

SAURASHTRA GRAMIN BANK

BALANCE SHEET as at March 31, 2025

₹ in '000

Particulars	Schedule No.	Amount ₹ As on March 31, 2025	Amount ₹ As on March 31, 2024
CAPITAL & LIABILITIES			
Capital	1	245343	245343
Reserves & Surplus	2	13164030	10298795
Deposits	3	108972810	98408159
Borrowings	4	3220193	7685197
Other liabilities and provisions	5	2333993	2713934
TOTAL		127936369	119351428
ASSETS			
Cash and Balances with Reserve Bank of India	6	5354245	6614528
Balance with banks and money at call & short notice	7	9948818	12397371
Investments	8	29324400	26682553
Advances	9	80340032	71319609
Fixed Assets	10	115625	132201
Other Assets	11	2853249	2205166
TOTAL		127936369	119351428
Contingent liabilities	12	1081991	1113085
Bills for collection		0	0
Significant Accounting Policies	17		
Notes on Accounts	18		
<p>As per our report of even date For, SAURASHTRA GRAMIN BANK</p> <p>For Ashok Chhajed & Associates Chartered Accountants FRN: 100641W</p> <p>Naresh Bahroo Partner MN: 117743</p> <p>B.S. MAKWANA CHIEF MANAGER (F&A)</p> <p>PRADIP KASH JANI G.M. (O)</p> <p>SURENDRA KUMAR SUMAN G.M. (P&D)</p> <p>S SATYANARAYANA RAO CHAIRMAN</p> <p>V.SIVAKUMAR DIRECTOR</p> <p>GANGISHETTY VIJAY KUMAR DIRECTOR</p> <p>VARUN YADAV DIRECTOR</p> <p>VISHAL SHARMA DIRECTOR</p> <p>MANISH BANSAL DIRECTOR</p> <p>BHAVITA RATHOD DIRECTOR</p> <p>Place: Rajkot Date: April 28, 2025</p> <p>Place: Rajkot Date: April 28, 2025</p>			



Schedule 1

Capital

Particulars		Amount ₹ As on March 31, 2025	Amount ₹ As on March 31, 2024
	Authorised Capital 2,00,00,00,000 Shares of Rs.10 each	200000000	200000000
	Issued, Subscribed and paid up Capital 2,45,34,280 Shares of Rs. 10 each	245343	245343
	Total	245343	245343

Schedule 2

Reserves & Surplus

Particulars		Amount ₹ As on March 31, 2025	Amount ₹ As on March 31, 2024
I.	Statutory Reserves		
	Opening Balance	2090665	1634234
	Additions during the year	573047	456431
	Deduction during the year	0	0
	Total	2663712	2090665
II.	Capital Reserves		
	Opening Balance	0	0
	Additions during the year	0	0
	Deduction during the year	0	0
	Total	0	0
III.	Special Reserve under Section 36(1)(viii) of Income Tax Act		
	Opening Balance	570000	510000
	Additions during the year	60000	60000
	Deduction during the year	0	0
	Total	630000	570000
IV	Investment Fluctuation Reserve (IFR)		
	Opening Balance	161612	110785
	Additions during the year	28401	54687
	Deduction during the year	0	3860
	Total	190013	161612
V	Balance of Profit and Loss Account	9680305	7476518
Total (I,II,III,IV and V)		13164030	10298795



SAURASHTRA GRAMIN BANK

Schedule 3

₹ in '000

Deposits

Particulars				Amount ₹ As on March 31, 2025	Amount ₹ As on March 31, 2024
A	I	Demand Deposits			
		(i)	From Banks	10757	41163
		(ii)	From Others	1312684	1179879
		TOTAL		1323441	1221042
	II	Savings Bank Deposits		47387763	42589580
	III	Term Deposits			
		(i)	From Banks	531907	526544
		(ii)	From Others	59729699	54070993
		TOTAL		60261606	54597537
		Total (I, II and III)		108972810	98408159
B	(i)	Deposits of Branches in India		108972810	98408159
	(ii)	Deposits of Branches outside India		0	0
		Total		108972810	98408159

Schedule 4

Borrowings

Particulars				Amount ₹ As on March 31, 2025	Amount ₹ As on March 31, 2024
I	Borrowings in India				
	(i)	Reserve Bank of India : MSF		0	0
	(ii)	Other Banks		108107	809742
	(iii)	Other Institutions and agencies		3112086	6875455
			TOTAL	3220193	7685197
II	Borrowings Outside India			0	0
			Total (I & II)	3220193	7685197

Secured Borrowings included in I and II above ₹108107 thousand I (P.Y. ₹ 809742 thousand) against pledge of Fixed Deposits

Schedule 5

Other Liabilities and Provisions

Particulars				Amount ₹ As on March 31, 2025	Amount ₹ As on March 31, 2024
I	Bills payable			629	949
II	Inter-Office adjustment (net)			198	29
III	Interest accrued			281837	252116
IV	Deferred Tax Liability			156009	142811
V	Others (including Provisions) *			1895320	2318029
	Total			2333993	2713934

* Details of Schedule - 5 V

a.	Provision for Pension Funds	0	49900
b.	Provisions against Standard Assets	235480	227216
c.	Additional Provisions for Bad & Doubtful Debts	631615	1288059
d.	Income Tax Liability (Net of advance tax and TDS)	117547	31108
e.	Others	910678	721746
	Sub-Total	1895320	2318029



SAURASHTRA GRAMIN BANK

Schedule 6

₹ in '000

Cash and Balances with Reserve Bank of India

Particulars		Amount ₹ As on March 31, 2025	Amount ₹ As on March 31, 2024
I	Cash in Hand	485894	373604
II	Balances with Reserve Bank of India		
	(i) in Current Account	4328351	4380924
	(ii) in other deposit Accounts (Standing Deposit Facility)	540000	1860000
	TOTAL	4868351	6240924
	Total (I & II)	5354245	6614528

Schedule 7

Balances with Banks and Money at Call & Short Notice

Particulars		Amount ₹ As on March 31, 2025	Amount ₹ As on March 31, 2024
I	In India		
	(i) Balance with Banks		
	(a) in Current Accounts	25782	76102
	(b) in other Deposit Accounts	9673036	12321269
	(ii) Money at Call and Short Notice		
	(a) With banks	0	0
	(b) with other institutions	250000	0
	Total (i & ii)	9948818	12397371
II	Outside India		
	(i) in Current accounts	0	0
	(ii) in other Deposit accounts	0	0
	(iii) Money at call and short Notice	0	0
	Total (i, ii & iii)	0	0
	Grand Total (I & II)	9948818	12397371

Schedule 8

Investments

Particulars		Amount ₹ As on March 31, 2025	Amount ₹ As on March 31, 2024
I	Investments in India in		
	(i) Government securities	28074806	25432959
	(ii) Other approved Securities	0	0
	(iii) Shares	0	0
	(iv) Debenture and Bonds	1249594	1249594
	(v) Others - Commercial Papers	0	0
	Total	29324400	26682553
II	Investments outside India in		
	(i) Government Securities (including local authorities)	0	0
	(ii) Subsidiaries and/ or joint ventures abroad	0	0
	(iii) Other Investments (to be specified)	0	0
	Total	0	0
	Grand Total (I & II)	29324400	26682553



SAURASHTRA GRAMIN BANK

Schedule 9

₹ in '000

Advances

Particulars			Amount ₹ As on March 31, 2025	Amount ₹ As on March 31, 2024
A	(i)	Bills Purchased and Discounted	0	0
	(ii)	Cash Credits, Overdrafts and Loans repayable on demand	61639046	55554267
	(iii)	Term Loans	18700986	15765342
		Total	80340032	71319609
B	(i)	Secured by tangible assets	78435737	69698994
	(ii)	Covered by Bank / Govt. Guarantees	1501685	1094951
	(iii)	Unsecured	402610	525664
		Total	80340032	71319609
C	I	Advances in India		
	(i)	Priority Sector	74296678	67753375
	(ii)	Public Sector	0	0
	(iii)	Banks	16	0
	(iv)	Others	6043338	3566234
		Total	80340032	71319609
	II	Advances outside India		
		Total	0	0
		Grand Total (CI & CII)	80340032	71319609

Schedule 10

Fixed Assets

Particulars			Amount ₹ As on March 31, 2025	Amount ₹ As on March 31, 2024
I	Premises			
		TOTAL	0	0
II	Other Fixed Assets (including furniture and fixtures)			
		At cost as on 31 st March of the preceding year	476770	441349
		Addition during the year	16028	37144
		Deduction during the year	11759	1722
		Depreciation to date	365414	344570
		TOTAL	115625	132201
		Total (I & II)	115625	132201



SAURASHTRA GRAMIN BANK

Schedule 11

₹ in '000

Other Assets

Particulars		Amount ₹ As on March 31, 2025	Amount ₹ As on March 31, 2024
I	Inter Office adjustment (net)	0	0
II	Interest accrued	462886	423217
III	Tax paid in advance / tax deducted at source	128016	154091
IV	Stationery and stamps	5172	4671
V	Non-banking assets acquired in satisfaction of claims	0	0
VI	Others	2257175	1623187
Total		2853249	2205166

Schedule 12

Contingent Liabilities

Particulars			Amount ₹ As on March 31, 2025	Amount ₹ As on March 31, 2024
I	Claims against bank not acknowledged as debts		0	0
II	Liability for partly paid investments		0	0
III	Liability on account of outstanding forward exchange contracts		0	0
IV	Guarantees given on behalf of constituents		509136	559656
	(a)	In India	509136	559656
	(b)	Outside India	0	0
V	Acceptances, endorsements and other obligations (DEAF)		261628	242202
VI	Other items for which bank is contingently liable : Income Tax		311227	311227
Total			1081991	1113085



