	-	-	118.34	-	32.88	2,570.57	-	-	-	-	2,570.57
							-					-
Held for Trading							-	-	-	-	-	-
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
												-
Total Investments	4,617.65	-	-	118.37	-	32.88	4,768.90	-	-	-	-	4,768.90
Less: Provision for non-performing investments	-	-	-	0.03	-	-	0.03	-	-	-	-	0.03
Less: Provision for depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net	4,617.65	-	-	118.34	-	32.88	4,768.87	-	-	-	-	4,768.87

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b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in ₹ Crore)

Particulars	Current Year 31.03.2025	Previous Year 31.03.2024
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	0.00	0.00
b) Add: Provisions made during the year	0.00	0.00
c) Less: Write off / write back of excess provisions during the year	0.00	0.00
d) Closing balance	0.00	0.00
ii) Movement of Investment Fluctuation Reserve	61.20	61.20
a) Opening balance	7.44	0.00
b) Add: Amount transferred during the year	0.00	0.00
c) Less: Drawdown	68.64	61.20
d) Closing balance	2.74	2.53
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category		

c) Sale and transfers to/from HTM category

Where the value of sales and transfers of securities to/from HTM category exceeds 5 per centof the book value of investments held in HTM category at the beginning of the year, banks shall disclose the market value of the investments held in the HTM category. The excess of book value over market value for which provision is not made shall also be disclosed. The 5 per centthreshold referred to above shall exclude:

i) The one-time transfer of securities to/from HTM category with the approval of Board ofDirectors undertaken by banks at the beginning of the accounting year.

ii) Direct sales from HTM for bringing down SLR holdings in HTM category consequent to adownward revision in SLR requirements by RBI.

iii) Sales to the Reserve Bank of India under liquidity management operations of RBI like Open Market Operations (OMO) and the Government Securities Acquisition Programme (GSAP).

iv) Repurchase of Government Securities by Government of India from banks underbuyback / switch operations.

v) Repurchase of State Development Loans by respective state governments underbuyback / switch operations.

vi) Additional shifting of securities explicitly permitted by the Reserve Bank of India.

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d) Non-SLR investment portfolio

i) Non-performing Non-SLR investments

(Amount in ₹ Crore)

Sr. No.	Particulars	Current Year 31.03.2025	Previous Year 31.03.2024
a)	Opening balance	0.03	5.00
b)	Additions during the year since 1st April	0.00	0.03
c)	Reductions during the above period	0.00	5.00
d)	Closing balance	0.03	0.03
e)	Total provisions held	**0.03**	**0.03**

ii) Issuer composition of Non-SLR investments (31.03.2025)

(Amount in ₹ Crore)

Sr. 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)	
		Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
a)	PSUs	**80.37**	82.37	80.37	82.37	0	0	0	0	0	0
b)	FIs	**25.00**	25.00	25.00	25.00	0	0	0	0	0	0
c)	Banks	**0**	0	0	0	0	0	0	0	0	0
d)	Private Corporates	**10.97**	10.99	10.97	10.99	0	0	0	0	0.03	0.03
e)	Subsidiaries/ Joint Ventures	**0.00**	0.00	0.00	0.00	0	0	0	0	0	0
f)	Others	**48.88**	32.88	48.88	32.88	0	0	0	0	0	0
g)	Provision held towards depreciation	**0.03**	0.03	xxx	0.03	0	0	0	0	0	0
	Total *	**165.19**	**151.21**	**165.22**	**151.24**	**0**	**0**	**0**	**0**	**0.03**	**0.03**

Note:

1. * For Commercial Banks, the Total under column 3 shall match with the sum of totalof Investments included under the following categories in Schedule 8 to the balance sheet:

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a) Investment in India in

i) Shares

ii) Debentures and Bonds

iii) Subsidiaries and/or Joint Ventures

iv) Others

b) Investment outside India in (where applicable)

i) Government securities (including local authorities)
ii) Subsidiaries and/ or joint ventures abroad
iii) Other investments

2. Amounts reported under columns 4, 5, 6 and 7 above may not be mutually exclusive.

e) Repo transactions (in face value terms)

	Minimum outstanding during the year	**Maximum outstanding during the year**	**Daily Average outstanding during the year**	**Outstanding as on 31.03.2025**
i) Securities sold under repo a) Government securities b) Corporate debtsecurities c) Any other securities	**NIL**	**NIL**	**NIL**	**NIL**
ii) Securities purchased under reverse repo a) Government securities b) Corporate debtsecurities c) Any other securities	**NIL**	**NIL**	**NIL**	**NIL**

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Asset quality

a) Classification of advances and provisions held (31.03.2025)

(Amt. in Crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance (31.03.2024)	5661.20	43.56	158.97	14.35	216.88	5878.08
Add: Additions during the year	1030.99				95.54	1126.53
Less: Reductions during the year*	0.00				107.94	107.94
Closing balance	6692.19	35.87	163.91	4.70	204.48	6896.67
*Reductions in Gross NPAs due to:						
Upgradation					78.43	78.43
Recoveries (excluding recoveries from upgraded accounts)					5.77	5.77
Write-offs					23.74	23.74
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	16.28	12.78	137.67	14.35	164.8	181.08
Add: Fresh provisions made during the year	3.00	0.00	25.77	4.23	30.00	33.00
Less: Excess provision reversed/ Write-off loans	0.00	0.00	9.85	13.88	23.73	23.73
Closing balance of provisions held	19.28	12.78	153.59	4.70	171.07	190.35
Net NPAs						
Opening Balance **					51.44	
Add: Fresh additions during the year					0.00	
Less: Reductions during the year					18.02	
Closing Balance					33.42	
Floating Provisions						
Opening Balance						
Add: Additional provisions made during the year						
Less: Amount drawn down[15] during the year						
Closing balance of floating provisions						

*** Net NPA for March 2024 = Gross NPA (₹216.88 Crore minus Provision (₹164.80 Crore) and CGTMSE Claim (₹0.64 Crore), totaling ₹51.44 Crore.*

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Ratios (in per cent)	Current Year (31.03.2025)	Previous Year (31.03.2024)
Gross NPA to Gross Advances	2.96%	3.69%
Net NPA to Net Advances	0.50%	0.90%
Provision Coverage Ratio (Excluding AUCA)	83.66%	75.99%

b) Sector-wise Advances and Gross NPAs

(Amt. in Crore)

Sr. No.	Sector*	Current Year (31.03.2025)			Previous Year (31.03.2024)		
		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
i)	**Priority Sector**						
a)	Agriculture and allied activities	4742.32	117.78	2.48%	4104.64	107.89	2.63%
b)	Advances to industries sector eligible as priority sector lending	787.87	72.37	9.19%	614.80	95.35	15.51%
c)	Services	121.17	0.62	0.51%	103.79	0.71	0.68%
d)	Personal loans	248.64	5.06	2.04%	224.49	5.23	2.33%
	Subtotal (i)	**5900.00**	**195.83**	**3.32%**	**5047.72**	**209.17**	**4.14%**
ii)	**Non-priority Sector**						
a)	Agriculture and allied activities						
b)	Industry						
c)	Services						
d)	Personal loans	996.67	8.65	0.87%	830.36	7.70	0.93%
	Sub-total (ii)	996.67	8.65	0.87%	830.36	7.70	0.93%
	Total (I + ii)	**6896.67**	**204.48**	**2.96%**	**5878.08**	**216.88**	**3.69%**

[6] To be computed as per applicable regulatory instructions.

