

ANDHRA PRADESH GRAMEENA VIKAS BANK

HEAD OFFICE :: WARANGAL

FORM "A"

BALANCE SHEET AS AT MARCH 2024

('In 000s)

Particulars	Sch No.	As on 31.03.2024	As on 31.03.2023
<u>CAPITAL & LIABILITIES</u>			
Capital	1	9,40,850	9,40,850
Reserves & Surplus	2	6,77,60,424	5,75,78,313
Deposits	3	25,82,11,825	24,82,12,173
Borrowings	4	12,51,44,340	9,28,54,253
Other Liabilites & Provisions	5	1,76,78,507	1,71,96,869
Total		46,97,35,946	41,67,82,458
<u>ASSETS</u>			
Cash and Balances with RBI	6	1,42,12,462	98,88,865
Balances with Banks and Money at Call & Short Notice	7	11,43,40,102	11,31,94,093
Investments	8	5,48,56,878	5,91,46,958
Advances	9	26,82,08,222	21,88,85,168
Fixed Assets	10	10,93,655	10,13,068
Other Assets	11	1,70,24,627	1,46,54,306
Total		46,97,35,946	41,67,82,458
Contingent Liabilities	12	15,07,827	25,78,795

For Komandoor & Co LLP,
Chartered Accountants
FRN. 001420S/S200034



(CA. Mangal Singh)

Partner

M. No. 547176



For Andhra Pradesh Grameena Vikas Bank



General Manager (Ops)
(B Dayakar)

Avinandan
(Director)

Ravi Rayi
(Director)



Chairman
(K. Prathapa Reddy)

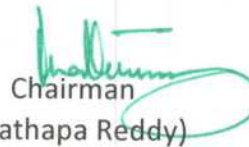
Binod Kumar Sinha
(Director)

Satyanarayana KVV
(Director)



V Sivakumar
(Director)

B Sreenivasulu
(Director)


Chairman
(K. Prathapa Reddy)

Place: Warangal

Date: 26th April 2024


ANDHRA PRADESH GRAMEENA VIKAS BANK
HEAD OFFICE :: WARANGAL
FORM "B"

PROFIT AND LOSS ACCOUNT For the period ended MARCH 2024

('In 000s)

Sl.No.	Particulars	Sch no	31.03.2024	31.03.2023
I	Income			
	Interest Earned	13	3,95,77,927	3,18,33,004
	Other Income	14	52,33,009	41,23,727
	TOTAL		4,48,10,936	3,59,56,731
II	Expenditure			
	Interest Expended	15	2,02,68,839	1,38,48,616
	Operating Expenses	16	64,96,401	59,12,342
	Provisions and Contingencies	17	72,34,514	57,29,102
	Total		3,39,99,754	2,54,90,060
III	Profit/Loss for the period		1,08,11,182	1,04,66,671
	Appropriation			
	Transfer to Statutory Reserves		21,62,236	20,93,334
	Transfer to other Reserves		11,35,704	15,97,738
	Transfer to Government/ proposed dividend		-	-
	Balance carried over to Balance Sheet		75,13,242	67,75,599

For Komandoor & Co LLP,
Chartered Accountants
FRN. 001420S/S200034


(CA. Mangal Singh)
Partner
M. No. 547176

V Sivakumar
(Director)

B Sreenivasulu
(Director)

Place: Warangal
Date: 26th April 2024

For Andhra Pradesh Grameena Vikas Bank


General Manager (Ops)
(B Dayakar)

Avinandan
(Director)


Ravi Rayi
(Director)

B Sreenivasulu
(Director)


Chairman
(K. Prathapa Reddy)

Binod Kumar Sinha
(Director)

Satyanarayana KVV
(Director)


Chairman
(K. Prathapa Reddy)

ANDHRA PRADESH GRAMEENA VIKAS BANK::HEAD OFFICE WARANGAL		
CASH FLOW STATEMENT AS ON 31st MARCH 2024. Rs. '000s		
Particulars	31.03.2024	31.03.2023
Cash Flows from Operating Activities:		
Net Profit after Tax	1,08,11,182	1,04,66,671
Add:		
Depreciation debited to P&L	1,57,069	1,38,490
Provision for Income Tax	38,14,754	28,70,582
Profit & Loss reserve reversed for Creating DTL on Special Reserve	(6,29,071)	
Deferred Tax Asset Adjustment	-	-
Interest Paid on Amounts received from RBI, SBI, NABARD	63,41,098	34,03,401
Income on Investments	(39,20,971)	(42,21,083)
Operating profit before working capital changes	1,65,74,061	1,26,58,061
Working Capital Changes:		
Increase / (Decrease) in Deposits	99,99,651	2,08,92,657
Increase / (Decrease) in Liabilities and Provisions	(33,33,117)	(75,25,104)
(Increase) / Decrease in Advances	(4,93,23,053)	(2,01,95,346)
(Increase) / Decrease in Other Assets	9,05,935	60,87,179
Cash generated from Operations	(2,51,76,523)	1,19,17,446
Less: Income Tax Paid	(32,76,257)	(26,39,841)
Net cash from Operating Activities	(2,84,52,779)	92,77,605
Cash Flows from Investing Activities:		
(Purchase) / Sale of fixed assets	(2,37,655)	(3,45,171)
(Purchase) / Sale of Investments	42,90,080	86,91,275
Income from Investments	39,20,971	42,21,083
Net cash from Investing Activities	79,73,396	1,25,67,187
Cash Flows from Financing Activities:		
Funds from SBI, NABARD, NHB	3,22,90,086	2,67,86,846
Interest paid to SBI, NABARD, NHB	(63,41,098)	(34,03,401)
Net cash from Financing Activities	2,59,48,988	2,33,83,445
Effect of Foreign Exchange Rate Changes		
Net Increase/(Decrease) In Cash And Cash Equivalents	54,69,605	4,52,28,237
Add: Opening cash and cash equivalents		
i) Cash on hand	8,03,740	7,50,765
ii) Balances with Reserve Bank of India & Other banks	93,36,776	98,55,713
iii) Deposit Accounts	11,29,42,442	6,72,48,243
Total	12,85,52,564	12,30,82,959
Note:		
Closing Cash and Cash Equivalents		
i) Cash on hand	8,41,332	8,03,740
ii) Balances with Reserve Bank of India & other banks	1,33,72,754	93,36,776
iii) Deposit Accounts	11,43,38,477	11,29,42,442
Total	12,85,52,564	12,30,82,959
Check Total	-	-

Cash Flow is prepared using Indirect Method.