SAURASHTRA GRAMIN BANK

Profit and Loss Account for Year ended on March 31, 2025

₹ in '000

Particulars		Schedule No.	Year ended on March 31, 2025	Year ended on March 31, 2024
I	Income			
	Interest earned	13	9888890	8912045
	Other Income	14	1270723	953175
	Total		11159613	9865220
II	Expenditure			
	Interest expended	15	5344402	4736501
	Operating Expenses	16	2493589	2153947
	Provisions and contingencies		456387	692619
	Total		8294378	7583067
III	PROFIT			
	Net profit for year / the period		2865235	2282153
	Profit brought forward		7476518	5761623
	Total		10341753	8043776
IV	Appropriations			
	Transfer to Statutory Reserves		573047	456431
	Transfer to other Reserve (Special Reserve)		60000	60000
	Transfer to Investment Fluctuation Reserve (Net)		28401	50827
	Balance Carried over to Balance Sheet		9680305	7476518
	Total		10341753	8043776
V	Earning per Equity Share			
	Basic (in ₹)		116.78	93.02
	Significant Accounting Policies	17		
	Notes to accounts	18		

As per our report of even date
For Ashok Chhajed & Associates
Chartered Accountants
FRN: 100641W
Naresh Bahroo
Partner
MN: 117743

For, SAURASHTRA GRAMIN BANK

B. S. MARKWANA
CHIEF MANAGER (F&A)

PRADESH JANI
G.M. (O)

SURENDRA KUMAR SUMAN
G.M. (P&D)

S SATYANARAYANA RAO
CHAIRMAN

V.SIVAKUMAR
DIRECTOR

GANGISHETTY VIJAY KUMAR
DIRECTOR

VARUN YADAV
DIRECTOR

VISHAL SHARMA
DIRECTOR

MANISH BANSAL
DIRECTOR

BHAVITA RATHOD
DIRECTOR

Place: Rajkot
Date: April 28, 2025

Place: Rajkot
Date: April 28, 2025



SAURASHTRA GRAMIN BANK

Schedule 13

₹ in '000

Interest Earned

Particulars		Year ended on March 31, 2025	Year ended on March 31, 2024
I	Interest / discount on advances / bills	7079954	6182640
II	Income on Investments	1916986	1769219
III	Interest on balances with RBI and other inter-bank funds	873797	952945
IV	Others : interest received on Call, Notice and Term Money	18153	7241
Total		9888890	8912045

Schedule 14

Other Income

Particulars		Year ended on March 31, 2025	Year ended on March 31, 2024
I	Commission, exchange and brokerage	648992	565489
II	Profit on sale of Investments Less : Loss on sale of investment	62700	(22322)
III	Profit on revaluation of investments Less : Loss on revaluation of investments	0	0
IV	Profit on sale of land, buildings and other assets Less : Loss on sale of land, buildings and other assets	0	0
V	Profit on exchange transactions Less : Loss on exchange transactions	0	0
VI	Income earned by way of dividends etc. from subsidiaries/companies and/or joint ventures abroad/in India	0	0
VII	Miscellaneous Income **	559031	410008
Total		1270723	953175

Under item No. II, Loss figures are shown in brackets.

** Details of Schedule - 14 VII

a.	Recovery in write off account	51118	44656
b.	Miscellaneous (Interest on income tax refund)	5193	0
c.	Profit on Sale of Dead Stock Items	345	48
d.	Income earned on PSLC	502375	365304
Sub-Total		559031	410008

Schedule 15

Interest expended

Particulars		Year ended on March 31, 2025	Year ended on March 31, 2024
I	Interest on deposits	5027092	4405488
II	Interest on Reserve Bank of India/Inter-bank borrowings	39042	23774
III	Others (Interest payable on borrowings from other institutions)	278268	307239
Total		5344402	4736501



Operating Expenses

Particulars		Year ended on March 31, 2025	Year ended on March 31, 2024
I	Payments to and provisions for employees	1762195	1521662
II	Rent, Taxes and Lighting	134900	119112
III	Printing and stationery	16097	15353
IV	Advertisement, Newspaper and Publicity	3678	4838
V	Depreciation on Bank's Property	32357	38723
VI	Directors' fees, Allowances and expenses	0	0
VII	Auditors' fees and expenses	9727	8914
VIII	Law Charges	6033	6160
IX	Postage, telegrams, telephones etc.	11184	10529
X	Repairs and Maintenance	8352	8623
XI	Insurance	161956	134345
XII	Others ***	347110	285688
Total		2493589	2153947

*** Details of Schedule - 16 XII

a.	Computer Expenses	170735	108295
b.	PSLC Expenses	1853	15374
c.	Cash Delivery and Pickup Services (CDPS) van Expenses	32747	33243
d.	Outsourcing expenses for housekeeping and driver	52791	47987
e.	Other expenditure	88984	80789
	Sub-Total	347110	285688

Schedule 16A

Provisions & Contingencies :

Particulars	Year ended on March 31, 2025	Year ended on March 31, 2024
Provision for Bad & Doubtful	-509880	-100000
Provision on Standard Assets	8264	13361
Investment Depreciation Reserve	-2964	4299
Provision for Pension funds	0	0
Total	-504580	-82340

Schedule 16B

Payments / Provision / Refund towards Income Tax & Deferred Tax

Particulars	Year ended on March 31, 2025	Year ended on March 31, 2024
Income Tax payable / refund(-)for the current year	117547	31108
Tax Deducted at Source by SBI / others & TCS	13324	8827
Advance Tax paid in current year	821000	720000
Earlier year Income Tax payment/refund receipt	-4102	2171
Deferred Tax Liabilities on Special Reserve	15101	15101
Deferred tax on Gratuity / Leave Encashment	0	0
Deferred Tax Assets (-)/Liabilities on Depreciation	-1903	-2248
Total	960967	774959



SAURASHTRA GRAMIN BANK

Cash Flow Statement for the Year Ended March 31st, 2025

₹ in '000

	March 31st, 2025		March 31st, 2024	
(A) Cash Flow from operating activities				
Net Profit before Taxation and Extraordinary		3826202		3057112
Direct Tax paid	(834324)		(728827)	
Direct Tax payable /(Refund+) and Deferred Tax	(126643)	(960967)	(46132)	(774959)
Net Profit		2865235		2282153
Adjustments for:				
i) Depreciation on Fixed Assets	32603		38757	
ii) Provisions & Contingencies	(504580)		(82340)	
iii) Profit/(Loss) on sale of Fixed Assets	345		48	
iv) Amortization of premium HTM	45400		48457	
		(426232)		4922
Operating Profit before Working Capital		2439003		2287075
Adjustments for Increase/Decrease in:				
i) Advances	(8518807)		(8369288)	
ii) Other Assets	(648083)		745065	
iii) Investments	(2687247)		(3963640)	
iv) Other Liabilities	(510685)		406129	
v) Deposits SB+CD	4900582		4861547	
vi) Fixed Deposit	5664069		7172472	
		(1800171)		852285
Cash Flow Generated from Operations		638832		3139360
Deferred Tax	13198		12853	
Income tax refund received	0		587	
Direct Taxes payable	117547	130745	31108	44548
Cash Flow before extraordinary item		769577		3183908
Extra Ordinary Items:				
Investment depreciation reserve	2964		(4299)	
Provision for 11th Bipartite Wage Revision	0	2964	0	(4299)
Net Cash Flow from / (used in) operating		772541		3179609
(B) Cash Flow from investing activities				
Purchase of Fixed Assets & Addition on account of Merger (net of sales)	(16373)		(37192)	
Net cash flow from / (used in) investing activities		(16373)		(37192)
		756168		3142417
(C) Cash Flow from Financing Activities				
Increase in Share Capital & Nominal Mem. Dividend				
Borrowings	(4465004)		(865200)	
Payment for Scholarships/Member Incentives				
Entrance fee				
Reserves of Merged Bank				
Net Cash Flow From / (used in) financing		(4465004)		(865200)
Net Increase in cash and cash equivalents		(3708836)		2277217
Cash & Cash equivalents as at (Opening)		19011899		16734682
Cash & Cash equivalents as at (Closing)		15303063		19011899

As per our report of even date
For Ashok Chhajed & Associates
Chartered Accountants
FRN: 100641W

Naresh Bahroo
Partner
Membership No.: 117743
Place: Rajkot
Date: April 28, 2025



For, SAURASHTRA GRAMIN BANK

B. S. MARWANA
CHIEF MANAGER (F&A)

PRAKASH JANI
G.M. (D)

SURENDRA KUMAR SUMAN
G.M. (P&D)

S. SATYANARAYANA RAO
CHAIRMAN

V.SIVAKUMAR
DIRECTOR

GANGISHETTY VIJAY KUMAR
DIRECTOR

VARUN YADAV
DIRECTOR

VISHAL SHARMA
DIRECTOR

MANISH BANSAL
DIRECTOR

BHAVITA RATHOD
DIRECTOR

Place: Rajkot
Date: April 28, 2025



SAURASHTRA GRAMIN BANK

Cash Flow Statement for the Year Ended March 31st, 2025

₹ in '000

(A)	March 31st, 2025		March 31st, 2024	
Cash Flow from operating activities				
Net Profit before Taxation and Extraordinary		3826202		3057112
Direct Tax paid	(834324)		(728827)	
Direct Tax payable /(Refund+) and Deferred Tax	(126643)	(960967)	(46132)	(774959)
Net Profit		2865235		2282153
Adjustments for:				
i) Depreciation on Fixed Assets	32603		38757	
ii) Provisions & Contingencies	(504580)		(82340)	
iii) Profit/(Loss) on sale of Fixed Assets	345		48	
iv) Amortization of premium HTM	45400		48457	
		(426232)		4922
Operating Profit before Working Capital		2439003		2287075
Adjustments for Increase/Decrease in:				
i) Advances	(8518807)		(8369288)	
ii) Other Assets	(648083)		745065	
iii) Investments	(2687247)		(3963640)	
iv) Other Liabilities	(510685)		406129	
v) Deposits SB+CD	4900582		4861547	
vi) Fixed Deposit	5664069		7172472	
		(1800171)		852285
Cash Flow Generated from Operations		638832		3139360
Deferred Tax	13198		12853	
Income tax refund received	0		587	
Direct Taxes payable	117547	130745	31108	44548
Cash Flow before extraordinary item		769577		3183908
Extra Ordinary Items:				
Investment depreciation reserve	2964		(4299)	
Provision for 11th Bipartite Wage Revision	0	2964	0	(4299)
Net Cash Flow from / (used in) operating		772541		3179609
(B) Cash Flow from investing activities				
Purchase of Fixed Assets & Addition on account of Merger (net of sales)	(16373)		(37192)	
Net cash flow from / (used in) investing activities		(16373)		(37192)
		756168		3142417
(C) Cash Flow from Financing Activities				
Increase in Share Capital & Nominal Mem.				
Dividend				
Borrowings	(4465004)		(865200)	
Payment for Scholarships/Member Incentives				
Entrance fee				
Reserves of Merged Bank				
Net Cash Flow From / (used in) financing		(4465004)		(865200)
Net Increase in cash and cash equivalents		(3708836)		2277217
Cash & Cash equivalents as at (Opening)		19011899		16734682
Cash & Cash equivalents as at (Closing)		15303063		19011899