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Sr. No.	Sector*	Current Year 31.03.2025)			Previous Year (31.03.2024)		
		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
	AGRICULTURE SECTOR						
a)	Agriculture and allied activities	4742.32	117.78	2.48%	4,104.64	107.89	2.63%

Sr. No.	Sector*	Current Year (31.03.2025)			Previous Year (31.03.2024)		
		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
	SME SECTOR						
b)	Advances to industries sector eligibleas priority sector lending	787.87	72.37	9.19%	614.80	95.35	15.51%

Sr. 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
*Banks shall also disclose in the format above, sub-sectors where the outstanding advances exceeds 10 percent of the outstanding total advances to that sector. For instance, if a bank's outstanding advances to the mining industry exceed 10 percent of the outstanding total advances to 'Industry' sector it shall disclose details of its outstanding advances to mining separately in the format above under the 'Industry' sector.							

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c) Particulars of resolution plan and restructuring

i) Details of accounts subjected to restructuring (31.03.2025)

(Amounts in ₹ Crore)

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small andMedium Enterprises (MSME)		Retail (excluding agriculture &MSME)		Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Standard	Number of borrowers	0	0	0	0	0	0	0	0	0	0
	Gross Amount (₹ crore)	0	0	0	0	0	0	0	0	0	0
	Provision held (₹ crore)	0	0	0	0	0	0	0	0	0	0
Sub-standard	Number of borrowers	0	0	0	0	0	0	0	0	0	0

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture &MSME)		.Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
	Gross Amount (₹ crore)	0	0	0	0	0	0	0	0	0	0
	Provision held (₹ crore)	0	0	0	0	0	0	0	0	0	0
Doubtful	Number of borrowers	0	0	0	0	0	0	0	0	0	0
	Gross Amount (₹ crore)	0	0	0	0	0	0	0	0	0	0
	Provision held (₹ crore)	0	0	0	0	0	0	0	0	0	0
Total	Number of borrowers	0	0	0	0	0	0	0	0	0	0
	Gross Amount (₹ crore)	0	0	0	0	0	0	0	0	0	0
	Provision held (₹ crore)	0	0	0	0	0	0	0	0	0	0

RRBs shall disclose in their published Annual Balance Sheet the amount and number ofaccounts in respect of which applications for restructuring are under process, but the restructuring packages have not yet been approved.

Classification	Advances Outstanding	Provisions Required
a) Standard	6692.19	19.28
b) Sub – Standard	35.87	12.78
c) Doubtful	163.91	153.59
d) Loss	4.7	4.70
Total	**6,896.67**	

Total provision Held for Standard Advances	**19.28**
Total provision Held for Non-Performing Advances	**171.07**

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d) **Details of financial assets sold to Asset Reconstruction Companies (ARCs)**

ii) Details of Sales (Amount in ₹ crore)

Particulars		CurrentYear 31.03.2025	PreviousYear 31.03.2024
a)	Number of accounts	NIL	NIL
b)	Aggregate value (net of provisions) of accounts sold toARCs		
c)	Aggregate consideration		
d)	Additional consideration realised in respect of accounts transferred in earlier years		
e)	Aggregate gain / loss over net book value		

In addition to the above, banks shall make suitable disclosures with regard to the quantum of excess provisions reversed to the profit and loss account on account of sale of NPAs to ARCs, where the sale is for a value higher than thenet book value (NBV).

i) Investments in Security Receipts (SRs)

Banks shall make following disclosures pertaining to their investments in securityreceipts for both the current year and the previous year:

Particulars		SRs issued within past 5 years	SRs issued more than 5 years ago butwithin past 8 years	SRs issued more than 8years ago
a)	Book value of SRs where NPAs sold by the bank are the underlying	NIL	NIL	NIL
	Provision held against (a)	NIL	NIL	NIL
b)	Book value of SRs where NPAs sold by other banks / financial institutions / non-banking financial companies are the underlying	NIL	NIL	NIL
	Provision held against (b)	NIL	NIL	NIL
Total (a) + (b)		NIL	NIL	NIL

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e) Details of non-performing financial assets purchased/sold from/to other banks/Financial Institutions/NBFCs (excluding ARCs

i) Details of non-performing financial assets purchased

(Amount in ₹ crore)

Particulars	Current Year 31.03.2025	Previous Year 31.03.24
a) Number of accounts purchased during the year Aggregate outstanding	NIL	NIL
a) Of these number of accounts restructured during theyear b) Aggregate outstanding	NIL	NIL

ii) Details of non-performing financial assets sold

(Amount in ₹ crore)

Particulars	Current Year 31.03.2025	Previous Year 31.03.2024
a) No. of accounts sold b) Aggregate outstanding c) Aggregate consideration received	NIL	NIL

f) Fraud accounts

Banks shall make disclose details on the numbers and amount of frauds as well as the provisioning thereon as per template given below.