For Komandoor & Co LLP,
Chartered Accountants
FRN. 001420S/S200034

(CA. Mangal Singh)
Partner
M. No. 547176



For Andhra Pradesh Grameena Vikas Bank

General Manager (OPS)
(B Dayakar)

Chairman
(K. Prathapa Reddy)



ANDHRA PRADESH GRAMEENA VIKAS BANK
HEAD OFFICE :: WARANGAL
SCHEDULES FORMING PART OF FORM A AND FORM B - MARCH 2024

SCHEDULE -1
CAPITAL

('In 000s)

Particulars	AS ON 31.03.2024	AS ON 31.03.2023
Authorised Capital (2000000000 Equity Shares of Rs10/-each)	2,00,00,000	2,00,00,000
Issued Capital (94085049 Equity Shares of Rs10/-each)	9,40,850	9,40,850
Subscribed Capital (94085049 Equity Shares of Rs10/-each)	9,40,850	9,40,850
Called Up Capital (94085049 Equity Shares of Rs10/-each)	9,40,850	9,40,850
Less: Calls unpaid	NIL	NIL
Add: Forfeited Shares	NIL	NIL
Total	9,40,850	9,40,850

SCHEDULE -2
RESERVES AND SURPLUS

('In 000s)

Particulars	AS ON 31.03.2024	AS ON 31.03.2023
I Statutory Reserves		
Opening Balance	1,15,30,337	94,37,003
Additions During the Year	21,62,236	20,93,334
Deductions During the Year	Nil	Nil
TOTAL	1,36,92,573	1,15,30,337
II Capital Reserves		
Opening Balance	1,11,038	1,11,038
Additions During the Year	Nil	Nil
Deductions During the Year	Nil	Nil
TOTAL	1,11,038	1,11,038
III Share Premium		
Opening Balance	Nil	Nil
Additions During the Year	Nil	Nil
Deductions During the Year	Nil	Nil
TOTAL	Nil	Nil
IV Revenue and Other Reserves		
Opening Balance	26,42,637	10,44,900
Additions During the Year	11,35,704	15,97,738
Deductions During the Year		
TOTAL	37,78,341	26,42,638
V Balance in Profit and Loss Account		
Opening Balance	4,32,94,301	3,65,18,702
Additions During the Year*		
Profit for the year	75,13,242	67,75,599
Deductions During the Year	6,29,071	
TOTAL	5,01,78,472	4,32,94,301
TOTAL (I, II, III, IV and V)	6,77,60,424	5,75,78,314



**SCHEDULE-3
DEPOSITS**

('In 000s)

	Particulars	AS ON 31.03.2024	AS ON 31.03.2023
A. I	Demand Deposits		
	(i) From Banks	19,024	18,913
	(ii) From Others	17,93,170	15,86,500
II	Savings Bank Deposits	10,04,48,957	9,29,03,102
III	Term Deposits		
	(i) From Banks	4,32,32,496	5,46,37,499
	(ii) From Others	11,27,18,178	9,90,66,158
	TOTAL (I, II and III)	25,82,11,825	24,82,12,172
B	(i) Deposits of Branches in India	25,82,11,825	24,82,12,172
	(ii) Deposits of Branches Out Side India		
	TOTAL	25,82,11,825	24,82,12,172

**SCHEDULE -4
BORROWINGS**

('In 000s)

	Particulars	AS ON 31.03.2024	AS ON 31.03.2023
I	Borrowings in India		
	(a) Reserve Bank of India	79,00,000	37,00,000
	(b) Other Banks	5,01,44,882	2,67,94,128
	(c) Other Institutions and agencies	6,70,99,458	6,23,60,126
	1 NABARD	6,24,93,250	5,65,51,250
	2 NHB	42,81,078	52,67,110
	3 NSTFDC	3,797	5,966
	4 NBCFDC	3,333	4,000
	5 MUDRA	3,18,000	5,31,800
II	Borrowings Out Side India	Nil	Nil
	TOTAL (I and II)	12,51,44,340	9,28,54,254
	Secured Borrowings included in I and II above		

**SCHEDULE-5
OTHER LIABILITIES AND PROVISIONS**

('In 000s)

	Particulars	AS ON 31.03.2024	AS ON 31.03.2023
I	Bills payable/Bankers Cheque	6,71,424	5,37,543
II	Inter Office Adjustments (Net)		
III	Interest Accrued	73,68,301	54,36,782
IV	Others (Including Provisions)	96,38,782	1,12,22,545
	TOTAL	1,76,78,507	1,71,96,870



SCHEDULE-6
CASH AND BALANCE WITH RESERVE BANK OF INDIA

		('In 000s)	
	Particulars	AS ON 31.03.2024	AS ON 31.03.2023
I	Cash in Hand	8,41,332	8,03,740
	(Including Foreign Currency Notes)		
II	Balances with Reserve Bank of India		
	(a) In Current Account	1,33,71,130	90,85,125
	(b) In Other Account	NIL	NIL
	TOTAL (I and II)	1,42,12,462	98,88,865

SCHEDULE-7
BALANCE WITH BANKS AND MONEY AT CALL AND SHORT NOTICE

		('In 000s)	
	Particulars	AS ON 31.03.2024	AS ON 31.03.2023
I	In India		
	(i) Balance with Banks		
	(a) In Current Accounts	1,625	2,51,651
	(b) In Other Deposit Accounts (TDRs)	11,43,38,477	11,29,42,442
	(ii) Money at Call & Short Notice		
	(a) With Banks	Nil	Nil
	(b) With Other Institutions	Nil	Nil
	TOTAL (i and ii)	11,43,40,102	11,31,94,093
II	Outside India		
	(i) In Current Accounts	Nil	Nil
	(ii) In Other Deposit Accounts	Nil	Nil
	(iii) Money at Call & Shortnotice	Nil	Nil
	TOTAL (i , ii and iii)		
	GRAND TOTAL (I and II)	11,43,40,102	11,31,94,093

SCHEDULE -8
INVESTMENTS

		('In 000s)	
	Particulars		
I	Investment in India		
	(i) Government Securities	5,46,44,468	5,89,34,548
	(ii) Other Approved Securities	Nil	Nil
	(iii) Shares	2,499	2,499
	(iv) Debentures and Bonds	Nil	Nil
	(v) Subsidiaries and /or joint Ventures	Nil	Nil
	(v) Others (Mutual Funds Units)	2,09,911	2,09,911
	TOTAL	5,48,56,878	5,91,46,958
II	Investments Out Side India		
	(i) Government Securities (Including Local Authorities)	Nil	Nil
	(ii) Subsidiaries and/or Joint Ventures	Nil	Nil
	(iii) Other Investments (To Be Specified)	Nil	Nil
	TOTAL		
	GRAND TOTAL (I and II)	5,48,56,878	5,91,46,958



**SCHEDULE-9
ADVANCES**

('In 000s)

Particulars		AS ON 31.03.2024	AS ON 31.03.2023
A	(i) Bills Purchased and Discounted	Nil	Nil
	(ii) Cash Credits, Overdrafts and Loans Repayable on Demand	15,71,63,851	13,64,44,611
	(iii) Term Loans	11,10,44,371	8,24,40,558
	TOTAL (A)	26,82,08,222	21,88,85,169
B	(i) Secured by Tangible Assets	26,81,18,805	21,86,09,579
	(ii) Covered by Bank/Government Guarantees	Nil	Nil
	(iii) Unsecured	89,417	2,75,590
	TOTAL (B)	26,82,08,222	21,88,85,169
CI	Advances in India		
	(i) Priority Sector	20,64,79,319	17,75,28,489
	(ii) Public Sector	Nil	Nil
	(iii) Banks	Nil	Nil
	(iv) Others	6,17,28,903	4,13,56,680
	TOTAL	26,82,08,222	21,88,85,169
CII	Advances Out Side India		
	(i) Due from banks	Nil	Nil
	(ii) Due from Others	Nil	Nil
	TOTAL (CII)	-	-
	GRAND TOTAL (CI and CII)	26,82,08,222	21,88,85,169