For, SAURASHTRA GRAMIN BANK

As per our report of even date
For Ashok Chhajed & Associates
Chartered Accountants
FRN: 100641VV

Naresh Bahroo
Partner
Membership No.: 117743
Place: Rajkot
Date: April 28, 2025

B. S. MAKWANA
CHIEF MANAGER (F&A)

PRAKASH JANI
G.M. (O)

SURENDRA KUMAR SUMAN
G.M. (P&D)

S. SATYANARAYANA RAO
CHAIRMAN

Place: Rajkot
Date: April 28, 2025



Saurashtra Gramin Bank

Head Office: Rajkot

SCHEDULE 17- SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation:

The accompanying financial statements have been prepared under the historical cost convention, on the accrual basis of accounting on going concern basis, unless otherwise stated and conform in all material aspects to Generally Accepted Accounting Principles (GAAP) in India, which comprise applicable statutory provisions, regulatory norms/guidelines prescribed by the Reserve Bank of India (RBI), directives of National Bank for Agriculture and Rural Development (NABARD) and Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI), and the prevalent accounting practices in the banking industry in India.

B. Use of Estimates:

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

C. Significant Accounting Policies:

1. Revenue recognition:

- 1.1 Income and expenditure are accounted on accrual basis, except otherwise stated. Interest income is recognised in the Profit & Loss Account as it accrues except (i) income from Non-Performing Assets (NPAs), comprising of advances and investments, which is recognised upon realisation, as per the prudential norms prescribed by the RBI/NABARD (hereafter collectively referred to as Regulatory Authorities), (ii) overdue interest on investments and bills discounted (iii) Insurance, Law Charges, electricity, telephone and postage expenses. All other commission and fee income are recognised on their realisation including Commission on Guarantees and Locker Rent.
- 1.2 Profit or Loss on sale of investments in AFS category is recognised in the Profit & Loss Account.
- 1.3 Income (other than interest) on investments in "Held to Maturity" (HTM) category acquired at a discount to the face value, is recognised as follows
 - 1.3.1 On Interest bearing securities, it is recognised only at the time of sale/ redemption.
 - 1.3.2 On zero-coupon securities, it is accounted for over the balance tenor of the security on a constant yield basis.
 - 1.3.3 Dividend income is recognised when the right to receive the dividend is established.



Saurashtra Gramin Bank

Head Office: Rajkot

2. Investments:

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

2.1 Classification

Investments are classified into three categories viz. Held to Maturity (HTM), Available for Sale (AFS) and Held for Trading (HFT) as per RBI Guidelines.

2.2 Basis of classification:

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

2.3 Valuation:

- i. In determining the acquisition cost of an investment
 - (a) Brokerage/commission received on subscriptions is reduced from the cost.
 - (b) Brokerage, Commission, Securities Transaction Tax (STT) etc., paid in connection with acquisition of investments are expensed upfront and excluded from cost.
 - (c) Broken period interest paid / received on debt instruments is treated as interest expense/income and is excluded from cost/sale consideration.
 - (d) Cost of investment under AFS and HFT category is determined on FIFO basis (first in first out) for investments.
- ii. Transfer of securities from HFT/AFS category to HTM category is carried out at the lower of acquisition cost/book value/market value on the date of transfer. The depreciation, if any, on such transfer is fully provided for. However, transfer of securities from HTM category to AFS category is carried out on acquisition price/book value. After transfer, these securities are immediately re-valued and resultant depreciation, if any, is provided.
- iii. Treasury Bills and Commercial Papers are valued at carrying cost.
- iv. Held to Maturity category: Investments under Held to Maturity category are carried at acquisition cost unless it is more than the face value, in which case the premium is amortised over the period of remaining maturity on constant yield basis. Such amortisation of premium is adjusted against income under the head "Interest on investments".



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- v. Available for Sale and Held for Trading categories: Investments held under AFS and HFT categories are individually re-valued at the market price or fair value determined as per Regulatory guidelines, and only the net depreciation of each group for each category (viz., (i) Government securities (ii) Other Approved Securities (iii) Shares (iv) Bonds and Debentures and (v) others is provided for and net appreciation, is ignored. On provision for depreciation, the book value of the individual security remains unchanged after marking to market.
- vi. Investments are classified as performing and non-performing, based on the guidelines issued by the RBI/NABARD. Investments become non-performing where Interest/installment (including maturity proceeds) is due and remains unpaid for more than 90 days.

3. Loans/Advances and Provisions thereon:

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

- i. In respect of term loans, interest and/or instalment of principal remains overdue for a period of more than 90 days;
- ii. In respect of Overdraft or Cash Credit advances, the account remains "out of order", i.e. if the outstanding balance exceeds the sanctioned limit/drawing power continuously for 90 days, or the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but there are no credits continuously for 90 days, or the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but credits are not enough to cover the interest debited during the previous 90 days period;
- iii. In respect of agricultural advances: (a) for short duration crops, where the instalment of principal or interest remains overdue for two crop seasons; and (b) for long duration crops, where the principal or interest remains overdue for one crop season.

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

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



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

Sub-standard 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 realisable value of security is not more than 10 percent ab-initio);
Doubtful Assets:	
-Secured portion:	i. Up to one year – 25% ii. One to three years – 40% iii. More than three years – 100%
-Unsecured portion	100%
Loss Assets:	100%

- 3.4 Advances shown in the Balance Sheet are net of specific NPA provisions.
- 3.5 For restructured/rescheduled assets, provisions are made in accordance with the guidelines issued by the RBI. Under Resolution Framework guidelines released by RBI, additional 10.00% provision has been carried out in all restructured account.
- 3.6 In the case of loan accounts classified as NPAs, an account may be reclassified as a performing asset if it conforms to the guidelines prescribed by the regulators.
- 3.7 Amounts recovered against debts written off in earlier years are recognised as revenue in the year of recovery.
- 3.8 In addition to the specific provision on NPAs, general provisions are also made for standard assets as per extant RBI Guidelines. These provisions are reflected in Schedule 5 of the Balance Sheet under the head "Other Liabilities & Provisions – Others" and are not considered for arriving at the Net NPAs.
- 3.9 Appropriation of recoveries in NPAs are made in order of priority as under :
- Charges, Costs, Commission etc.
 - Unrealized Interest / Interest
 - Principal
- 3.10 However, in Compromise and Resolution/ Settlement through National Company Law Tribunal (NCLT) cases, the recoveries are appropriated as per the terms of respective compromise/ resolution/ settlement. In case of suit filed accounts, recovery is appropriated as per directives of respective courts.



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4 Fixed Assets Depreciation and Amortisation:

4.1 Fixed Assets are carried at cost less accumulated depreciation/ amortisation.

4.2 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 capitalised only when it increases the future benefits from such assets or their functioning capability.

4.3 The Straight line method is used for charging depreciation and rates of depreciation are as under:

Sr. No.	Description of Fixed Assets	Rate of Depreciation
1	Computers and Software, scanner	33.33%
2	Automated Teller Machine/Cash Deposit Machine/Coin Dispenser/Coin Vending Machine	20.00%
3	Servers	25.00%
4	Network Equipment	20.00%
5	Electrical Fitting	20.00%
6	Air condition and CCTV	12.50%
7	Office Equipments such as calculator, cell phone, clock	33.33%
8	Office Equipment such as camera, Fake note detector, fax machine, inverter, R.O. System, Sign Board, telephone instrument, wall mount screen, water filter, Modem	20.00%
9	Office Equipment such as Curtain, Cheque Scanner, Fax Machine, Video conference equipment	10.00%
10	Other fixed assets	On the basis of estimated useful life of the assets
10a)	Vehicles	20.00%
10b)	Safe, Lockers & strong room doors	5.00%
10c)	Furniture and fixtures (Incl. Wooden and Steel)	10.00%

4.4 In respect of assets acquired during the year, depreciation is charged on proportionate basis for the number of days the assets have been put to use during the year.

4.5 Assets costing less than Rs.1,000 each are charged off in the year of purchase.

4.6 In respect of leasehold premises, the lease rent is charged in the respective year.



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5. Impairment of Assets:

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

6. Employee Benefits:

6.1 Short Term Employee Benefits:

The undiscounted amounts of short-term employee benefits, such as medical benefits which are expected to be paid in exchange for the services rendered by employees, are recognised during the period when the employee renders the service. Bank provides for a Medical Insurance policy, a group personal accident insurance policy and Term Plan policy for the staff.