Particulars	Current Year 31.03.25	Previous Year 31.03.24
Number of frauds reported	7	4
Amount involved in fraud (₹ crore)	6.22	1.07
Amount of provision made for such frauds (₹ crore)	6.22	1.07
Amount of Unamortised provision debited from 'other reserves' as at the end of the year. (₹ crore)	NIL	NIL

6. Exposures

a) Exposure to real estate sector

(Amount in ₹ crore)

Category	Current Year 31.03.2025	Previous Year 31.03.2024
i) Direct exposure a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	**552.93**	**433.02**
b) Commercial Real Estate – Lending secured by mortgages on commercial realestate (office buildings, retail space, multipurpose commercial premises, multifamily 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;	**27.34**	**34.54**
c) Investments in Mortgage-Backed Securities (MBS)and other securitized exposures – i. Residential	-	-
ii. Commercial Real Estate	-	-
ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.		
Total Exposure to Real Estate Sector	**580.27**	**467.56**





b) Exposure to Capital market

Particulars	**Current Year 31.03.2025**	**Previous Year 31.03.2024**
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	**0.03**	**0.03**
ii) 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, and units of equity oriented mutual funds;	**NIL**	**NIL**
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equityoriented mutual funds are taken as primary security;	**NIL**	**NIL**
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertiblebonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	**NIL**	**NIL**
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	**NIL**	**NIL**
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	**NIL**	**NIL**
vii) Bridge loans to companies against expected equity flows / issues;	**NIL**	**NIL**
viii) 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**
ix) Financing to stockbrokers for margin trading;	**NIL**	**NIL**
x) All exposures to Venture Capital Funds (both registered and unregistered)	**NIL**	**NIL**
Total exposure to capital market	**0.03**	**0.03**

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c) Unsecured advances

Banks, licenses, shall disclose the total amount of advances for which intangible securities such as charge over the rights authority, etc. have been taken as also the estimated value of such intangible collateral as per the following format.

(Amount in ₹ crore)

Particulars	Current Year 31.03.2025	Previous Year 31.03.2024
Total unsecured advances of the bank	253.33	236.32
Out of the above, amount of advances for which intangiblesecurities such as charge over the rights, licenses, authority, etc. have been taken	1.55	1.75
Estimated value of such intangible securities	NIL	NIL

7. Concentration of Deposits, Advances, Exposures and NPAs

a) Concentration of Deposits

(Amount in ₹ Crore)

Particulars	Current Year 31.03.2025	PreviousYear 31.03.24
Total Deposits of Twenty largest Depositors	147.77	175.79
Percentage of Deposits (Twenty largest depositors toTotal Deposits of the Bank)	1.28%	1.68%

b) Concentration of Advances

(Amount in ₹ Crore)

Particulars	Current Year 31.03.2025	PreviousYear 31.03.24
Total advances to the twenty largest borrowers	89.29	97.65
Percentage of advances to twenty largest borrowers tototal advances of the bank	1.29%	1.66%

c) Concentration of exposures

(Amount in ₹ Crore)

Particulars	Current Year 31.03.2025	PreviousYear 31.03.24
Total exposure to the twenty largest borrowers/customers	106.73	115.06
Percentage of exposures to the twenty largest borrowers/customers to the total exposure of the bank on borrowers/customers	1.55%	1.96%

d) Concentration of NPAs

(Amount in ₹ Crore)

Particulars	Current Year 31.03.2025	Previous Year 31.03.24
Total Exposure to the top twenty NPA accounts	9.40	9.70
Percentage of exposures to the twenty largest NPA exposure tototal Gross NPAs.	4.60%	4.47%

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Annexure III

Disclosure in financial statements – 'Notes to Accounts'

8. Transfers to Depositor Education and Awareness Fund (DEA Fund)

(Amt. in ₹Crore)

	As on 31.03.2025	As on 31.03.2024
Opening balance of amounts transferred to DEA Fund	1.73	1.40
Add-Amounts transferred to DEA Fund during the year	104.56	0.33
Less-Amounts reimbursed by DEA Fund towards claims	10.60	0.00
Closing balance of amounts transferred to DEA Fund	**95.69**	**1.73**

9. Disclosure of complaints

a) Summary information on complaints received by the bank from customers & from the Offices of Ombudsman

Sr. No.			As on 31.03.2025	As on 31.03.2024
	Complaints received by the bank from its customers			
1		Number of complaints pending at beginning of the year	**00**	**00**
2		Number of complaints received during the year	**627**	**578**
3		Number of complaints disposed during the year	**621**	**578**
	3.1	Of which, number of complaints rejected by the bank	**00**	**274**
4		Number of complaints pending at the end of the year	**06**	**00**
	Maintainable complaints received by the bank from Ombudsman			
5		Number of maintainable complaints received by the bank from Ombudsman	**73**	**84**
	5.1	Of 5, number of complaints resolved in favour of the bank by Ombudsman	**73**	**79**
	5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Ombudsman	**00**	**05**
	5.3	Of 5, number of complaints resolved after passing of Awards by Ombudsman against the bank	**00**	**00**
6		Number of Awards unimplemented within the Stipulated time (other than those appealed)	**00**	**00**

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 and covered within the ambit of the Scheme.

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b) Top five grounds of complaints received by the bank from customers

Grounds of Complaints, (i.e. complaints relating to)	Number of complaints pending at thebeginning of the year	Number of complaints received during the year	**% increase/ decrease in the number of complaints received over the previous year**	**Number of complaints pending at the end of the year**	**Of 5, number of complaints pending beyond 30 days**
1	2	3	4	5	6
Current Year					
Ground - 1	0	26	0.00	0	0
Ground - 3	0	127	(-)4.51%	4	0
Ground - 4	0	203	(+)283.02%	2	0
Ground - 5	0	66	(+)2100.00%	0	0
Ground - 8	0	82	(-)10.87%	0	0
Others	0	123	(-)54.61%	0	0
Total	0	**627**	(+)8.48%	**6**	0
Previous Year					
Ground - 1	0	26	(+)100.00%	0	0
Ground - 3	0	133	(+)923.08%	0	0
Ground - 4	0	53	(+)562.50%	0	0
Ground - 5	0	3	(+)200.00%	0	0
Ground - 8	0	92	(-)66.67%	0	0
Others	0	271	(+)10.16%	0	0
Total	0	578	(+)105.69%	0	0

As per Master List for identifying grounds of complaints as provided in Appendix 1 to circular CEPD.CO.PRD.Cir.No.01/13.01.013/2020-21 dated January 27, 2021 on *'Strengthening the Grievance Redress Mechanism of Banks'*.

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1.ATM/Debit Cards	2. Credit Cards	3.Internet/Mobile/ Electronic Banking	4. Account opening/ difficulty in operation of accounts
5. Mis-selling/ Para-banking	6. Recovery Agents/ Direct Sales Agents	7. Pension and facilities for senior citizens/ differently abled	8. Loans and advances
9. Levy of charges without prior notice/ excessive charges/ foreclosure charges	10. Cheques/ drafts/ bills	11. Non-observance of Fair Practices Code	12. Exchange of coins, issuance/ acceptance of small denomination notes and coins
13. Bank Guarantees/ Letter of Credit and documentary credits	14. Staff behavior	15. Facilities for customers visiting the branch/ adherence to prescribed working hours by the branch, etc.	16. Others

9. Disclosure of penalties imposed by the Reserve Bank of India

9.1 Penalties imposed by the Reserve Bank of India

The Bank has maintained CRR and SLR as per RBI Act 1934 and not defaulted during the financial year under report. No any penalty imposed by RBI.