The calculation of Gross Advances and Net Advances is furnished under

('In 000s)

Particulars	AS ON 31.03.2024	AS ON 31.03.2023
Gross Advances	31,39,43,263	27,13,21,031
Less: IBPC	3,80,80,000	4,63,50,000
Less: NPA Provisions	75,52,926	59,95,497
Less: Staff Festival Advance	1,02,115	90,365
Net Advances	26,82,08,222	21,88,85,169



**SCHEDULE-10
FIXED ASSETS**

('In 000s)

	Particulars	AS ON 31.03.2024	AS ON 31.03.2023
I	Premises		
	At cost as on the 31st March of the Preceeding Year	1,50,149	1,50,149
	Additions During the Year	46,766	-
	Deductions During the Year	-	-
	Depreciation to date	9,509	7,035
	TOTAL	1,87,406	1,43,114
II	Other Fixed Assets (including Furniture and Fixtures)		
	At cost as on the 31st March of the Preceeding Year	20,72,885	17,64,069
	Additions During the Year	2,16,863	3,10,579
	Deductions During the Year	507	1,764
	Depreciation to date	13,97,658	12,43,064
	TOTAL	8,91,583	8,29,820
III	Capital Work in Progress		
	At cost as on the 31ST March of the Preceeding Year	40,134	3,779
	Additions During the Year	6,705	36,356
	Deductions During the Year	32,173	-
	TOTAL	14,666	40,135
	TOTAL (I+II+III)	10,93,655	10,13,069

**SCHEDULE-11
OTHER ASSETS**

('In 000s)

	Particulars	AS ON 31.03.2024	AS ON 31.03.2023
I	Inter Office Adjustments (NET)		
II	Interest Acrued	72,65,539	38,29,674
III	Tax paid in Advance/ Tax deducted at Source	32,88,719	26,52,303
IV	Stationery and stamps	19,965	19,163
V	Others *	64,50,404	81,53,166
	TOTAL	1,70,24,627	1,46,54,306



SCHEDULE-12
CONTINGENT LIABILITIES

		('In 000s)	
Particulars	AS ON 31.03.2024	AS ON 31.03.2023	
I	Claims against the Banks not acknowledged as debts	9,99,943	20,34,132
II	Liabilities for partly paid Investments	Nil	Nil
III	Liabilities on account of outstanding forward exchange contracts	Nil	Nil
IV	Guarantees Given on behalf of Constituents		
	(a) In India	1,30,762	1,15,437
	(b) Out Side India	Nil	Nil
V	Acceptances, Endorsements and other Obligations	Nil	Nil
VI	Other items for which the Bank is contingently liable (DEAF Account)	3,77,122	4,29,226
	TOTAL	15,07,827	25,78,795



**SCHEDULE-13
INTEREST EARNED**

('In 000s)

	Particulars	Year ended 31.03.2024	Year ended 31.03.2023
I	Interest/ Discount on Advances/Bills	2,87,50,293	2,53,50,174
II	Income on Investments	39,20,971	42,21,083
III	Interest on Balances with RBI and Other Inter Bank Funds	69,06,663	22,61,747
IV	Others		
	TOTAL	3,95,77,927	3,18,33,004

**SCHEDULE-14
OTHER INCOME**

('In 000s)

	Particulars	Year ended 31.03.2024	Year ended 31.03.2023
I	Commission, Exchange and Brokerage	41,08,572	33,27,712
II	Profit on Sale of Investment		
	Less: Loss on sale of Investments	-1,44,746	-2,28,963
III	Profit on Revaluation of Investments	Nil	Nil
	Less: Loss on Revaluation of Investments		
IV	Profit on Sale of Lands, Buildings and Other Assets	-	473
	Less: Loss on Sale of Lands, Buildings and Other Assets	-	-26
V	Profit on Exchange Transactions	Nil	Nil
	Less: Loss on Exchange Transactions		
VI	Income Earned by way of Dividend Etc, From Subsidiaries/Companies and /Or Joint Ventures Abroad /In India	Nil	Nil
VII	Miscellaneous Income	12,69,183	10,24,531
	TOTAL	52,33,009	41,23,727

**SCHEDULE-15
INTEREST EXPENDED**

('In 000s)

	Particulars	Year ended 31.03.2024	Year ended 31.03.2023
I	Interest on Deposits	1,39,27,741	1,04,45,215
II	Interest on Reserve Bank of India/Inter Bank Borrowings	63,41,098	34,03,401
III	Others	Nil	Nil
	TOTAL	2,02,68,839	1,38,48,616



**SCHEDULE-16
OPERATING EXPENSES**

('In 000s)

	Particulars	Year ended 31.03.2024	Year ended 31.03.2023
I	Payments to provisions for employees	42,64,224	41,44,222
II	Rent, Taxes, Lighting and Fuel	3,30,499	2,46,954
III	Printing and Stationery	37,962	28,428
IV	Advertisement and Publicity	2,432	3,047
V	Depreciation on Banks Property	1,57,069	1,38,490
VI	Directors' Fees, Allowances and Expenses	-	-
VII	Auditors Fee and Expenses	9,491	9,110
VIII	Law Charges	3,127	3,266
IX	Postage, Telegrams, telephone, etc	7,974	9,049
X	Repairs and Maintenance	4,693	3,278
XI	Insurance	3,72,915	3,43,692
XII	Other Expenditure	13,06,015	9,82,805
	TOTAL	64,96,401	59,12,341

**SCHEDULE-17
PROVISIONS AND CONTINGENCIES**

('In 000s)

	Particulars	Year ended 31.03.2024	Year ended 31.03.2023
I	Provision on NPA's	22,02,286	20,27,071
II	Provision on Standard Assets	1,36,162	-7,96,908
III	Provision on Frauds	399	-2,061
IV	Depreciation on SLR Securities under AFS category	-7,73,287	6,56,308
V	Provision on Wage revision	9,00,700	-
VI	IFR Reversal	-	-
VII	Provison on Pension	5,39,500	7,55,300
VIII	Audit Fee Provision	-	-693
IX	Provision on Tax	-	-
	Deferred Tax	77,207	2,19,504
	Income Tax	38,14,754	28,70,582
X	Provision for Tax Liability for Income Tax Cases	3,36,793	-
	TOTAL	72,34,514	57,29,103



ANDHRA PRADESH GRAMEENA VIKAS BANK
HEAD OFFICE: WARANGAL
DISCLOSURE IN FINANCIAL STATEMENTS – 'NOTES TO ACCOUNTS'

1. Regulatory Capital

a) Composition of Regulatory Capital

(Amount in ₹ Crore)