6.2 Long Term Employee Benefits:

i. Defined Benefit Plan

- a. The Bank provides for gratuity to all eligible employees. Vesting occurs upon completion of ten years of service. The bank makes periodic contributions to a fund administered by Trustees based on an independent external actuarial valuation carried out annually
- b. The Bank provides for pension to all eligible employees through Saurashtra Gramin Bank [Employees'] Pension Fund Trust. The benefits are in the form of monthly payments as per rules to vested employees on retirement or on death while in employment. Vesting occurs upon completion of 10 years of service. The bank makes monthly contribution to the pension fund at 10% of pay in terms of Saurashtra Gramin Bank [Employees'] Pension Regulation, 2018. The pension liability is reckoned based on an independent actuarial valuation carried out annually and the Bank makes such additional contributions periodically to the fund as may be required to secure payment of the benefits.
- c. 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 losses are immediately recognised in the Profit & Loss Account and are not deferred.

ii. Defined Contribution Plans:

All the officers/employees who have joined the bank on or after 01.04.2010 are being covered under the NPS in terms of NABARD



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instruction vide letter No. NB.HO.IDD.RRB/1056/316(Pension)/2019-2020 dated 05.02.2020. In the NPS, the covered employees contribute 14% of their basic pay plus dearness allowance to the scheme together with a matching contribution from the bank. The bank recognizes such annual contributions as expenses in the year to which they relate.

iii. Other Long Term Employee benefits:

- a. All eligible employees of the Bank are eligible for compensated absences, silver jubilee award, leave travel concession, retirement award. The costs of such long term employee benefits are internally funded by the Bank.
- b. In terms of Regulation 5[1] [b] of Saurashtra Gramin Bank [Employees] Pension Regulation, 2018, the Bank has setup Saurashtra Gramin Bank [Employees] Provident Fund Trust. The bank needs to deduct compulsory subscription of 10% of pay from eligible employees on monthly basis. An eligible employee may at his/her option, voluntarily subscribe to the Fund a sum inclusive of the compulsory subscription any amount up to 100% of the basic payable to him for the month. However, Income-tax rebate on such will be subject to Section 88 of Income Tax Act, 1961. Trustees might fix interest rate from time to time having regard to the interest earned on investment from the Fund and market value of investments and the redemption period of investments and on the monies deposited with the bank.
- c. The cost of providing other long term benefits is determined using the projected unit credit method with actuarial valuations being carried out at each Balance Sheet date. Past service cost is immediately recognised in the Profit & Loss Account and is not deferred.

7. Outsourcing:

The Bank resorts to outsourcing for its activities either on continuous basis or for specific jobs / assignment. While doing so, besides the cost consideration, compliance of legal obligations, supervisory requirements and assessment of risk associated with outsourcing, assume prime importance. Outsourcing may be defined as a bank's use of a third party (either an affiliated entity within a corporate group or an entity that is external to the corporate group) to perform activities on a continuing basis that would normally be under taken by the bank itself, now or in the future. "Continuing basis" would include agreements for a limited period. Reserve Bank of India has issued guidelines on Outsourcing of Financial Services by banks, facilitating adoption of sound and responsive risk management practices while outsourcing the activities.

8. Segment Reporting:

The bank recognizes the business segment as the primary reporting segment and Treasury as the secondary reporting segment in accordance with the RBI



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guidelines and in compliance with the Accounting Standard AS-17 "Segment Reporting" issued by Institute of Chartered Accountants of India. Moreover, as per Regulation 31(2) of the IRDAI (Registration of Corporate Agents) Regulations-2015, in the case of corporate agent whose principal business is other than insurance intermediation, they shall maintain Segment-wise Reporting capturing the revenues received for Insurance Intermediations and other income from insurers.

9. Taxes on income:

Income tax expense is the aggregate amount of current tax and deferred tax expense incurred by the Bank. The current tax expense and deferred tax expense are determined in accordance with the provisions of the Income Tax Act, 1961 and as per Accounting Standard AS-22 –"Accounting for Taxes on Income" respectively. Deferred Tax adjustments comprises of changes in the deferred tax assets or liabilities during the year. Deferred tax assets and liabilities are recognized by considering the impact of timing differences between taxable income and accounting income for the current year, and carry forward losses.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. The impact of changes in deferred tax assets and liabilities is recognized in the profit and loss account. Deferred tax assets/liabilities are recognized and re-assessed at each reporting date, based upon management's judgment as to whether their realization is considered as reasonably certain.

Deferred Tax Assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future profits.

10. Earnings per Share:

The Bank reports basic earnings per share in accordance with Accounting Standard AS-20 -'Earnings per Share' issued by the ICAI. Basic Earnings per Share are computed by dividing the Net Profit after Tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding for the year.

11. Provisions, Contingent Liabilities and Contingent Assets:

11.1 In conformity with Accounting Standard AS-29, "Provisions, Contingent Liabilities and Contingent Assets", issued by the Institute of Chartered Accountants of India, the Bank recognises provisions only when it has a



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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.

11.2 No provision is recognised for:

- i. any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or
- ii. any present obligation that arises from past events but is not recognised because:
 - a) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - b) A reliable estimate of the amount of obligation cannot be made.
- iii. Such obligations are recorded as Contingent Liabilities. These are assessed at regular intervals and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.
- iv. Contingent Assets are not recognised nor disclosed in the financial statements.


As per our report of
even date

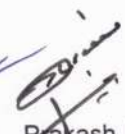
For Ashok Chhajed &
Associates
Chartered Accountants
FRN: 100641W

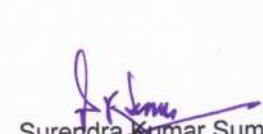



Naresh Bahroo
Partner
MN: 117743
Place: Rajkot
Date: April 28, 2025

For Saurashtra Gramin Bank


B. S. Makwana
Chief Manager
(F&A)


Prakash Jani
G.M. (O)


Surendra Kumar Suman
G.M. (P&D)


S Satyanarayana Rao
Chairman

Place: Rajkot
Date: April 28, 2025



**SGB**

સૌરાષ્ટ્ર ગ્રામીણ બેંક
સૌરાષ્ટ્ર ગ્રામીણ બેંક
Saurashtra Gramin Bank

(Owned by Government of India, Government of Gujarat & State Bank of India)

SAURASHTRA GRAMIN BANK**HEAD OFFICE: RAJKOT****SCHEDULE-18 DISCLOSURE IN FINANCIAL STATEMENTS – 'NOTES TO ACCOUNTS'****1. Regulatory Capital****a) Composition of Regulatory Capital**

(Amount in ₹ thousand)

Sr.	Particulars	Current Year	Previous Year
i)	Common Equity Tier 1 capital (CET 1) / Paid up sharecapital and reserves (net of deductions, if any)	13219360	10382526
ii)	Additional Tier 1 capital*/ Other Tier 1 capital	0.00	0.00
iii)	Tier 1 capital (i + ii)	13219360	10382526
iv)	Tier 2 capital	1025013	911612
v)	Total capital (Tier 1+Tier 2)	14244373	11294138
vi)	Total Risk Weighted Assets (RWAs)	66956236	60231844
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs) / Paid-up share capital and reserves as percentage of RWAs	21.27%	17.24%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	19.74%	17.24%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.53%	1.51%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	21.27%	18.75%
xi)	Leverage Ratio	NA	NA
xii)	Percentage of the shareholding of	50	50
	a) Government of India	15	15
	b) State Government (Un-bifurcated AP)	35	35
	c) Sponsor Bank		
xiii)	Amount of paid-up equity capital raised during the year	Nil	Nil
xiv)	Amount of non-equity Tier 1 capital raised during the year, of which: Give list as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	Nil	Nil
xv)	Amount of Tier 2 capital raised during the year, of which: Give list as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	Nil	Nil

b) Draw down from Reserves

Bank has not withdrawn any amount from reserves in F.Y. 2024-25.

Disclosure In Financial Statements – 'Notes To Accounts'



2. Asset liability management

a) Maturity pattern of certain items of assets and liabilities

(Amount in ₹ Thousand)

	Day 1	2 To 7 days	8 To 14 Days	15 To 30 Days	31 Days To 2 months	Over 2 months and to 3 months	Over 3 months and Up to 6 months	Over 6 months and Up to 1 year	Over 1 Year and up to 3 years	Over 3 Year and up to 5 years	Over 5 years	Total
Deposits	2437	855183	8015854	2028550	4603704	5656501	13233706	19614167	52439366	2054257	469085	108972810
Advances	6576078	962964	2095696	11532401	17426264	10208981	10107642	7843855	3520744	2577337	8223128	81075090
Investments	0	0	0	0	200050	0	233869	572118	3653098	4465152	20200113	29324400
Borrowings	108107	0	0	0	0	131895	162454	1164153	1206657	437603	9324	3220193
Foreign Currency assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Currency liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



Disclosure In Financial Statements – 'Notes To Accounts'



3. Investments

a) Composition of Investment Portfolio as at 31.03.2025

(Amount in ₹ Thousand)

	Investments in India				Investments outside India						Total Investments	
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiarie sand/or joint ventures	Others	Total investment sin India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others		Total Investments outside India
Held to Maturity												
Gross	19823749	0	0	0	0	0	19823749	0	0	0	0	19823749
Less: Provision for non-performing investments (NPI)	0	0	0	0	0	0	0	0	0	0	0	0
Net	19823749	0	0	0	0	0	19823749	0	0	0	0	19823749
Available for Sale												
Gross	8251057	0	0	1249594	0	0	9500651	0	0	0	0	9500651
Less: Provision for depreciation and NPI	0	0	0	0	0	0	0	0	0	0	0	0
Net	8251057	0	0	1249594	0	0	9500651	0	0	0	0	9500651
Held for Trading												
Gross	0	0	0	0	0	0	0	0	0	0	0	0
Less: Provision for depreciation and NPI	0	0	0	0	0	0	0	0	0	0	0	0
Net	0	0	0	0	0	0	0	0	0	0	0	0
Total Investments	28074806	0	0	1249594	0	0	29324400	0	0	0	0	29324400
Less: Provision for non-performing investments	0	0	0	0	0	0	0	0	0	0	0	0
Less: Provision for depreciation and NPI	0	0	0	0	0	0	0	0	0	0	0	0
Net	28074806	0	0	1249594	0	0	29324400	0	0	0	0	29324400



Composition of Investment Portfolio as at 31.03.2024

(Amount in ₹ Thousand)

	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	18601942		0	0	0	0	18601942	0	0	0	0	18601942
Less: Provision for non-performing investments (NPI)	0		0	0	0	0	0	0	0	0	0	0
Net	18601942		0	0	0	0	18601942	0	0	0	0	18601942
Available for Sale												
Gross	6831017		0	1249594	0	0	8080611	0	0	0	0	8080611
Less: Provision for depreciation and NPI	0		0	4299	0	0	4299	0	0	0	0	4299
Net	6831017		0	1245295	0	0	80767312	0	0	0	0	80767312
Held for Trading												
Gross	0		0	0	0	0	0	0	0	0	0	0
Less: Provision for depreciation and NPI	0		0	0	0	0	0	0	0	0	0	0
Net	0		0	0	0	0	0	0	0	0	0	0
Total Investments	25432959		0	1249594	0	0	26686852	0	0	0	0	26686852
Less: Provision for non-performing investments	0		0	0	0	0	0	0	0	0	0	0
Less: Provision for depreciation and NPI	0		0	4299	0	0	4299	0	0	0	0	4299
Net	25432959		0	1245295	0	0	26682553	0	0	0	0	26682553



b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in ₹ Thousand)

Particulars	2024-25	2023-24
i) Movement of provisions held towards depreciation on investments		
a. Opening balance	4299	0.00
b. Add: Provisions made during the year	5536	8153
c. Less: Write off / write back of excess provisions during the year	9835	3854
d. Closing balance	0.00	4299
ii) Movement of Investment Fluctuation Reserve		
a. Opening balance	161612	110785
b. Add: Amount transferred during the year	28401	54687
c. Less: Drawdown	0.00	3860
d. Closing balance	190013	161612
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	2%	2%

c) Sale and transfers to/ from HTM category

Bank has not sold securities to/from HTM category in the current Financial Year.