10. Disclosures on remuneration

(Applicable to Banking Companies, including Foreign Banks operating in India)

Banks are required to make disclosure on remuneration of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers on an annual basis at the minimum, in their Annual Financial Statements. Banks shall make the disclosures in table or chart format and make disclosures for previous as well as the current reporting year. Further, private sector banks and foreign banks (to the extent applicable), shall disclose the following information:

Type of disclosure		Information
Qualitative	(a)	Information relating to the composition and mandate of the Nomination and Remuneration Committee.
	(b)	Information relating to the design and structure of remuneration processes and the key features and objectives of remuneration policy.
	(c)	Description of the ways in which current and future risks are takeninto account in the remuneration processes. It should include the nature and type of the key measures used to take account of these risks.
	(d)	Description of the ways in which the bank seeks to linkperformance during a performance measurement period with levels of remuneration.
	(e)	A discussion of the bank's policy on deferral and vesting of variable remuneration and a discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and after vesting.
	(f)	Description of the different forms of variable remuneration (i.e.,cash and types of share-linked instruments) that the bank utilizes and the rationale for using these different forms.





Type of disclosure		Information	As on 31.03.2025	As on 31.03.2024
Quantitative disclosures *(The quantitative disclosures should only cover Whole Time Directors/ Chief Executive Officer/Material Risk Takers)*	(g)	Number of meetings held by the Nomination and Remuneration Committee during the financial year and remuneration paid to its members.	NA	NA
	(h)	(i) Number of employee shaving received a variable remuneration award during the financial year. (ii) Number and total amount of sign-on/joining bonus made during the financial year. iii) Details of severance pay, in addition to accrued benefits, if any.	NA	NA
	(i)	(i) Total amount of outstanding deferred remuneration, split into cash, shares and share linked instruments and other forms. *(ii)* Total amount of deferred remuneration paid out in the financial year.	NA	NA
		Breakdown of amount of remuneration awards		
	(j)	for the financial year to show fixed and variable, deferred and non-deferred.	NA	NA
		(i) Total amount of outstanding deferred		
	(k)	remuneration and retained remuneration exposed to ex post explicit and / or implicit	NA	NA
		adjustments.		
		(ii) Total amount of reductions during the financial year due to ex post explicit adjustments. (iii) Total amount of reductions during the financial year due to ex post implicit adjustments.	NA	NA

	(l)	Number of MRTs identified.	NA	NA
	(m)	(i) Number of cases where malus has been exercised. (ii) Number of cases where clawback has been exercised. (iii) Number of cases where both malus and clawback have been exercised.	NA	NA
General Quantitative Disclosure	(n)	The mean pay for the bank as a whole (excluding sub-staff) and the deviation of the pay of each of its WTDs from the mean pay.	NA	NA

11. Other Disclosures

a) Business ratios

Information	As on 31.03.2025	As on 31.03.2024
i) Interest Income as a percentage to Working Funds	**7.98%**	**7.98%**
ii) Non-interest income as a percentage to Working Funds	**0.98%**	**0.64%**
iii) Cost of Deposits	**3.93%**	**3.81%**
iv) Net Interest Margin	**4.05%**	**4.53%**
v) Operating Profit as a percentage to Working Funds	**2.58%**	**2.91%**
vi) Return on Assets	**1.17%**	**0.87%**
vii) Business (deposits plus advances) per employee(in ₹ Crore)	**11.21**	**10.76**
viii) Profit per employee (in ₹ crore)	**0.1028**	**0.0762**

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b) Disclosures regarding Priority Sector Lending Certificates (PSLCs)

During FY 2024-25, Bank has dealt in PSLC by Sale and purchase. The details of PSLC details are given here under:

(Amt. in ₹ Crore)

SECTOR	Actual Outstanding Advances as on 31.03.25	PSLC-SMF Sell During FY-2024-25	PSLC Purchase During FY-2024-25	Effective Outstanding Advances after PSLC deal as on 31.03.25	Statutory Requirement of ANBC in Quarter (31.03.25) FY24-25 ANBC (₹ 3528.08)	Balance with Percentage Status as on 31.03.25 ANBC (₹ 3528.08)
Direct AGR KCC /AGR CC + AGR-Allied (NRLM)	4,704.68	SF/MF - **3,900.00**		SF/MF – 804.68	SF/MF **10.00%** 352.81 AGRICULTURE **18%** 635.05	SF/MF **23.51%** 829.51 AGRICULTURE **23.87%** 842.32
Out of Total Agriculture - FPO	1.02					
TOTAL SF/MF	**4,,704.68**					
ATL	37.64			37.64		
TOTAL AGR	**4,742.32**	**3,900.00**	**0.00**	**842.32**		
SME-MICRO	683.31				MICRO **7.50%** 264.61	MICRO **19.37%** 683.31
Sub TOTAL MICRO	**683.31**			683.31		
NON-MICRO SME	104.56					
Sub TOTAL SME	**787.87**	**0.00**	**0.00**	**787.87**		
OPS-H/Loan	230.86				Total PS **75%** 2,646.06	Total PS **99.20%** 3,500.00
OPS-Ed Loan	13.49					
OPS-Others	125.45		PSLC General – 1,500 Cr			
Sub TOTAL OPS-GEN	**369.80**					
TOTAL PS	**5,899.99**	**0.00**	**1,500.00**	**4,399.99**		
NPS-Pers/ Loan	484.79					
NPS-others	511.89					
Sub TOTAL NPS	**996.68**	**0.00**	**0.00**	**996.68**		
GR TOTAL	**6,896.67**	**3900.00**	**1500.00**	**4,496.67**		

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c) Provisions and contingencies

(Amt. in ₹ Crore)

Provision debited to Profit and Loss Account	As on 31.03.2025	As on 31.03.2024
i) Provisions for NPI	0.00	0.03
ii) Provision towards NPA	30.00	5.00
iii) Provision made towards Mark to Market	0.00	0.00
Other Provisions and Contingencies (with details)		
iv) Provision on Standard Assets	3.00	2.00
v) Provision for Fraud & Robberies	6.40	1.1488
vi) Provision for Pension Liability	71.00	135.36
vii) Provision for Leave Encashment	5.55	0.00
viii) Provision for Gratuity	5.50	5.00
ix) Provision for Wage Revision, PLI and Others	0.00	39.00
x) Provision for Income Tax	103.10	85.33
xi) Provision Others (Staff welfare)	0.00	0.10
xii) Provision for Others (Bank's Visibility)	0.00	0.10

d) Bancassurance business

(Amt. in ₹ Crore)