Sr.No.	Particulars	Current Year	Previous Year
i)	Common Equity Tier 1 capital (CET 1) / Paid up share capital and reserves (net of deductions, if any)	6,870.13	5,850.04
ii)	Additional Tier 1 capital*/ Other Tier 1 capital	-	-
iii)	Tier 1 capital (i + ii)	6,870.13	5,850.04
iv)	Tier 2 capital	89.08	75.66
v)	Total capital (Tier 1+Tier 2)	6,959.21	5,926.10
vi)	Total Risk Weighted Assets (RWAs)	25,256.60	23,237.86
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs) / Paid-upshare capital and reserves as percentage of RWAs	-	-
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	27.20	25.18
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.35	0.32
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	27.55	25.50
xi)	Leverage Ratio	NA	NA
xii)	Percentage of the shareholding of		
	a) Government of India	50.00	50.00
	b) State Government (Un-bifurcated AP)	15.00	15.00
	c) Sponsor Bank	35.00	35.00
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

The bank is required to create a Deferred Tax Liability (DTL) in accordance with RBI Circular RBI/2013-14/619 UBD. CO. BPD. PCB. Cir. No. 67/09.50.001/2013-14. Initially, the bank didn't create this liability under the assumption that it wouldn't withdraw from such reserves in the future. However, according to the mentioned RBI circular, the expenditure due to the creation of DTL on Special Reserve of previous years may be adjusted directly from reserves.

The bank is now creating the Deferred Tax Liability on Special Reserves as of March 31, 2023, from its reserves.

Particulars	Amount(Rs)
i) Balance in Profit and Loss Account as on 31.03.2023	43,29,43,01,389
ii) Special Reserve u/s 36(1)(viii) of Income Tax Act,1961.	2,49,94,88,245
iii) Deferred Tax Liability @ 25.168% of (ii)	62,90,71,201
iv) Net Balance in Profit and Loss Account (i-iii)	42,66,52,30,188

2. Asset liability management

a) Maturity pattern of certain items of assets and liabilities

(Amount in ₹ Crore)

	Day 1 to 14 days	15 To 30 Days	30 days To 3 months	Over3 monthsand up to 6 Months	Over6 monthsand up to 1 year	Over 1 yearand up to 3 years	Over 3 yearsand up to 5 years	Over 5 years	Total
Deposits	2149.26	426.17	1249.31	2293.58	7677.22	11686.69	201.68	137.27	25821.18
Advances	4,403.93	269.85	2,217.59	4,834.94	8,650.51	4,722.02	494.34	5,801.15	31,394.33
Investments	701.89	33.62	600	4039.85	4815.01	2983.71	587.05	3158.40	16919.53
Borrowings	790.00	0.00	212.61	6190.96	3007.16	1355.30	311.33	647.07	12514.43
Foreign Currency assets	0	0	0	0	0	0	0	0	0
Foreign Currency liabilities	0	0	0	0	0	0	0	0	0



3. Investments

a) Composition of Investment Portfolio as at 31.03.2024

(Amount in ₹ Crore)

	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	2206.70	0.00	0.00	0.00	0.00	0.00	2206.70	0.00	0.00	0.00	0.00	2206.70
Less: Provision for non-performing investments (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	2206.70	0.00	0.00	0.00	0.00	0.00	2206.70	0.00	0.00	0.00	0.00	2206.70
Available for Sale												
Gross	3257.74	0.00	0.25	0.00	0.00	20.99	3,278.98	0.00	0.00	0.00	0.00	3,278.98
Less: Provision for depreciation and NPI	101.10	0.00	0.00	0.00	0.00	0	101.10	0.00	0.00	0.00	0.00	101.10
Net	3156.64	0.00	0.25	0.00	0.00	20.99	3177.88	0.00	0.00	0.00	0.00	3177.88
Held for Trading												
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investments	5,464.44	0.00	0.25	0.00	0.00	20.99	5,485.68	0.00	0.00	0.00	0.00	5,485.68
Less: Provision for non-performing investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	101.10	0.00	0.00	0.00	0.00	0.00	101.10	0.00	0.00	0.00	0.00	101.10
Net	5363.34	0.00	0.25	0.00	0.00	20.99	5384.58	0.00	0.00	0.00	0.00	5384.58



Composition of Investment Portfolio as at 31.03.2023

(Amount in ₹ Crore)

	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	1827.45	0.00	0.00	0.00	0.00	0.00	1827.45	0.00	0.00	0.00	0.00	1827.45
Less: Provision for non-performing investments (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	1827.45	0.00	0.00	0.00	0.00	0.00	1827.45	0.00	0.00	0.00	0.00	1827.45
Available for Sale												
Gross	4066.00	0.00	0.25	0.00	0.00	20.99	4,087.24	0.00	0.00	0.00	0.00	4,087.24
Less: Provision for depreciation and NPI	178.42	0.00	0.00	0.00	0.00	0.00	178.42	0.00	0.00	0.00	0.00	178.42
Net	3887.58	0.00	0.25	0.00	0.00	20.99	4840.63	0.00	0.00	0.00	0.00	4840.63
Held for Trading												
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investments	5893.45	0.00	0.25	0.00	0.00	20.99	5,914.69	0.00	0.00	0.00	0.00	5,914.69
Less: Provision for non-performing investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	178.42	0.00	0.00	0.00	0.00	0.00	178.42	0.00	0.00	0.00	0.00	178.42
Net	5715.03	0.00	0.25	0.00	0.00	20.99	5,736.27	0.00	0.00	0.00	0.00	5,736.27



b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in ₹ Crore)

Particulars	Current Year	Previous Year
i) Movement of provisions held towards depreciation on investments		
a. Opening balance	178.42	112.79
b. Add: Provisions made during the year	-77.32	65.63
c. Less: Write off / write back of excess provisions during the year	0.00	0.00
d. Closing balance	101.10	178.42
ii) Movement of Investment Fluctuation Reserve		
a. Opening balance	0.00	0.00
b. Add: Amount transferred during the year	0.00	0.00
c. Less: Drawdown	0.00	0.00
d. Closing balance	0.00	0.00
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	0.00	0.00

c) Sale and transfers to/from HTM category

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

d) Non-SLR investment portfolio

(Amount in ₹ Crore)

Sr.No.	Particulars	Current Year	Previous Year
a)	Opening balance	21.24	166.23
b)	Additions during the year since 1 st April	0.00	0.00
c)	Reductions during the above period	0.00	144.99
d)	Closing balance	21.24	21.24
e)	Total provisions held	0.00	0.00



i) Issuer composition of non-SLR investments

(Amount in ₹ Crore)

Sr.No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
a)	PSUs	0.25	0.25	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b)	FIs	0.00	0.00	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c)	Banks	0.00	0.00	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d)	Private Corporates	0.00	0.00	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e)	Subsidiaries/ Joint Ventures	0.00	0.00	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f)	Others	20.99	20.99	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g)	Provision held towards depreciation	0.00	0.00	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total *	21.24	21.24	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL



e) Repo transactions (in face value terms)

(Amount in ₹ Crore)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31
i) Securities sold under repo				
a) Government securities				
b) Corporate debt securities	780	790	90	790
c) Any other securities				
ii) Securities purchased under reverse repo				
a) Government securities	780	780	2	NIL
b) Corporate debt securities				
c) Any other securities				