However, Bank has transferred securities to/from HTM category as under at the beginning of the year.

(Amount in Thousand)

Particular	Book Value	Market Value
AFS to HTM	2543716.95	2559106.17
HTM to AFS	2375595.01	2422172.77

d) Non-SLR investment portfolio

(Amount in ₹ Thousand)

i) Non-performing Non-SLR Investment

Sr.	Particulars	Current Year	Previous Year
a)	Opening balance	0.00	0.00
b)	Additions during the year since 1 st April	0.00	0.00
c)	Reductions during the above period	0.00	0.00
d)	Closing balance	0.00	0.00
e)	Total provisions held	0.00	0.00

ii) Issuer composition of non-SLR investments

(Amount in ₹ Thousand)

Sr.	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)	
		2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
a)	PSUs	0	0	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b)	FIs	1000000	1000000	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c)	Banks	249594	249594	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d)	Private Corporates	0	0	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e)	Subsidiaries/ Joint Ventures	0	0	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f)	Others	0	0	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g)	Provision held towards depreciation	0	4299	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	1249594	1245295	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

e) Repo transactions (in face value terms)

(Amount in ₹ Thousand)

	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding as on March 31 st	
	Face Vale	Market Value	Face Vale	Market Value	Face Vale	Market Value	Face Vale	Market Value
i) Securities sold under repo								
a) Government securities	1250000	1290606	1250000	1290606	10274	10607	NIL	NIL
b) Corporate debt securities								
c) Any other securities								
ii) Securities purchased under reverse repo								
a) Government securities	250000	250003	1180000	1180005	6658	6658	NIL	NIL
b) Corporate debt securities								
c) Any other securities								

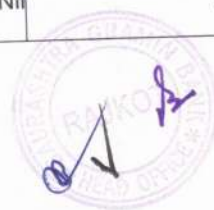
g) Government Security Lending (GSL) transactions (in market value terms)

(Amount in ₹ Thousand)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during theyear	Total volume of transactions during the year	Outstanding as on March 31 - 2025
Securities lent through GSL transactions	Nil	Nil	Nil	Nil	Nil
Securities borrowed through GSL transactions	Nil	Nil	Nil	Nil	Nil
Securities placed as collateral under GSL transactions	Nil	Nil	Nil	Nil	Nil
Securities received as collateral under GSL Transactions	Nil	Nil	Nil	Nil	Nil

(Amount in ₹ Thousand)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during theyear	Total volume of transactions during the year	Outstanding as on March 31 - 2024
Securities lent through GSL transactions	Nil	Nil	Nil	Nil	Nil
Securities borrowed through GSL transactions	Nil	Nil	Nil	Nil	Nil
Securities placed as collateral under GSL Transactions	Nil	Nil	Nil	Nil	Nil
Securities received as collateral under GSL Transactions	Nil	Nil	Nil	Nil	Nil



4. Asset quality

a) Classification of advances and provisions held

(₹ in thousand)

Current Year (2024-25)	Non-Performing				Total	
	Standard	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	Total
Gross Standard Advances and NPAs						
Opening Balance	70447061	483579	965770	111821	1561170	72008231
Add: Additions during the year						
Less: Reductions during the year						
Closing balance	79706680	275879	1076737	15794	1368410	81075090
Reductions in Gross NPAs due to:						
i) Up-gradation						
ii) Recoveries (excluding recoveries from upgraded accounts)						
iii) Technical/ Prudential Write-offs						
iv) Write-offs other than those under (iii) above						
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	227216	483579	965771	111821	1976680	2203896
Add: Fresh provisions made during the year						
Less: Excess provision reversed/ Write-off loans						
Closing balance of provisions held	235481	275879	1076737	15794	1370486	1605967
Net NPAs						
Opening Balance		0	0	0	0	
Add: Fresh additions during the year						
Less: Reductions during the year						
Closing Balance		0	0	0	0	0



(₹ in thousand)

Previous Year (2023-24)

	Non-Performing				Total
	Standard Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non-Performing Advances
Gross Standard Advances and NPAs					
Opening Balance	61698558	928503	767277	125040	1820820
Add: Additions during the year					1101057
Less: Reductions during the year					1360707
Closing balance	70447061	483579	965770	111821	1561170
Reductions in Gross NPAs due to:					
i) Upgradation					
ii) Recoveries (excluding recoveries from upgraded accounts)					561988
iii) Technical/ Prudential Write-offs					775907
iv) Write-offs other than those under (iii) above					0
					22812
Provisions (excluding Floating Provisions)					
Opening balance of provisions held	213855	928503	767277	125040	2101352
Add: Fresh provisions made during the year					122812
Less: Excess provision reversed/ Write-off loans					1978543
Closing balance of provisions held	227216	483579	965771	111821	
					0
	0	0	0	0	0
		0	0	0	0
Net NPAs					
Opening Balance					
Add: Fresh additions during the year					0
Less: Reductions during the year					0
Closing Balance					0



	Non-Performing					Current Year (2024-25)	Previous Year (2023-24)
	Standard					Total	Total
	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non -Performing Advances		
Floating Provisions							
Opening Balance						1289922	1445655
Add: Additional provisions made during the year						-144613	-55733
Less: Amount drawn down during the year						509880	100000
Closing balance of floating provisions						635429	1289922
Technical write-offs and the recoveries made thereon							
Opening balance of Technical/ Prudential written-off accounts						259807	270307
Add: Technical/ Prudential write-offs during the year						100128	22812
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						51118	44656
Closing balance						326507	259807

Ratios (in per cent)	Current Year (2024-25)	Previous Year (2023-24)
Gross NPA to Gross Advances	1.69%	2.17%
Net NPA to Net Advances	0.00%	0.00%
Provision coverage ratio	100.00%	126.62%



b) Sector-wise Advances and Gross NPAs

(Amounts in ₹ thousand)

Sr.	Sector	Current Year (2024-25)			Previous Year (2023-24)		
		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#	62304986	468144	0.74%	54603937	404956	0.74%
	KCC	59512285	456084	0.77%	53121439	393011	0.74%
	ATL	2792701	12060	0.43%	1482498	11945	0.81%
b)	Advances to industries sector eligible as priority sector lending	4183770	787983	18.83%	4955633	1026137	20.71%
c)	Services	1707394	50472	2.96%	905278	42699	4.72%
d)	Personal loans	6831544	49088	0.72%	7974821	82773	1.04%
	Subtotal (i)	75027694	1355686	1.81%	68439669	1556565	2.27%
ii)	Non-priority Sector						
a)	Agriculture and allied activities	0	0	0	0	0	0.00%
b)	Industry	289790	0	0	744508	0	0.00%
c)	Services	0	0	0	0	0	0.00%
d)	Personal loans	5757606	12724	0.22%	2824054	4605	0.16%
	Sub-total (ii)	6047396	12724	0.21%	3568562	4605	0.13%
	Total (i + ii)	81075090	1368410	1.69%	72008231	1561170	2.17%

Bifurcation of Agriculture and Allied Activities type of loan



c) Overseas assets, NPAs and revenue

Bank has no overseas assets, NPAs and revenue.

d) Particulars of resolution plan and restructuring

Details of accounts subjected to restructuring-

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and 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	29	49	317	338	345	387
	Gross Amount (₹Thousand)	0	0	0	0	5401	25940	266688	291848	272089	317788
	Provision held (₹ Thousand)	0	0	0	0	540	1292	26669	29185	27209	30477
Sub-standard	Number of borrowers	0	0	0	0	4	15	9	38	13	53
	Gross Amount (₹Thousand)	0	0	0	0	349	11572	3510	26590	3859	38162
	Provision held (₹ Thousand)	0	0	0	0	87	1843	587	4107	674	5950
Doubtful	Number of borrowers	0	0	0	0	12	2	11	1	23	3
	Gross Amount (₹Thousand)	0	0	0	0	103009	93057	6432	964	109441	94021
	Provision held (₹ Thousand)	0	0	0	0	96099	93057	1803	241	97902	93298
Total	Number of borrowers	0	0	0	0	44	66	337	377	381	443
	Gross Amount (₹Thousand)	0	0	0	0	108759	130569	276630	319402	385389	449971
	Provision held (₹ Thousand)	0	0	0	0	96726	96192	29059	33533	125785	129725

e) Disclosure of transfer of loan exposures

Details of stressed loans transferred during the year (to be made separately for loans classified as NPA and SMA)			
(all amounts in ₹ thousand)	To ARCs	To permitted transferees	To other transferees (please specify)
No: of accounts	0	0	0
Aggregate principal outstanding of loans transferred	0	0	0
Weighted average residual tenor of the loans transferred	0	0	0
Net book value of loans transferred (at the time of transfer)	0	0	0
Aggregate consideration	0	0	0
Additional consideration realized in respect of accounts transferred in earlier years	0	0	0
Details of loans acquired during the year			
(all amounts in ₹ thousand)	From SCBs, RRBs, UCBs, StCBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs
Aggregate principal outstanding of loans acquired	0		0
Aggregate consideration paid	0		0
Weighted average residual tenor of loans acquired	0		0



f) Fraud accounts

Details on the number and amount of frauds as well as the provisioning thereon are given below.