Information	As on 31.03.2025	As on 31.03.2024
The details of fees/brokerage earned in respect of insurance broking, agency and bancassurance business undertaken by them shall be disclosed for both the current year and previous year	13.04	9.97

e) Payment of DICGC Insurance Premium

(Amt. in ₹ Crore)

S.No	Information	As on 31.03.2025	As on 31.03.2024
1	Payment of DICGC Insurance Premium	14.11	12.97
2	Arrears in payment of DICGC premium	0.00	0.00

12. Miscellaneous-Amount of provisions made for Income-tax during the year

(Amt. in ₹ Crore)

Particulars	As on 31.03.2025	As on 31.03.2024
Provision for Income Tax	103.10	85.33

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JRG Bank

13. Disclosure Requirements as per Accounting Standards where the RBI has issuedguidelines in respect of disclosure items for 'Notes to Accounts'

13.1. Accounting Standard 5- Net Profit or Loss for the period arrived at after provisions onadvances, adjustment to the value of Investments and other usual and necessary provisions.

13.2. Accounting Standard 9- Revenue Recognition

Revenue recognition has not been postponed during the year.

13.3. Accounting Standard 17- Segment Reporting

While complying with the Accounting Standard, banks are required to adopt the following:

Primary and Business Segment

i) Treasury operations---Treasury for the purpose of segment reporting includes theentire Investment portfolio i.e. dealing in Government and other Securities and Money market operations.

ii) Wholesale Banking---Wholesale Banking includes all Advances which are not included under Retail banking.

iii) Retail Banking-Retail banking includes exposures, which are being complied during the year.

Geographical Segments

Bank's area of operation covers all 24 Districts of Jharkhand State.

13.4 Accounting Standard 18- Related party disclosure

i) Related Parties where control / significant influence exists or with whom transactionhave taken place during the year.
Sponsor Bank their subsidiaries and associates: State Bank of India

Key Managerial Personnel as on 31.03.2025

Shri Madan Mohan Bariar	:	Chairman
Shri Sushanta Kumar Pani	:	General Manager-Admin
Shri Rajkumar Gupta	:	General Manager-Business
Shri Jasbir Singh	:	General Manager-Vigilance
Shri Rupesh Kumar	:	General Manager-IT

ii) Interest Paid on Perpetual Bond of Sponsor Bank: ₹0.37 Crore (FY 2023-24: ₹0.18 Crore)

iii) Interest Received on TDRs at Sponsor Bank: ₹35.33 Crore (FY 2023-24: ₹14.56 Crore)

iv) The Salary and Allowances to Key Managerial Personnel of SponsorBank.: ₹1.76 Crore (FY 2023-24: ₹1.38 Crore)

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13.5. Accounting Standard 22- Accounting for Taxes on Income

Previously created Deferred Tax Asset' (DTA) of ₹134.36 Crore in the books of accounts of bank has been reversed as on 31.12.2024. Provision for income tax during FY 2024-25 is ₹103.10 Crore.

13.6. Accounting Standard 25- Interim Financial Reporting

Quarterly / Yearly review has been done by SCA and total items were covered under the quarterly / yearly review as per the relative guidelines.

14. Other Accounting Standards

Bank has complied with others Accounting Standards issued by the institute of Chartered Accountants of India (ICAI).

15. Additional Disclosures

Provisions and Contingencies

(Amt. in ₹ crore)

S. No.	Particulars	As on 31.03.2025	As on 31.03.2024
a	Opening balance in the floating provisions account	13.56	13.56
b	The quantum of floating provisions made in theaccounting	Nil	Nil
c	Amount of draw down made during the accounting year	Nil	Nil
d	Closing balance in the floating provisions account	13.56	13.56

16. Movement in NPAs was as follows:

(Amt. in ₹ Crore)

Gross NPAs as on 1st April of particular year (Opening balance)		216.88
Additions (Fresh NPAs) during the Financial year		95.54
Sub-total (A)		312.42
Less:		
(i)	Upgradations	78.43
(ii)	Recoveries (excluding recoveries made from upgradedaccounts)	5.77
(iii)	Write-offs	23.74
Sub-total (B)		107.94
Gross NPAs as on 31.03.2025 (closing balance) (A-B)		**204.48**

17. In compiling the above balance sheet, certain assumptions as per RBI guidelines andinstructions Vide Circular Ref No.RBI/DOR/2021-22/83 DOR.ACC.REC.No.45/ 21.04.018/2021-22 Dated August 30, 2021 have been followed.

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a. Bank has exposure to sensitive sector (Commercial Real Estate) to the tune of ₹27.34 crore.

b. **Gratuity Provision:**

Bank has made ₹5.50 crore provision for Gratuity and ₹5.55 crore for Leave encashmentas on 31.03.2025.

c. **Pension Liability:**

Bank has made Provision of ₹71.00 Crore under Pension liability to staff up to 31.03.2025 from P&L of the Bank, In compliance with the RBI guidelines:- RBI/2024-25/127 DOR.ACC.REC.No.67/21.04.018/2024-25, March 20, 2025 regarding Amortisation of additional pension liability, **the expenditure, on account of revision in the pension, may, if not fully charged to the Profit and Loss Account during the financial year 2024-25, be amortised over a period not exceeding five years beginning with the financial year ending March 31, 2025, subject to a minimum of 20 per cent of the total pension liability involved being expensed every year.**

Based on above guidelines, the expenditure on pension was amortised accordingly @20% in current Financial Year, details are hereunder:

(a) Total Pension Liability on account of revision in Pension- ₹75,44,57,987.00

(b) Un-amortized amount of Pension (80%)- ₹60,35,66,389.60

(c) Amortized amount of Pension (20%)- ₹15,08,91,597.40

Calculation of Net Profit as on 31.03.2025: Pre and Post Amortization of Pension Liability	
Net Profit Post amortization @20% of the pension liability	₹169.43 Crore
Net Profit without amortisation	₹109.08 Crore

d. **Payment of Computer Increment Arrear:**

As per the direction of Government of India, Ministry of Finance, vide DFS Letter No. F. No. 8/1/2023-RRB dated 18th September, 2024, the computer increment benefits/ allowances for Officers and Employees of Regional Rural Banks have been extended w.e.f 01.11.1993.