1. Asset quality
a) Classification of advances and provisions held

(Amount in ₹ 000's)

	Standard	Non-Performing			Total Non Performing Advances	Total
	Total Standard Advances	Sub-standard	Doubtful	Loss		
Gross Standard Advances and NPAs						
Opening Balance	264268467	3645331	3402298	5014	7052643	271321110
Add: Additions during the year					20638936	
Less: Reductions during the year					19248519	
Closing balance	305500203	4342116	4094544	6400	8443060	313943263
Reductions in Gross NPAs due to:						
i) Upgradation					15666902	
ii) Recoveries (excluding recoveries from upgraded accounts)					2932719	
iii) Technical/ Prudential Write-offs					453445	
iv) Write-offs other than those under (iii) above					195453	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	754649	2588185	3402297	5015	5995497	6750146
Add: Fresh provisions made during the year					2204670	
Less: Excess provision reversed/ Write-off loans					647241	
Closing balance of provisions held	890812	3451982	4094544	6400	7552926	8443738
Net NPAs						
Opening Balance					1057146	
Add: Fresh additions during the year					1390416	
Less: Reductions during the year					1557428	
Closing Balance					890134	



Disclosure in Financial Statements – ‘Notes to Accounts’

	Standard	Non-Performing			Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances
					0
Floating Provisions					0
Opening Balance					0
Add: Additional provisions made during the year					0
Less: Amount drawn down during the year					0
Closing balance of floating provisions					0
					0
					0
Technical write-offs and the recoveries made thereon	0	0	0	0	0
Opening balance of Technical/ Prudential written-off accounts					603343
Add: Technical/ Prudential write-offs during the year					374646
Less: Recoveries made from previously technical/ prudential written-off accounts during the year					230671
Closing balance					747318

Ratios (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	2.69	2.60
Net NPA to Net Advances	0.29	0.40
Provision coverage ratio	89.46	85



b) Sector-wise Advances and Gross NPAs

Amounts in ₹ crore)

Sr.No.	Sector	Current Year			Previous Year		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i)	Priority Sector						
a)	Agriculture and allied activities	20359.35	742.47	3.65	18747.02	584.74	3.12
b)	Advances to industries sector eligible as priority sector lending	2784.29	78.26	2.81	1999.50	83.52	4.18
c)	Services	0.00	0.00	0.00	0.00	0.00	0.00
d)	Personal loans	2061.42	5.70	0.27	2338.80	29.20	1.24
	Subtotal (i)	25205.06	826.43		23085.32	697.46	
ii)	Non-priority Sector						
a)	Agriculture and allied activities	0.00	0.00	0.00	0.00	0.00	0.00
b)	Industry	0.00	0.00	0.00	0.00	0.00	0.00
c)	Services	0.00	0.00	0.00	0.00	0.00	0.00
d)	Personal loans	6189.27	17.87	0.28	4046.79	7.80	0.19
	Sub-total (ii)	6189.27	17.87		4046.79	7.80	0.19
	Total (I + ii)	31394.33	844.30	2.69	27132.11	705.26	2.60



c) *Overseas assets, NPAs and revenue*

(Amount in ₹ Crore)

Particulars	Current Year	Previous Year
Total Assets	NIL	NIL
Total NPAs	NIL	NIL
Total Revenue	NIL	NIL

d) *Particulars of resolution plan and restructuring*

i) *Details of accounts subjected to restructuring-*

(Amount in ₹ Crore)

		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	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Gross Amount (₹ crore)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Provision held (₹ crore)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Sub-standard	Number of borrowers	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA



		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
	Gross Amount (₹ crore)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Provision held (₹ crore)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Doubtful	Number of borrowers	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Gross Amount (₹ crore)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Provision held (₹ crore)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	Number of borrowers	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Gross Amount (₹ crore)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Provision held (₹ crore)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA



e) Disclosure of transfer of loan exposures

(i) In the case of stressed loans transferred or acquired, the following disclosures should be made:

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

f) Fraud accounts

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

	Current year	Previous year
Number of frauds reported	4	2
Amount involved in fraud (₹ crore)	0.28	0.13
Amount of provision made for such frauds (₹ crore)	0.17	0.01
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (₹ crore)	0	0



Branch wise details:

					(In Rupees)
No	Branch Name	Region	Involved	Recovered	Outstanding
1	Vijayapuri North (6241)	Nalgonda	6,57,000	6,57,000	-
2	Makkuva (2205)	Vizianagaram	3,40,600	3,40,600	-
3	Miryalaguda AMH	Nalgonda	68,000	68,000	-
4	Siripuram(4202)	Khammam	16,98,010	-	16,98,010
	Total		27,63,610	10,65,600	16,98,010

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

A special window under the Prudential Framework was extended vide circular DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 to enable the lenders to implement a resolution plan in respect of eligible corporate exposures, and personal loans, while classifying such exposures as Standard. Banks shall make disclosures in the format prescribed below every half-year, i.e., in the financial statements as on September 30 and March 31, starting from the half-year ending September 30, 2021 till all exposures on which resolution plan was implemented are either fully extinguished or completely slip into NPA, whichever is earlier.

Format for disclosures to be made half year ending March,
(Amounts in ₹ crore)

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	0	0	0	0	0
Corporate persons*	0	0	0	0	0
Of which MSMEs	0	0	0	0	0
Others	0	0	0	0	0
Total	0	0	0	0	0

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



2. Exposures
a) Exposure to real estate sector

(Amount in ₹ Crore)

Category	Current year	Previous Year
<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.	4951.58	4250.55
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;	30.26	17.36
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –		
i. Residential	NIL	NIL
ii. Commercial Real Estate		
<i>ii) Indirect Exposure</i>		
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.		
Total Exposure to Real Estate Sector	4981.84	4267.91



Disclosure in Financial Statements – 'Notes to Accounts'

b) Exposure to capital market

(Amount in ₹ Crore)

Particulars	Current Year	Previous Year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	21.24	21.24
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;	NIL	NIL
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	NIL	NIL
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	NIL	NIL
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	NIL	NIL
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	NIL	NIL



Disclosure in Financial Statements – ‘Notes to Accounts’

Particulars	Current Year	Previous Year
vii) Bridge loans to companies against expected equity flows / issues;	NIL	NIL
viii) Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	NIL	NIL
ix) Financing to stockbrokers for margin trading;	NIL	NIL
x) All exposures to Venture Capital Funds (both registered and unregistered)	NIL	NIL
Total exposure to capital market	21.24	21.24

c) Risk category-wise country exposure

(Amount in ₹ Crore)

Risk Category	Exposure (net) as at March,24 (Current Year)	Provision held as at March,23 (Current Year)	Exposure (net) as at March,24 (Current Year)	Provision held as at March,23 (Current Year)
Insignificant	NA	NA	NA	NA
Low	NA	NA	NA	NA
Moderately Low	NA	NA	NA	NA
Moderate	NA	NA	NA	NA
Moderately High	NA	NA	NA	NA
High	NA	NA	NA	NA
Very High	NA	NA	NA	NA
Total	NA	NA	NA	NA