	Current year (2024-25)	Previous year (2023-24)
Number of frauds reported	0	0
Amount involved in fraud (₹ crore)	0	0
Amount of provision made for such frauds (₹ crore)	0	0
Amount of Unamortized provision debited from 'other reserves' as at the end of the year (₹ crore)	0	0

g) Disclosure under Resolution Framework for COVID-19-related Stress

The details of resolution plan as on 31st March 2025, in terms of RBI Circular DOR. No. BP.BC/3/21.04.048/2020-21 dated 6th August 2020 (Resolution Framework 1.0) and DOR.STR.REC.11/21.04.048/2021-22 dated 5th May 2021 (Resolution Framework 2.0) are as under.

(Amounts in ₹ thousand)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan— Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	286159	1700	0	17771	266688
Corporate persons*	19605	71	0	14133	5401
Of which MSMEs	19605	71	0	14133	5401
Others	0	0	0	0	0
Total	305764	1771	0	31904	272089

* As defined in section 3(7) of the Insolvency and Bankruptcy Code, 2016



5. Exposures

a) Exposure to real estate sector

(Amount in ₹ Thousand)

Category	Current Year(2024-25)	Previous Year(2023-24)
<i>i) Direct exposure</i> 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. b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (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; c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures – i. Residential ii. Commercial Real Estate <i>ii) Indirect Exposure</i> Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	a) 9572243 (Out Of Which HL PS) - 6541403 b) 409883 Nil Nil	a) 8495768 (Out Of Which HL PS) 7898826 b) 198435 Nil Nil
Total Exposure to Real Estate Sector	9982126	8694203

b) Exposure to capital market

Bank has no exposure to capital market

c) Risk category-wise country exposure

Bank has no exposure to other country

d) Unsecured advances

(Amounts in ₹ thousand)

Particulars	Current year (2024-25)	Previous Year (2023-24)
Total unsecured advances of the bank	402610	525664
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	0	0
Estimated value of such intangible securities	0	0

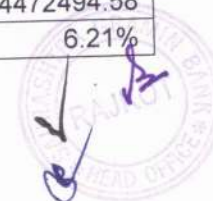
e) Factoring exposures

There is no factoring exposure as on March 31, 2024, and March 31, 2025.

f) Intra-group exposures

(Amount in ₹ Thousand)

Particulars	AS on 31-03-2025	As on 31-03-2024
i) Total amount of intra-group exposures	4416944.67	4472494.58
ii) Total amount of top 20 intra-group exposures	4416944.67	4472494.58
Percentage of intra-group exposures to total	5.45%	6.21%



exposure of the bank on borrowers/customers		
iv) Details of breach of limits on intra-group exposures and regulatory action thereon, if any.	N.A.	N.A.

6. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

(Amount in ₹ Thousand)

Particulars	Current Year (2024-25)	Previous Year (2023-24)
Total deposits of the twenty largest depositors	2749900	2515880
Percentage of deposits of twenty largest depositors to total deposits of the bank	2.52%	2.56%

b) Concentration of advances

(Amount in ₹ Thousand)

Particulars	Current Year (2024-25)	Previous Year (2023-24)
Total advances to the twenty largest borrowers	2707513	3076903
Percentage of advances to twenty largest borrowers to total advances of the bank	3.17	4.06

c) Concentration of exposures

(Amount in ₹ Thousand)

Particulars	Current Year (2024-25)	Previous Year (2023-24)
Total exposure to the twenty largest borrowers/customers	2707513	3076903
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ customers	3.17	4.06

d) Concentration of NPAs

(Amount in ₹ Thousand)

Particulars	Current Year (2024-25)	Previous Year (2023-24)
Total Exposure to the top twenty NPA accounts	7,89,155	10,06,294
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	57.67%	64.46%

7. Derivatives

Bank has not entered in to any derivative transactions.

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

(Amount in ₹ Thousand)

Sr	Particulars	Current Year (2024-25)	Previous Year (2023-24)
i)	Opening balance of amounts transferred to DEA Fund	242201	89270
ii)	Add: Amounts transferred to DEA Fund during the year	26973	158922
iii)	Less: Amounts reimbursed by DEA Fund towards claims	7546	5991
iv)	Closing balance of amounts transferred to DEA Fund	261628	242201



9. Disclosure of complaints

a) Summary information on General complaints received by the bank from customer and from the Offices of Ombudsman

Sr.No	Particulars	FY 2023-24	FY 2024-25
	Complaints received by the bank from its customers		
1.	Number of complaints pending at beginning of the year	2	2
2.	Number of complaints received during the year	127	142
3.	Number of complaints disposed during the year	127	144
	3.1 Of which, number of complaints rejected by the bank	0	0
4.	Number of complaints pending at the end of the year	2	0
	Maintainable complaints received by the bank from Office of Ombudsman		
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	28	19
	5.1. Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	28	15
	5.2 Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	0	4
	5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	0	0
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the Scheme.

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

Grounds of complaints, (i.e.complaints relating to)	Number of complaints pending at the beginning 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 (2024-25)					
1) Operational/Service related Issues	1	32	-43.86%	0	0
2) Delay in loan disbursement or Loan application rejected	1	18	-18.18%	0	0
3) Staff related matter	0	17	0.00%	0	0
4) Misbehavior by staff	0	15	275.00%	0	0
5) Non or delay in receipt of PMAY Subsidy	0	10	25.00%	0	0
Others	0	50	163.16%	0	0
Total	2	142	11.81%	0	0
Previous Year (2023-24)					
1) Operational/Service related Issues	0	57	42.50%	1	1
2) Delay in loan disbursement or Loan application rejected	0	22	214.29%	1	0
3) Staff related matter	0	17	-26.09%	0	0
4) Misbehavior by staff	0	4	-60.00%	0	0
5) Non or delay in receipt of PMAY Subsidy	0	8	-11.11%	0	0
Others	2	19	-56.82%	0	0
Total	2	127	-4.51%	2	1



c) Summary information on Digital Channels complaints received by the bank from customer

Sr.No	Particulars	FY 2023-24	FY 2024-25
Complaints received by the bank from its customers			
1.	Number of complaints pending at beginning of the year	55	81
2.	Number of complaints received during the year	2323	1657
3.	Number of complaints disposed during the year	2297	1696
3.1	Of which, number of complaints rejected by the bank	0	0
4.	Number of complaints pending at the end of the year	81	42
Maintainable complaints received by the bank from Office of Ombudsman			
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	0	0
5.1.	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	0	0
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	0	0
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	0	0
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0

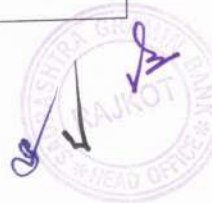
Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the Scheme.

d) Top five grounds of Digital Channel complaints received by the bank from customers

Grounds of complaints, (i.e.complaints relating to)	Number of complaints pending at the beginning 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 (2024-25)					
1) Delay or failure of online payment/ Fund Transfer	3	502	29% Increase	5	0
2) Unauthorised electronic payment/ Fund Transfer	76	711		30	0
3) Account debited but cash not disbursed by ATMs	2	444		7	0
Total	81	1657		42	0
Previous Year (2023-24)					
1) Delay or failure of online payment/ Fund Transfer	10	705	5% decrease	3	0
2) Unauthorised electronic payment/ Fund Transfer	38	1014		76	0
3) Account debited but cash not disbursed by ATMs	7	604		2	0
Total	55	2323		81	0

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

SI	Penalties imposed by the Reserve Bank of India under the provisions of	Penalties
(i)	Banking Regulation Act, 1949	Nil
(ii)	Payment and Settlement Systems Act, 2007	Nil
(iii)	Government Securities Act, 2006 (for bouncing of SGL)	Nil
(iv)	REPO- number of instances of default as well as the quantum of penalty paid to the Reserve Bank of India	Nil



11. Disclosures on remuneration

Particulars of Managerial Remuneration:

(Amount in ₹Thousand)

For the year ended 31 st March 2025	For the year ended 31 st March 2024
17655	14903
Remuneration consists of payment made to Shri S Satyanarayana Rao, Shri Surendra Kumar Suman, Shri Vinod Kumar, Shri Hiren H Lakhani and Shri Prakashkumar B Jani	Remuneration consists of payment made to Shri S Satyanarayana Rao, Shri Surendra Kumar Suman, Shri Vinod Kumar, Shri Hiren H Lakhani, Shri M B Kalamthekar, Shri Y K Saxena, Shri P V Joshi and Shri K R Zala.

12. Other Disclosures

a) Business Ratios

(₹ in thousand)

Sr.	Particulars	FY 2024-25	FY 2023-24
1	Interest income as a percentage of Working Funds	8.02%	7.95%
2	Non-interest income as a percentage of Working Funds	1.03%	0.85%
3	Cost of Deposits	4.97%	4.80%
4	Net Interest Margin	3.68%	3.72%
5	Operating profit as a percentage to Working Funds	2.69%	2.65%
6	Return on Assets	2.32%	2.04%
7	Business (deposits plus advances) per employee*	182217	159933
8	Profit per employee	2755	2149

*For the purpose of computation of business per employee (deposits plus advances), inter-bank deposits are excluded.

b) Bancassurance business

(Amount in Thousand)

	FY 2024-25	FY 2023-24
Commission earned for PMSBY Enrolments - New India Assurance Co. Ltd	841.67	1288.72
Commission earned for PMJJBY Enrolments - SBI Life insurance co. Ltd.	4000.77	3899.55
Commission earned for Bancassurance Business - SBI Life insurance co. Ltd.	56722.89	46232.58
Commission earned for Bancassurance Business - SBI General insurance co. Ltd.	18249.33	14419.68

c) Marketing and distribution

(Amount in Thousand)

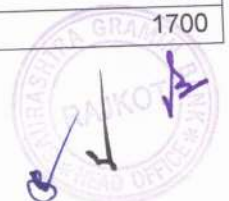
	FY 2024-25	FY 2023-24
Commission/Incentive received for APY Enrolments from PFRDA	3753.28	3664.26
Commission earned for sales and Distribution of National Pension Scheme (NPS)products - PFRDA	31.08	-
Brokerage received for sale and distribution of Mutual Fund Products - SBI Mutual funds	1229.50	781.34
Brokerage received for sale and distribution of Mutual Fund Products - UTI Mutual funds	69.95	63.05

d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)

The bank has sold and purchased following priority sector advances through Priority sector lending certificate (PSLC) in RBI's e-Kuber platform during the Financial Year 2024-25.