Accordingly, the payment of Computer Increment has been made to all eligible officers & employees of the Bank, resulting in an additional financial burden of ₹3,222.22 Lakh during the financial year 2024-25.

Details of payment of Computer Increment	
No. of Officers/ Employees covered	Total Amount (Arrear Paid)
1579	**3,222.22**

K A S G & CO. FRN 002228C CHARTERED ACCOUNTANTS

झारखण्ड राज्य ग्रामीण बैंक प्रधान कार्यालय, राँची Jharkhand Rajya Gramin Bank

e. Balancing of SLR securities account and reconciliation of bank accounts has been completed up to 31.03.2025.

f. No provision is made for the Bonus for financial year 2024-25 as no staff was eligible for bonus.

g. No provision has been made in respect of claims in difference of salary for suspended employees.

h. Required Provision has already been made for eligible Assets over 90 days.

i. Bank has opted out of DICGC scheme on advances and no Risk Fund has been created however, we have paid premium for deposit insurance as per stipulated norms for financial year 2024-25.

j. The Disputed Income Tax Liabilities of erstwhile Jharkhand Gramin Bank is related to AY-2007-08 to AY 2013-14 and AY 2018-19, the cases are reassessed after ITAT orders by AO in 2018 and Bank has filed appeal for relief before CIT(A) and hearing in the case is pending. Bank has filed appeal for relief before ITAT on 11.01.2024 against the order u/s 250 (Arising out of order u/s 143 (3) for A.Y. 2018-19).

k. Demand was raised against erstwhile Vananchal Gramin Bank for the A.Y-2017-18 for total amount of ₹21.64 Crores. Bank has filed appeal for relief before CIT(A) and hearing in the case is pending.

l. Bank has total contingent liability against disputed I Tax demand year wise are summarized below:

erstwhile Jharkhand Gramin Bank		erstwhile Vananchal Gramin Bank	
AY	**Disputed Income Tax Liability (Amount in ₹Crore)**	**AY**	**Disputed Income Tax Liability (Amount in ₹ Crore)**
2007-08	0.0723	2017-18	21.6416
2008-09	0.0041		
2009-10	0.2670		
2010-11	0.1070		
2011-12	19.3797		
2012-13	8.8398		
2013-14	7.3355		
2018-19	14.5149		
TOTAL	50.5203	TOTAL	21.6416
Total Contingent Liability against disputed I Tax demand			72.1619

Disputed Income Tax Liability of erstwhile Vananchal Gramin Bank for AY 2018-19 of ₹8.3217 Crore has been settled under Vivad Se Vishwas Scheme 2024 of Income Tax Department in FY 2024-25 after payment of ₹1.5297 Crore payable as per the scheme.

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Amount of ₹4.0 Crores was already paid against the tax arrears dispute of ₹8.3217 Crore.

Note: After settlement of above mentioned dispute under Vivad Se Vishwas Scheme 2024, total disputed demand as on 31.03.2025 is ₹72.1619 Crore, Amount ₹44.4090 Crore is with the Income Tax department against TDS & Deposit of Tax.

18. Recovery from Write off Accounts:

Total amounts of ₹6.01 Crore have been recovered during the financial year from written off accounts.

19. Inter Branch Adjustment Account:

The Closing balance of Branch Clearing General Account is used for all inter Branches and branch to HO transaction where the closing figure is ₹0.17 Crore under Inter Office Adjustment account.

20. The figures mentioned in Balance Sheet, Profit & Loss Account and Schedules 1 to 16A have been rounded off to the nearest thousand rupees.

21. The financial account maintained at CBS software for the current financial year.

22. Figures relating to the previous year have been regrouped /rearranged, wherever necessary.

23. Letter of Comfort – Nil

24. Names of Subsidiaries, Associates & Joint Ventures – No Any

कृते मेसर्स के ए ऐस जी एंड को.
सनदी लेखाकार
For M/S K A S G & Co.
Chartered Accountants
एफआरएन/FRN: 002228C

सीए केशव कुमार हरोडिया
पार्टनर (मेंबरशिप नं. : 034751)
CA Keshaw Kumar Harodia
Partner (Member No. : 034751)
दिनांक /Date : 28-04-2025

कृते झारखण्ड राज्य ग्रामीण बैंक

For Jharkhand Rajya Gramin Bank

मदन मोहन बरियार
अध्यक्ष
Madan Mohan Bariar
Chairman
दिनांक /Date : 28-04-2025

Rajeev Kumar Verma Director	Suvendu Narayan Das Director	Arvind Ekka Director	Gaurav Kumar Director
Rajeshwari B Director	Shashi Bhushan Mehra Director	Prem Mittal Director	Dr. Rajshree Jayanty Director

Jharkhand Rajya Gramin Bank		
Head Office: Ranchi		
Cash Flow Statement As On March 31, 2025		**(₹in 000's)**
Particulars	**31-03-2025**	**31-03-2024**
Cash Flows From Operating Activities:		
Net Profit after tax	16,94,304.00	**11,58,614.00**
Add:		
Depreciation debited to P&L	13,474.00	15,203.00
Provision for Income Tax	10,31,000.00	8,53,254.00
Loss/(Gain) on Sale/Discard of Assets (Net)	-	-79.00
Investment Fluctuation Reserve Reversed	-	-
Deferred Tax Asset Adjustment	-	-391.00
Interest Paid on Amounts received from SBI,RBI, NABARD	15,34,078.00	13,85,724.00
Income From Investments	-51,73,636.00	-51,06,499.00
Operating Profit From Before Working Capital Changes	**-9,00,780.00**	**-16,94,174.00**
Working Capital Changes:		
Increase/(Decrease) in Deposits	1,09,16,707.00	94,11,144.00
Increase/(Decrease) in Liabilities & Provisions	-12,98,745.00	74,02,344.08
(Increase)/Decrease in Advances	-1,01,23,312.00	-99,34,407.00
(Increase)/Decrease in Other Assets	-13,99,333.00	-29,15,730.00
Less: Income Tax Paid/Refund Received	-14,15,923.00	10,488.92
Net Cash From Operating Activities	**-42,21,386.00**	**22,79,666.00**
Cash Flow From Investing Activities:		
(Purchase)/Sale of Fixed Assets	-23,503.00	-2,903.00
(Purchase)/Sale of Investments	6,88,501.00	-31,39,101.00
Income From Investment	51,73,636.00	51,06,499.00
Net Cash From Investing Activities	**58,38,634.00**	**19,64,495.00**
Cash Flow From Financing Activities:		
Funds From SBI, NABARD, NBCFDC, NSTFDC, NSFDC, CG & SG	27,69,636.00	14,16,714.00
Interest Paid to SBI, NABARD, NBCFDC, NSTFDC, NSFDC	-15,34,078.00	-13,85,724.00
Net Cash From Financing Activities	**12,35,558.00**	**30,990.00**
Net Increase/(Decrease) in Cash And Cash Equivalents	**28,52,806.00**	**42,75,151.00**
Add: Opening Cash and Cash Equivalents		
i) Cash On Hand	1,82,998.00	1,79,809.00
ii) Balance With Reserve Bank of India & Other Banks	51,56,606.00	49,26,872.00
iii) Deposit Accounts	2,37,71,862.00	1,97,29,634.00
Total	**3,19,64,272.00**	**2,91,11,466.00**