Disclosure in Financial Statements – ‘Notes to Accounts’

d) Unsecured advances

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

(Amounts in ₹ crore)

Particulars	Current year	Previous Year
Total unsecured advances of the bank	8.94	27.55
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	NIL	NIL
Estimated value of such intangible securities	NIL	NIL

e) Factoring exposures

Factoring exposures shall be separately disclosed.

f) Intra-group exposures

The following is the summary of significant related party transactions:

(Amounts in ₹ 000's)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Refinance received from State Bank of India	NIL	NIL
Interest paid to SBI	49 94 68	1 67 56
Investments made with:		
SBI - in the form of STDRs	1343 44 77	2 01 40 63
SBI Fund Management Private Limited	3 99 98	3 99 98
Interest received from SBI	66 33 25	1,21,405
Profit on sale of Investments on SBI	NIL	42 83
Contributions to Gratuity Fund with SBI Life Insurance Company Limited	NIL	15 00 00
Contributions to Group Leave Encashment Policy with SBI Life Insurance Company Limited	NIL	NIL
Contributions to Pension Trust Policy with SBI Life Insurance Company Limited on behalf of Trust	1 00 00	13 00 00
Current Account Balance with SBI	4 45 46	14 82
Breach of limits on intra-group exposures and regulatory action thereon, if any	NIL	NIL



Disclosure in Financial Statements – ‘Notes to Accounts’

3. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

(Amount in ₹ Crore)

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors	4542.40	5595.99
Percentage of deposits of twenty largest depositors to total deposits of the bank	17.59 %	22.54 %

b) Concentration of advances

(Amount in ₹ Crore)

Particulars	Current Year	Previous Year
Total advances to the twenty largest borrowers	28.34	26.60
Percentage of advances to twenty largest borrowers to total advances of the bank	0.09 %	0.09 %

c) Concentration of exposures

(Amount in ₹ Crore)

Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers	30.46	29.08
Percentage of exposures to the twenty largest borrowers/customers to the total exposure of the bank on borrowers/customers	0.10 %	0.10 %

d) Concentration of NPAs

(Amount in ₹ Crore)

Particulars	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts	4.65	1.23
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	0.55%	0.17%



Disclosure in Financial Statements – ‘Notes to Accounts’

4. Derivatives

a) Forward rate agreement/Interest rate swap

(Amount in ₹ Crore)

Particulars	Current Year	Previous Year
i) The notional principal of swap agreements	Not entered into	Not entered into
ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	any transactions in derivatives in the current and previous years.	any transactions in derivatives in the current and previous years
iii) Collateral required by the bank upon entering into swaps		
iv) Concentration of credit risk arising from the swaps		
v) The fair value of the swap book		



Disclosure in Financial Statements – ‘Notes to Accounts’

b) Exchange traded interest rate derivatives

Sr. No.	Particulars	Current Year	Previous Year
i)	Notional principal amount of exchange traded interest rate derivatives undertaken during the year (instrument wise)		
ii)	Notional principal amount of exchange traded interest rate derivatives outstanding as on 31 st March,2022 (instrument wise)	Not entered into any transactions in derivatives in the current and previous years	Not entered into any transactions in derivatives in the current and previous years
iii)	Notional principal amount of exchange traded interest rate derivatives outstanding and not ‘highly effective’ (instrument wise)		
iv)	Mark to market value of exchange traded interest rate derivatives outstanding and not ‘highly effective’ (instrument wise)		

c) Disclosures on risk exposure in derivatives

i) Qualitative disclosures

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

Quantitative disclosures

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

d) Credit default swaps

Not Applicable

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

(Amount in ₹ Crore)

Sr.No	Particulars	Current Year	Previous Year
i)	Opening balance of amounts transferred to DEA Fund	42.92	44.37
ii)	Add: Amounts transferred to DEA Fund during the year	4.80	4.06
iii)	Less: Amounts reimbursed by DEA Fund towards claims	10.01	5.50
iv)	Closing balance of amounts transferred to DEA Fund	37.71	42.92



Disclosure in Financial Statements – ‘Notes to Accounts’

6. Disclosure of complaints

a) Summary information on complaints received by the bank from customers and from the Offices of Ombudsman³¹

Sr.No	Particulars	2021-22	2022-23	2023-24
Complaints received by the bank from its customers				
1.	Number of complaints pending at beginning of the year	24	3	14
2.	Number of complaints received during the year	1083	995	768
3.	Number of complaints disposed during the year	1104	984	771
3.1	Of which, number of complaints rejected by the bank	0	0	0
4.	Number of complaints pending at the end of the year	3	14	11
Maintainable complaints received by the bank from Office of Ombudsman				
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	52	73	46
5.1.	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	52	73	46
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	0	0	0
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	0	0	0
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	0	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 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
2023-24					



Disclosure in Financial Statements – ‘Notes to Accounts’

Ground - 1	0	276	31.4	0	0
Ground - 2	6	164	429	0	0
Ground - 3	0	192	772.7	0	0
Ground - 4	0	02	-71.4	0	0
Ground - 5	0	12	20	0	0
Others	8	122	-6.1	11	0
Total	14	768	-22.8	11	0
2022-23					
Ground - 1	0	210	22.80	0	0
Ground - 2	0	31	-823.18	6	0
Ground - 3	0	22	-299.26	0	0
Ground - 4	0	7	-794.89	0	0
Ground - 5	1	10	-3598.91	0	0
Others	2	716	81.84	8	0
Total	3	995	8.84	14	0
2021-22					
Ground - 1	8	357	48.84	1	0
Ground - 2	6	282	9.70	0	0
Ground - 3	2	87	30.80	0	0
Ground - 4	1	65	56.96	0	0
Ground - 5	4	162	22.62	0	0
Others	3	130	42.69	2	0
Total	24	1083	30.80	3	0

Ground-1: ATM/DEBIT CARDS RELATED

Ground-2: Mobile/Internet/Electronic Banking Related

Ground-3: Loans and Advances

Ground-4: Levy of Charges

Ground-5: UPI Related

Others: Others(PM JJBY/SBY/APY POLICY ISSUES,DEPOSITS, Forgot MPIN/Reset of MPIN/ATM Card lost/IFS CODE ENQ, etc..)