(Amount in Thousand)

PSLC Purchased	Amount	Premium Paid
Category		
PSLC Micro Enterprises	3000000	300
PSLC General	14000000	1400
Total	17000000	1700



(Amount in Thousand)

PSLC Sold		
Category	Amount	Premium Received
PSLC Small & Marginal Farmer	22660000	439660
PSLC Agriculture	29100000	62715
Total	51760000	502375

e) Inter Bank Participation Certificate (IBPC):

Bank has not entered into any transactions in the current and previous years.

f) Provisions and contingencies

(Amount in ₹ Thousand)

Sr.	Provision debited to Profit and Loss Account	FY 2024-25	FY 2023-24
1	Provisions for NPI	0	0
2	Provision towards NPA	-509880	-100000
3	Provision made towards Income tax	967999	774959
4	Other Provisions and Contingencies (with details)		
	Provision on Standard Assets	8264	13361
	Provision on Frauds	0	0
	Depreciation on SLR Securities under AFS category	0	0
	Provision on Wage revision	0	236800
	Investment Fluctuation reserve	28401	50827
	Audit Fee provision	2100	2989
	Provision on Pension	106400	49900

g) Payment of DICGC Insurance Premium

(Amount in ₹ Thousand)

Sr.No.	Particulars	FY 2024-25	FY 2023-24
i)	Payment of DICGC Insurance Premium	140530	124498
ii)	Arrears in payment of DICGC premium	NIL	NIL

h) Disclosure on amortisation of expenditure on account of enhancement in family pension of employees of banks

Govt. of India, Ministry of Finance, Department of Financial Services, vide Order No. F.No. 8/1/2021-RRB dated 01 April, 2021, in exercise of their powers under provision 2 of section 17 (1) of RRB Act, 1976 has communicated the revised salary and allowances to the RRB staff in terms of 11th Bipartite Settlement. Further, the DFS, the ministry of finance, Govt. of India, conveyed its approval vide letter F.No 8/1/2022-RRB, dated 28.12.2022, for payment of family pension in respect of RRBs at uniform rate of 30% of deceased employee, without any ceiling on family pension, with effect from 01.04.2021. Accordingly, the enhanced family pension implemented in our bank.

The total amount of liability i.e. 100% is provided on account of enhancement in family pension of employees of banks during the financial year 2022-23.

i) Disclosure on amortization of additional pension liability on account of implementation of Pension Scheme in RRBs with effect from November 1, 1993:

- For the employees who retired before 31.03.2018 and all other pensioners who were not paid arrears payable before 31.03.2018, total additional pension liability as per additional guidelines of DFS on pension scheme is Rs. 496369 thousand.
- In this context, as per RBI circular no. RBI/2024-25/127 dated 20.03.2025, provision of Rs. 106400 thousand has been made at the end of 31.03.2025. Moreover, remaining additional pension liability of Rs 389969 thousand will be amortized in each upcoming four financial years each of Rs 97492 thousand/-.



- c) Bank has made net profit of Rs. 2865887 thousand for F.Y. 2024-25. If additional pension liability had been created and was fully debited to P&L in F.Y. 2024-25, net profit would have reduced with Rs. 291821 thousand (net of Income Tax effect at 25.168%). Hence, net profit for F.Y. 2024-25 would have stood at Rs. 2574066 thousand.
- d) Pension related unamortized expenditure of Rs. 389969 thousand has not be reduced from Tier 1 Capital as per guidelines. Tier-1 capital is shown based on actual net profit of Rs. 2865887 thousand.

13. Employees' Benefits:

The Bank has classified the various benefits provided to employees as under:

- i. **Defined Contribution Plans:** "Employees' Provident Fund / Pension Fund." (₹ in thousand)

Employer's Contribution	2024-25 Amount	2023-24 Amount
Pension Fund & National Pension Fund	81039	68475

The above amount is included in Schedule 16- Operating Expenses, **Payments to and provisions for employees.**

- ii. **Defined Benefit Plans & Long term employment benefit:** Bank has recognized expense of Gratuity & Leave encashment on **actuarial valuation basis** using **projected unit credit** method.

In accordance with Accounting Standard AS-15, -"Employee Benefits." Relevant disclosures are as under.

a) Changes in Defined Benefit Obligation:

(₹ in thousand)

Particulars	2024-25		2023-24	
	Gratuity [Funded Scheme]	Leave Encashment [Funded Scheme]	Gratuity [Funded Scheme]	Leave Encashment [Funded Scheme]
Defined Benefit Obligation as at the beginning of the year	557216	492090	586538	492657
Current Service Cost	47034	43598	52615	48798
Interest Cost	37333	33687	40109	34228
Benefit Paid	(77384)	(48407)	(58937)	(34521)
Actuarial (gain)/loss on Obligations	(2458)	(35073)	(63109)	(49072)
Defined Benefit Obligation as at the end of the year	561741	485895	557216	492090

b) Change in Fair value of Plan Assets:

(₹ in thousand)

Particulars	2024-25		2023-24	
	Gratuity [Funded Scheme]	Leave Encashment [Funded Scheme]	Gratuity [Funded Scheme]	Leave Encashment [Funded Scheme]
Fair Value of Plan Assets at the beginning of the year	557216	492090	586538	492657
Expected Actual Return on plan Assets	40119	35430	42231	35471
Actuarial Gains/(Losses)	41643	6078	(31757)	(6541)
Contributions made during F.Y.	147	704	18994	4320
Contributions to be made in Section 43B	0	0	0	0

Benefit Paid	(77384)	(48407)	(58937)	(34521)
Fair Value of Plan Assets	561741	485895	557069	491386

c) Amount recognized in the Balance Sheet:

(₹ in thousand)

Particulars	2024-25		2023-24	
	Gratuity [Funded Scheme]	Leave Encashment [Funded Scheme]	Gratuity [Funded Scheme]	Leave Encashment [Funded Scheme]
Defined Benefit Obligation as at the end of the year	561741	485895	557216	492090
Fair Value of Plan Assets as at the end of the year	561741	485895	557069	491386
Liability / (Asset) recognized in the Balance Sheet included in other liabilities or other assets respectively.	0	0	147	704

d) Expenses recognized in the Profit & Loss Account:

(₹ in thousand)

Particulars	2024-25		2023-24	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Current Service Cost	47034	43598	52615	48798
Interest Cost	37333	33687	40109	34228
Expected Return on Plan Assets	(40119)	(35430)	(42231)	(35471)
Net actuarial (gain)/ Loss recognized in the period	(44101)	(41151)	(31352)	(42531)
Total Expenses recognized in the P&L A/c.	147	704	19141	5024

e) Category of Plan Assets: The Bank's plan Assets in respect of Gratuity & Leave encashment are funded through the Scheme of **Life Insurance Corporation of India, SBI Life Insurance Company Ltd., India First Life insurance Company Ltd. and Aditya Birla Sun life Insurance Company Ltd.**

f) Actuarial Assumptions: In accordance with Accounting Standard AS-15, actuarial valuation as at the end of the year was performed in respect of the aforesaid Defined Benefit Plans based on the following assumptions.

Particulars	2024-25		2023-24	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Discount rate (per annum)	7.20%	7.20%	7.20%	7.20%
Annual increase in Salary Cost	8.00%	8.00%	9.00%	9.00%

g) Mortality rates considered are as per the published rates in the Indian Individual Annuitants Mortality (2012-15) Ultimate.

h) The estimates of future salary increases are considered in the actuarial valuation, taken on account of inflation, security, promotion and other relevant factors such as supply and demand in the employment market.

To implement defined Pension scheme as per SGB (Employees') Pension Regulation, 2018, and SGB (Employees') Pension (Amendment) Regulations, 2024, Bank has obtained actuarial valuation as on 31.03.2025 which comes to ₹ 34442 lakh. The actuarial valuation as on 31.03.2024 stood at ₹ 31455 lakh.



14. Deferred Tax Assets / Liabilities:

(₹ in thousand)

Particular	Deferred tax (Liability) / Asset as on 01/04/2024	Current year (Charge)/ Credit to profit and loss account	Deferred tax (Liability) / Assets as on 31/03/2025
Depreciation : Difference between book value and as per Income Tax Act	647	(3196)	(2549)
Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	(143458)	(15100)	(158558)
Deferred Tax Liability (Net)	(142811)	(18296)	(161107)

15. Standing Deposit Facility (SDF) and Marginal Standing Facility (MSF):

RBI permitted RRBs to access Liquidity Adjustment Facility (LAF) in the form SDF and MSF. The bank opened SGL, Repo & Reverse Repo accounts to participate in these facilities. The bank started parking overnight surplus fund in SDF from 11.07.2022. Further to manage overnight liquidity requirement, the bank has also started availing overnight fund from RBI, through MSF by borrowing against Government Securities parked under Repo Account from 17.10.2022. Figures relating SDF and MSF are given hereunder:

(₹ in thousand)

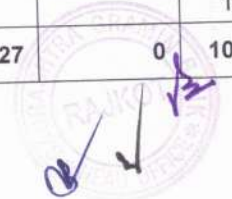
Particulars	No. of day facility availed	Daily average outstanding during the year	Interest earned / paid(-) during the year	Average Yield / Cost	As on 31.03.2025
Amount parked Under SDF-LAF	171	162329	10026	6.18%	540000
Amount borrowed Under MSF	188	443014	-29903	6.75%	0

16. Disclosure as per Accounting Standards (AS):

Accounting Standard AS-17 Segment Reporting: As per the guidelines, bank's operations are classified into Treasury, insurance and other banking Operations as follows.