Note:		
Closing Cash And Cash Equivalents		
i) Cash On Hand	1,57,938.00	1,82,998.00
ii) Balance With Reserve Bank of India & Other Banks	56,23,705.00	51,56,606.00
iii) Deposit Accounts	2,61,82,629.00	2,37,71,862.00
Total	**3,19,64,272.00**	**2,91,11,466.00**

Cash Flow Statement is prepared using Indirect Method.

For Jharkhand Rajya Gramin Bank

(Madan Mohan Bariar)
Chairman

Date: 28-04-2025
Place: Ranchi

For K.A.G. & Co.
Chartered Accountants
FRN: 002228C

(CA Keshaw Kumar Harodia)
Partner
Membership No. 034751

(Rajeev Kumar Verma)
Director

(Suvendu Narayan Das)
Director

(Arvind Ekka)
Director

(Gaurav Kumar)
Director

(Rajeshwari B)
Director

(Shashi Bhushan Mehra)
Director

(Prem Mittal)
Director

(Dr. Rajshree Jayanty)
Director

Independent Auditor's Report

To,

The Members of Jharkhand Rajya Gramin Bank

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Jharkhand Rajya Gramin Bank ('the Bank'), which comprise the Balance Sheet as at 31 March 2025 and the Profit and Loss Account and the cash flow statement 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 in the returns for the year ended on that date of:

   i) 48 branches audited by us and
   ii) 270 branches (excl one SARB) audited by statutory branch auditors.

   The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the National Bank for Agricultural and Rural Development ('NABARD'). Also incorporated in the Balance Sheet and the Profit and Loss Account are the returns from 131 branches & 1 Service Branch which have not been subjected to audit. These unaudited branches account for 24.65 percent of advances, 26.51 per cent of deposits, 12.30 per cent of interest income and 19.86 per cent of interest Expenses.

   In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Regional Rural Bank Act, 1976 and circulars and guidelines issued by the Reserve Bank of India (RBI) and National Bank for Agriculture and Rural Development (NABARD) from time to time and in the manner so required for bank and are in conformity with 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 the state of affairs of the Bank as at 31st March, 2025;

   b. the Profit and Loss Account, read with the notes thereon shows a true & fair 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

2. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 the financial statements prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI, and provisions of section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI") & NABARD from time to time and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

3. Attention is invited to the following matters:

   a. **<u>Automated Provisioning Functionality</u>**
   Currently provisioning is performed manually in compliance with RBI norms. However, Board of Directors meeting dated 05/12/2024 resolved and approved that Automated Provisioning Functionality in the Bank should be implemented. In the meeting it was apprised to the Board Members that said matter is under process for all SBI Sponsored RRBs and it is expected that it will be started after March 2025.

   b. **<u>Reversal of Deferred Tax Assets of Rs. 134.36 Crores & Corresponding Reserve</u>**

   The bank had recognized Deferred Tax Assets through Reserves and Surplus in F.Y. 2023-24 of Rs. 134.36 Crores to offset bank's prior year losses as per Income-tax provisions.

   Since loss claims were under dispute, it has been decided by the Management not to offset the prior year losses.

   Accordingly, the management has reversed the deferred tax assets and corresponding reserve as on 31.12.2024 by Rs. 134.36 Crores in the Financial Statements which was Limited Reviewed by the then Statutory Auditors and approved by the Board of Directors.

   Our report is not qualified in respect of these matters.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of out audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the Key Audit Matters to be communicated in our report:-

Sl. No	Key Audit Matters	How it has been addressed
1	*Classification of Advances, Income Recognition, Identification of and provisioning for non-performing Advances (Refer Schedule 9 read with Note 4 of Schedule 18 to the financial statements)* Advances include Cash credits, Overdrafts, Loans repayable on demand and Term loans. These are further categorised as secured by Tangible assets (including advances against Book Debts), covered by Bank/Government Guarantees and Unsecured advances. Advances constitute 44.79 per cent of the Bank's total assets. They are, inter-alia, governed by income recognition, asset classification and provisioning (IRAC) norms and other circulars and directives	Our audit approach towards advances with reference to the IRAC norms and other related circulars/directives issued by RBI/NABARD and internal policies and procedures of the Bank includes the testing of the following:- A. The accuracy of the data input in the system for income recognition, classification into performing and non-performing Advances and provisioning in accordance

	issued by the RBI/NABARD from time to time which provides guidelines related to classification of Advances into performing and non- performing Advances (NPA). The Bank classifies these Advances based on IRAC norms as per its accounting policy No. 3.2 Identification of performing and non-performing Advances involves establishment of proper mechanism. The Bank accounts for all the transactions related to Advances in its Information Technology System (IT System) viz. Core Banking Solution (CBS) which identifies whether the advances are performing or non- performing. Further, NPA classification is done through IT System (CBS) and provisioning of advances (Performing or non performing) as per the Income Recognition and Asset Classification Norms is being done outside the system using tools like Microsoft Excel. The income recognition asset classification and provisioning if not done properly as per the IRAC norms issue by Reserve Bank of India, may materially impact the financial statements of the bank. Hence, same was taken as Key Audit Matter.	with the IRAC norms in respect of the branches allotted to us; B. Existence and effectiveness of monitoring mechanisms such as Internal Audit, Systems Audit, Credit Audit, Stock Audit, Legal Audit and Concurrent Audit as per the policies and procedures of the Bank; C. We have examined the efficacy of various internal controls over advances to determine the nature, timing and extent of the substantive procedures and compliance with the observations of the various audits conducted as per the monitoring mechanism of the Bank and NABARD Inspection. D. In carrying out substantive procedures at the branches allotted to us, we have examined all large advances while other advances have been examined on a sample basis. E. Reliance is also placed on Audit Reports of other Statutory Branch Auditors. F. We have also relied on the reports of External IT System Audit experts with respect to the business logics / parameters inbuilt in CBS for tracking, identification and stamping of NPAs and provisioning in respect thereof. G. We have performed extensive procedures for verification of the