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

Sl.No	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



Disclosure in Financial Statements – ‘Notes to Accounts’

8. Disclosures on remuneration

Particulars of Managerial Remuneration:

(Amount in ₹)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Shri K. Prathapa Reddy, Chairman	3809394.69	Nil
Shri K. Praveen Kumar, Chairman	767375.87	4288266.58
Shri Gouru Sukumar, General Manager	1102598.04	3145985.78
Shri Ch Srirama Somayaji, General Manager	2205739.95	3405808.20
Shri. Mahesha Basava, General Manager	Nil	1776030.00
Shri P.Pardhasaradhi, General Manager	Nil	2720952.00
Shri N. Venkata Ramana, General Manager	Nil	1830949.00
Shri Eswara Subrahmanyamu Karri, General Manager	2439340.56	2988982.12
Vattem Anil, General Manager	3655943.53	2093087.49
Venkata Ramana Vankadari, General Manager	3532219.78	1705040.12
Dayakar Balla, General Manager	4254830.76	395265.23
Kuppa Krishna Sharma, General Manager	1107258.53	Nil
Addanki Vidyadhar, General Manager	1113511.54	Nil
Sarilla Sankara Rao, General Manager	1024799.61	Nil

9. Other Disclosures

a) Business Ratios

Particular	Current Year	Previous Year
i) Cost of Deposits	5.59%	4.79%
ii) Net Interest Margin	4.69%	5.23%
iii) Operating Profit as a percentage to Working Funds	4.16%	4.41%
iv) Return on Assets	2.49%	2.85%
v) Business (deposits plus advances) per employee (in ₹ crore)	16.39%	14.68
vi) Profit per employee (in ₹ crore)	0.31	0.29

b) Bancassurance business

The details of fees / brokerage earned in respect of insurance broking, agency and bancassurance business undertaken by them shall be disclosed for both the current year and previous year.

2022-23	2023-24
Rs.18.48 Crores	Rs.22.11 Crores



Disclosure in Financial Statements – ‘Notes to Accounts’

c) Marketing and distribution

Banks shall disclose the details of fees / remuneration received in respect of the marketing and distribution function (excluding bancassurance business) undertaken by them.

2022-23	2023-24
Rs.202.43 Lakhs	Rs.365.75 Lakhs

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 2023-24 on various dates and booked a net profit of Rs. 119.9125 Crores. The PSLC is valid upto 31.03.2024.

e) The summary of advances sold and bought through PSLC is furnished under:

(Amount in Crores)

PSLC SOLD		PSLC Purchased		Net Profit/Loss during the Year
Total Sold	Premium Received	Total Purchased	Premium paid	
9140	131.6325	10200	11.72	119.9125

f) Advances:

Advances are classified as performing and non-performing based on the RBI guidelines and are stated net of Inter-bank participation with risk and Provision made on NPA Advances.

The calculation of Gross Advances and Net Advances is furnished under

Particulars	Amount in Rs.	
	31.03.2024	31.03.2023
Gross Advances	3,13,94,32,63,394	2,71,32,10,31,071
Less: IBPC	38,08,00,00,000	46,35,00,00,000
Less: NPA Provisions	7,55,29,25,844	5,99,54,97,112
Less: Staff Festival Advance	10,21,15,734	9,03,65,480
Net Advances	2,68,20,82,21,816	2,18,88,51,68,479

The Bank transfers advances through Inter-bank participation with and without risk. In the case of participation with risk, the aggregate amount of the participation issued by the Bank is reduced from advances. In case where the Bank is assuming risk by participation, the aggregate amount of the participation is classified under advances. In the case of issue of participation certificate without risk, the aggregate amount of participation issued Bank is classified under borrowings and where the Bank is acquiring participation certificate, the aggregate amount of participation acquired is shown as due from banks under advances.



Disclosure in Financial Statements – ‘Notes to Accounts’

g) Inter Bank Participation Certificate (IBPC):

The bank has entered into the risk sharing participation contract with other banks under the Interbank Participation Certificate (IBPC) and issued priority sector advances on various dates and for ranging from 120 days to 180 days. Few contracts were entered in to agreement in the previous financial year 2022-23 and extended till this financial year.

IBPC Transactions executed during FY 2023-24				
S. No	FROM	AMOUNT	TO	No of Days
1	22-Nov-22	1500.00	20-May-23	180
2	9-Feb-23	260.00	7-Aug-23	180
3	10-Feb-23	950.00	8-Aug-23	180
4	16-Mar-23	375.00	11-Sep-23	180
5	21-Mar-23	1550.00	16-Sep-23	180
6	22-May-23	1560.00	17-Nov-23	180
7	22-May-23	300.00	17-Nov-23	180
8	31-May-23	1000.00	26-Nov-23	180
9	23-Aug-23	1215.00	18-Feb-24	180
10	12-Oct-23	1335.00	8-Apr-24	180
11	10-Nov-23	508.00	7-May-24	180
12	20-Nov-23	977.00	17-May-24	180
13	15-Dec-23	307.00	11-Jun-24	180
14	18-Dec-23	253.00	14-Jun-24	180
15	18-Dec-23	428.00	15-Apr-24	120
Total		12518.00		

Bank placed some of the IBPC proceeds in the form of Fixed Deposits with other Banks to earn the income margin and also some of the IBPC proceeds credited to outstanding Overdraft Accounts to reduce the cost of borrowings through which Bank could book the Income margin with the total contribution of Rs.154 Cr (approx.) to Profit and Loss Account in FY 2023-24.



Disclosure in Financial Statements – 'Notes to Accounts'

h) Provisions and contingencies

(Amount in ₹ Crore)

S. No	Provision debited to Profit and Loss Account	Current Year	Previous Year
i.	Provisions for NPI	-	-
ii.	Provision towards NPA	220.23	202.71
iii.	Provision made towards Income tax	389.20	302.87
iv.	Other Provisions and Contingencies (with details)		
	Provision on Standard Assets	13.62	-79.69
	Provision on Frauds	0.04	-0.20
	Depreciation on SLR Securities under AFS category	-77.33	65.63
	Provision on Wage revision	90.07	
	Investment Fluctuation reserve	-	-
	Audit Fee provision		
	Provision on Pension	53.95	75.53

i) Payment of DICGC Insurance Premium

(Amount in ₹ Crore)

Sr.No.	Particulars	Current Year	Previous Year
i)	Payment of DICGC Insurance Premium	27.42	25.58
ii)	Arrears in payment of DICGC premium	NIL	NIL



Disclosure in Financial Statements – 'Notes to Accounts'

j) 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.81112021-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 is implemented in our bank.

Further, the pension liability as on 31.03.2024 is arrived with revised family pension rates. The total amount of Liability i.e 100% is provided.

For Komandoor & Co LLP,
Chartered Accountants


(CA. Mangal Singh)
Partner
Mem No. 547176



For Andhra Pradesh Grameena Vikas Bank


General Manager (OPS)
(B Dayakar)


Chairman
(K. Prathapa Reddy)



V Sivakumar
(Director)

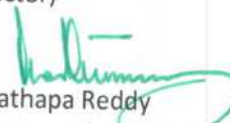
Avinandan
(Director)

Binod Kumar Sinha
(Director)

B Sreenivasulu
(Director)

Ravi Rayi
(Director)

Satyanarayana KVV
(Director)


K. Prathapa Reddy
(Chairman)

Place: Warangal
Date: 26th April 2024

Independent Auditor's Report

To
The Members of Andhra Pradesh Grameena Vikas Bank
Warangal

Report on Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Andhra Pradesh Grameena Vikas Bank ('the Bank'), which comprise the Balance Sheet as at 31 March 2024, the Profit and Loss Account and the Statement of Cash Flows for the year then ended, and notes to financial statements including a summary of significant accounting policies and other explanatory information in which are included the returns for the year ended on that date of the Head Office,
- 37 branches audited by us and
 - 541 branches audited by statutory branch auditors.