(₹ in thousand)

Particulars	2024-25				2023-24			
	Treasury	Other Banking Operations	Insurance	Total	Treasury	Other Banking Operations	Insurance	Total
Segment Revenue	2871636	8204409	83568	11159613	2707083	7088616	69521	9865220
Less : Segment Expenses	2016715	5257911	58785	7333411	1557241	5223305	27562	6808108
Segment Profit	854921	2946498	24783	3826202	1149842	1865311	41959	3057112
Income Tax				960967				774959
Net Profit				2865235				2282153
Segment Assets	40250322	85185231	0	125435553	41287039	76154910	0	117441949
Unallocated Assets				2500816				1909479
Total Assets	40250322	85185231	0	127936369	41287039	76154910	0	119351428
Segment Liabilities	36712216	77697233	0	114409449	38240221	70534983	0	108775204
Unallocated Liabilities			0	117547			0	31108
Total liabilities	36712216	77697233	0	114526996	38240221	70534983	0	108806312
Capital Employed (Segment Assets- Segment Liabilities)	3538106	7487998	0	11026104	3046818	5619927	0	8666745
Unallocated				2383269				1877393
Total Capital Employed	3538106	7487998	0	13409373	3046818	5619927	0	10544138



17. Accounting Standard AS-18 - "Related Party Disclosure":

Related parties where control/significant influence exist or with whom transactions have taken place during the year.

Sr.	Name of the Bank	Nature of relationship
i.	State bank of India	Sponsor bank
ii.	Yes Bank	Group Entity of Sponsor Bank
iii.	SBI Cap Securities Limited	Group Entity of Sponsor Bank
iv.	SBI Life Insurance Company Limited	Group Entity of Sponsor Bank
v.	SBI General Insurance Company Limited	Group Entity of Sponsor Bank
vi.	SBI Funds Management Private Limited	Group Entity of Sponsor Bank
vii.	Telangana Gramin bank	Group Entity of Sponsor Bank
viii.	Andhra Pradesh Gramin Vikas Bank	Group Entity of Sponsor Bank
ix.	Employee' Pension Trusts with Bank	Group Entity of Sponsor Bank

Following is the summary of the significant related party transactions:

i. Sponsor Bank: State Bank of India (₹ in thousand)

Particulars	Amount 2024-25	Amount 2023-24
Investment in Term Deposits with SBI as at the end of year	2175100	2175100
Current Account with SBI as at the end of year	25574	75869
Overdraft against FDR with SBI as at the end of year	108107	809636
Interest expenses on overdraft from SBI during the year	8457	11743
Interest income on FDR with SBI during the year	173559	167494

ii. Group Entity of Sponsor Bank: YES Bank (₹ in thousand)

Particulars	Amount 2024-25	Amount 2023-24
Investment in Term Deposits with Yes Bank during the year	500000	1010000
Interest income on FDR with Yes Bank during the year	59760	66975

iii. Group Entity of Sponsor Bank: SBI Cap Securities Limited (₹ in thousand)

Particulars	Amount 2024-25	Amount 2023-24
Brokerage paid during the year as Home Loan Consultant	-	191

iv. Group Entity of Sponsor Bank: SBI Fund Management Private Limited (₹ in thousand)

Particulars	Amount 2024-25	Amount 2023-24
Agency arrangement expenses for Investment portfolio management	4599	3277
Commission received from SBI Mutual Fund Business	1229.50	844

v. Group Entity of Sponsor Bank: Telangana Gramin Bank (₹ in thousand)

Particulars	Amount 2024-25	Amount 2023-24
Investment in Term Deposits with Telangana Gramin Bank as at the end of year	1300000	750000
Interest income on FDR with TGB during the year	68870	42926

vi. Group Entity of Sponsor Bank: Andhra Pradesh Gramin Vikas Bank (₹ in thousand)

Particulars	Amount 2024-25	Amount 2023-24
Investment in Term Deposits with Andhra Pradesh Gramin Vikas Bank (APGVB) as at the end of year	-	350000
Interest income on FDR with APGVB during the year	22675	21849

Investment in Call Money with APGVB Bank as at 31st March	250000	-
Interest income on Call Money with APGVB during the year	5573	-

vii. **Group Entity of Sponsor Bank: SBI Life Insurance Limited** (₹ in thousand)

Particulars	Amount 2024-25	Amount 2023-24
Commission received (SBI Life Insurance & PMJJBY)	60724	50148

viii. **Group Entity of Sponsor Bank: SBI General Insurance Co. Limited** (₹ in thousand)

Particulars	Amount 2024-25	Amount 2023-24
Commission received (SBI General Insurance)	18249	14420

ix. **Employees' Pension Trusts with Bank** (₹ in thousand)

Particulars	Amount 2024-25	Amount 2023-24
FDR of Saurashtra Gramin Bank (Employees') Pension Trust with the Bank	83214	77597
Overdraft Limit of Saurashtra Gramin Bank (Employees') Pension Trust by the Bank as at the end of year	55800	55800
Overdraft outstanding of Saurashtra Gramin Bank (Employees') Pension Trust by the Bank as at the end of year	12980	34941
Interest paid of FDRs during the year	5616	4125
Interest received on Overdraft during the year	1558	1287

18. Accounting Standard AS-20 "Earnings per Share"

Particulars	2024-25	2023-24
Number of Equity Shares outstanding at the end of the year	24534280	24534280
Net profit (₹ in thousand)	2865235	2282153
Basic Earnings per share (₹)	116.81	93.02

19. Income Tax Appeal Status:

(Amt. in ₹ lakh)

A.Y.	Appeal Before	Order date	Against Order	Demand raised by I.T. Dept.	Tax Paid by bank	Appeal Filed by us on Date
2017-18	ITAT	24-Jan-2022	u/s 263	1573.77	----	25-Feb-2022
2014-15	ITAT	09-Feb-2024	250	591.51	i)372.63 Adj.17-May-22 From refund of AY 2021-22 less ii)130.54 received on 31-07-2024	ITAT filed on 29-Mar-2024
2017-18	C.I.T.(A)	28-Mar-2023	u/s 143 (3) r.w.s. 263	1309.54	261.91 17-Apr-23	06-Apr-2023
2015-16	ITAT	26-May-2023	250	274.59	274.59 29-Jan-18	05-Jul-2023
2021-22	C.I.T.(A)	31-Dec-2023	246A	1977.52	396.00 01-Feb-24	25-Jan-2024



As per our report of even date


For Ashok Chhajer &
Associates
Chartered Accountants
FRN: 100641W




Naresh Bahroo
Partner
MN: 117743
Place: RAJKOT
Date: April 28, 2025

For Saurashtra Gramin Bank


B.S. Makwana
Chief Manager
(F&A)


Prakash Jani
G.M. (O)


Surendra Kumar Suman
G.M. (P&D)


S Satyanarayana Rao
Chairman

Place: RAJKOT
Date: April 28, 2025



(Mobile):- 9426492930, 8160821349
e-mail : ashok_chhajed@yahoo.co.in
ashokchhajedandassociates@gmail.com

BRANCHES : DELHI, MUMBAI, CHENNAI, PUNE, SURAT, INDORE, GANDHIDHAM, KOTA, TRISSUR

required for the 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 balance of profit for the year ended on that date 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 Institute of Chartered Accountants of India (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 ICAI 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") and National Bank for Agriculture and Rural Development (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.

Other Matters

3. We did not audit the financial statements on of 130 Branches of the Bank whose financial statements reflect total advances of Rs. 428942.21 Lakhs as at 31st March 2025 and total interest income of Rs. 38016.59 Lakhs for the year ended on that date, as considered in the financial statements. These branches cover 52.91% of advances, 51.69% of deposits and 24.28% of Non-performing assets as at 31st March 2025. The financial statements of these branches have been audited by the statutory 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 statutory branch auditors.



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

4. The Bank's Board of Directors is responsible for the Other Information. The Other Information comprises of Directors' Report including annexures in Annual Report, but does not include the financial statements and our Auditors' Report thereon, which is expected to be made available to us after the date of this Auditors' report.

In connection with our audit of the financial statements, our responsibility is to read the other information 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, we conclude that there is a material misstatement of this other information, we are required to report that fact to Those Charged with Governance. We have nothing to report in this regard.

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

5. 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 issued by ICAI, and provisions of Section 29 of the Banking Regulation Act, 1949, provisions of Regional Rural Bank Act, 1976 and circulars and guidelines issued by the RBI / 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.



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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 an 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.

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.

Report on Other Legal and Regulatory Requirements

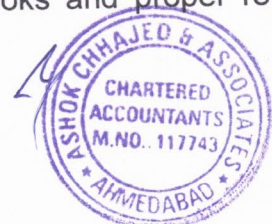
7. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949;

Subject to the limitations of the audit indicated in paragraphs 3,5 and 6 above and subject also to the limitations of disclosure required therein, we report that we report that:

- a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory;
- b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and
- c) The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.

8. 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



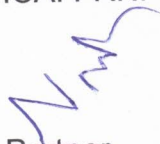
adequate for the purposes of our audit have been received from branches not visited by us.

b) the Balance Sheet, the Profit and Loss Account and the Statement of Cash Flows 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;

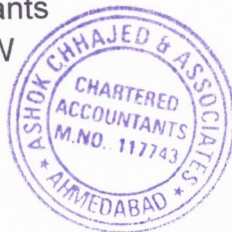
c) the reports on the accounts of the branch offices audited by statutory branch auditors of the Bank under section 29 of the Banking Regulation Act, 1949 have been sent to us and have been properly dealt with by us in preparing this report; and

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

For Ashok Chhajed & Associates
Chartered Accountants
ICAI FRN: 100641W



Partner
Naresh Bahroo
Membership No. 117743
UDIN:



Place : Rajkot
Date : 28.04.2025