		procedure of computation of Provisions outside the IT System, its correctness and the reconciliation of the same with the books of accounts.
(ii)	*Assessment of Provisions and Contingent liabilities in respect of certain litigations including Direct and Indirect Taxes, various claims filed by other parties not acknowledged as debt (Schedule 12 read with Note 17 (j) of Schedule 18 to the financial statements):* There is high level of judgement required in estimating the level of provisioning. The Bank's assessment is supported by the facts of matter, their own judgment, past experience, and advice from legal and independent tax consultants wherever considered necessary. Accordingly, unexpected adverse outcomes may significantly impact the Bank's reported profit and state of affairs presented in the Balance Sheet. We determined the above area as a Key Audit Matter in view of associated uncertainty relating to the outcome of these matters which requires application of judgment in interpretation of law. Accordingly, our audit was focused on analysing the facts of subject matter under consideration and judgments/ interpretation of law involved.	Our audit approach involved:- A. Understanding the current status of the litigations/tax assessments B. Examining recent orders and/or communication received from various tax authorities/ judicial forums and follow up action thereon; C. Evaluating the merit of the subject matter under consideration with reference to the grounds presented therein and available independent legal / tax advice. D. Review and analysis of evaluation of the contentions of the Bank through discussions, collection of details of the subject matter under consideration, the likely outcome and consequent potential outflows on those issues
(iii)	*Classification and Valuation of Investments, Identification of and provisioning for Non-Performing Investments (Schedule 8 read with Note 3 of Schedule 18 to the financial statements):* Investments include investments made by the Bank in various Government Securities, Bonds, Debentures, and other approved securities Investments constitute 30.52 per cent of the Bank's total assets. These are governed by the circulars and	Our audit approach towards Investments with reference to the RBI/NABARD Circulars/directives included the review and testing of the design, operating effectiveness of internal controls and substantive audit procedures in relation to valuation, classification, identification of

	directives of the RBI/NABARD. These directions of RBI, inter-alia, cover valuation of investments, classification of investments, identification of non-performing investments, the corresponding non-recognition of income and provision there against. The valuation of each category (type) of the aforesaid securities is to be done as per the method prescribed in circulars and directives issued by the RBI/NABARD which involves collection of data/information from various sources such as FIMMDA rates, rates quoted on BSE/NSE. Considering the complexities and extent of judgement involved in the valuation, volume of transactions, investments on hand and degree of regulatory focus, this has been determined as a Key Audit Matter. Accordingly, our audit was focused on valuation of investments, classification, identification of non-performing investments and provisioning related to investments. The bank has appointed SBI Funds Management Limited (SBI-FML), the portfolio management service provider for managing SLR & Non-SLR Funds on non-discretionary basis, on 11.01.2022, and all investments/dis-investments is done on their suggestions after approval of the Investment Committee. Further, the bank has been compiling the investment register in Excel tool and has been making all the calculations using the same tool.	non performing investments (NPIs) In particular: A. We evaluated and understood the Bank's internal control system to comply with relevant RBI/NABARD guidelines regarding valuation, classification, identification of NPIs B. We assessed and evaluated the process adopted for collection of information from various sources for determining fair value of these investments; C. For the selected sample of investments in hand, we tested accuracy and compliance with the RBI Master Circulars/NABARD and directions by re-performing valuation for each category of security. Samples were selected after ensuring that all the categories of investments (based on nature of security) were covered in the sample; D. We carried out substantive audit procedures to recompute independently the provision to be maintained and depreciation to be provided in accordance with the circulars and directives of the RBI/NABARD. E. We have tested the Investments including related documents maintained in Excel with the financial statements to ensure the compliance with

		the presentation and disclosure requirements as per the aforesaid RBI/NABARD disclosures. F. We have also examined on sample basis that, purchase/sale of the SLR/Non-SLR securities, are being made on the recommendation of SBI-FML, after approving the same by Investment Committee of the Bank.

Information Other than the Financial Statements and Auditor's Report Thereon

5. The Bank's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report etc in the Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the Other Information that we obtained prior to the date of this Auditors' Report, we conclude that there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.

When we read the Directors' Report, including annexures in Annual Report, if any, thereon, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

6. The Bank's Board of Directors is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards, and provisions of Section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI') and the National Bank for Agricultural and Rural Development (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.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

7. 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.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing and opinion on the effectiveness of the Bank's 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 bank'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 bank 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.

Materiality is the magnitude of the misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in :

(i) planning of the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the financial statements.

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 periods and are therefore the Key Audit Matters. We describes these matters in our auditors report unless law or regulation precludes public disclosure about the matters 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 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

8.

a. We did not audit the financial statements / information of 270 branches (excluding one SARB) and processing centres included in the financial statements of the Bank whose financial statements / financial information reflect total assets of Rs. 7181.31 Crores as at 31st March 2025 and total revenue of Rs. 329.43 Crores for the year ended on that date, as considered in the financial statements. These branches and processing centres cover 55.68% of advances, 56.91% of deposits and 54.02% of Non-performing assets as at 31st March 2025 and 25.13% of revenue for the year ended 31st March 2025. The 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.

b. The data extracted from Bancs24 software has been compiled for preparation of financial statements for this year.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

9. The Balance Sheet and the Profit and Loss Account have been drawn up in Form A & Form B respectively of the Third Schedule to the Banking Regulations Act, 1949;

Subject to the limitations of the audit indicated in paragraphs 6 to 8 above and as required by the Regional Rural Bank Act, 1976 and subject 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 the audit and have found them to be satisfactory;

b. The transactions of the branch which have come to our notice have been within the powers of the Bank; and

c. the returns received from the branch 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 and proper returns adequate for the purposes of our audit have been received from branches not visited by us;

b. the Balance Sheet, and the Profit and Loss Account dealt with by this report are in agreement with the books of account and with the returns received from the branches not visited by us;

c. the reports on the accounts of the branch offices audited by branch auditors of the bank have been sent to us and have been properly dealt with by us in preparing this report; and

d. In our opinion, the Balance Sheet, and the Statement of Profit and Loss Account comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by RBI.

For K A S G & Co.
Chartered Accountants
Firm Registration No.: 002228C



CA. Keshaw Kumar Harodia
Partner
Membership No.: 034751

Place: Ranchi
Date: 28.04.2025

UDIN: 25034751BMLZQN2299