The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the National Bank for Agriculture and Rural Development (NABARD). Also incorporated in the Balance Sheet, the Profit and Loss Account and the Statement of Cash Flows are the returns from 193 branches which have not been subjected to audit.

These unaudited branches account for 24.98 % of advances, 19.44 % of deposits, 25.62 % of interest income and 16.27 % of interest expenses.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Regional Rural Banks Act, 1976, circulars, directions and guidelines issued by Reserve Bank of India (RBI, NABARD from time to time

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Ph.No. +91 7207057799 E-Mail : komandoorco@gmail.com & info@komandoorco.com

BRANCHES: New Delhi, Mumbai, Kolkata, Chennai, Agra, Ahmedabad, Bangalore, Bhubaneshwar, Bhopal, Chandigarh, Coimbatore
Ghaziabad, Guwahati, Gurugram, Jaipur, Kohima (Nagaland), Lucknow, Kanpur, Naharlagun (Itanagar)-Arunachal Pradesh
Patna, Pune, Ranchi, Raipur, Tirupati, Thiruvananthapuram, Vijayawada and Visakhapatnam

and in the manner so required for bank and are in conformity with accounting principles generally accepted in India and:-

- a. The Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of the state of affairs of the Bank as at 31st March, 2024.
- b. The Profit and Loss Account, read with the notes thereon shows a true balance of profit/; and
- c. The Cash Flow Statement gives a true and fair view of the cash flows for the year ended on that date.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements prepared in accordance with the
3. Accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI, and provisions of the Regional Rural Banks Act, 1976 and circulars and guidelines issued by the RBI and 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.



Key Audit Matters

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

Key Audit Matter	How it has been addressed
<p>Provision for Pension:</p> <p>The Bank has provided under a Defined Benefit Plan for pension of all the eligible employees. The pension liability is recognized based on an independent actuarial valuation carried out and bank makes such initial contributions, periodically to the fund as may be required to secure payment of the benefits under the pension regulations. 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. The measurement of provision being complex, requiring significant professional judgment and estimation in the selection of requisite long-term assumptions and any deficiency / error in such</p>	<p>Our procedure:</p> <p>The Bank has a HRMS package in place where details of employees such as Name, Date of Birth, Date of Joining, Basic Pay and other relevant information are being maintained. Details of all the eligible employees have been considered from such package and are forwarded to registered actuarial valuer along with assumptions for actuarial valuations. We have verified the mechanism in place to ensure completeness of the employee data shared for valuation. Further, we have reviewed the experts assessment of the appropriateness and reasonableness of the assumptions submitted by the bank in relation to such valuation and for matters involving</p>



assumptions may result in accurate valuation as per AS 15 and consequent significant impact on the Financial Assertions, in view of the same we consider this to be a key audit matter.

significant professional judgment; we have relied upon the methodologies adopted by the actuarial expert as suggested in SA 620- Using the work of an Expert”.

Information Technology (IT) Environment :

On reviewing IT processes in relation to Circular - Automation of IRAC and provisioning processes in RRBs, it is observed that the IRAC and provisioning process is not fully automated. Further, certain processes like monitoring of privileged access users, and evidencing/ supporting of reconciliation of CBS with various other interfaces (finance tools interfaced: RTGS, ATM, Internet banking etc.) needs to be strengthened.

We also emphasize on an Internal / external audit every year of CBS and other IT systems to align with NABARD circular related to automated processing.

Other compliances to regulators etc. is an important part of the process. Such reporting is highly dependent on the effective working of Core Banking Software and other allied systems.

Our procedure:

- Understanding the coding system adopted by the Bank for various categories of customers.
- Understanding the feeding of the data in the system and going through the extraction of the financial information and statements from the IT system existing in the Bank.
- Checking of the user requirements for any changes in the regulations/ policy of the Bank.
- Reviewed the reports generated by the system on sample basis.

Result

There is continuous progress, still the system needs to be strengthened for its efficacy to control deficiencies of input/output data from the system. Classification of Advances on the



We have considered this as key audit matter as any lapses resulting from manual processing, validation failures, incorrect input data and wrong extraction of data may result in wrong reporting of data to the management and regulators.

basis of IRAC norms are to be improved to complete Straight Through Process (STP) as per NABARD Circular dated 20th May, 2021 vide circular no. EC No.49/DoS-04/2021, Ref No. NB. DoS / DoS /POL / 19 J-1/2021-22.

Controls in Service organization

In alignment with SA 402/ SAE 3402 for ICAI, Neither Type 1 or type 2 audit report has been received on operations of C-Edge and other organizations over reliable processes and checks in their processing of financial information and IT environments which may include (but not restricted to) controls over:

1. Whether Service organization's entity and IT controls are designed and operating effectively.
2. Processes (IT and manual) by which APGVB's entries are initiated, recorded, corrected as necessary and transferred to GL.
3. Financial reporting process used to prepare the user entity's financial statement, including

Our procedure:

Our process involved understanding of the entire business, IT and financial processing environment and the services obtained from such entities.



- significant accounting estimates and disclosures.
4. Controls surrounding journal entries;
 5. Whether any frauds, vulnerabilities, non-compliance with laws, etc of IT Services Vendor, identified impacts on APGVB's financial information.
 6. Whether service of a sub-service organization has been used that impacts APGVB financial's processing

Hence, we are unable to comment on the control environment of service providing entities and their impact.

We have considered this as key audit matter in forming our opinion on information received from service organization.

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

5. The Bank's Board of Directors are responsible for the other information. The other information comprises the information included in the management report and chairman's statement but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

6. The Bank's Board of Directors are responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards, and provisions of Regional Rural bank Act, 1976 and circulars and guidelines issued by the Reserve Bank of India ('RBI') and National Bank for Agriculture and Rural Development (NABARD) from time to time. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



7. 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.

Auditor's Responsibilities for the Audit of the Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements 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 skepticism 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.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast



significant doubt on the bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the bank to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of the misstatements in the standalone financial statements that, individually or aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning of the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or



regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Emphasis of Matter

9. We draw attention to Note -1b to the financial statements, which describes the accounting treatment of the expenditure on creation of Deferred Tax Liability on Special Reserve under section 36(1)(viii) of the Income Tax Act, 1961 as at 31st March 2024, pursuant to RBI's Circular No. RBI 2013-14/619, UBD. CO. BPD, PCB. Cir. No. 67,09.50.001/2013-14 dated May 30, 2014. Hence, the bank has complied with the RBI guidelines in recognising the Deferred Tax Liability of Rs. 62.91 Crores on the amount Rs. 249.95 Crores that has been transferred to Special reserve.
10. We draw attention to Schedule -17 to the financial statements, which describes the accounting treatment related to creation of provision for revision of wages for an amount o Rs.90.07 Crores in the financials. This revision of wages is pursuant to the 9th Joint Note dated 8th march, 2023 issued by the Indian Bankers Association(IBA). This revision of wages is with effect from 1st November,2022. Revision of wages amount was recognised for the total employees of 3491. Bank had not received any wage revision approval from the IBA. As a general practise, wages revision approval will be received with in 90 days from the date of approval of revision accorded to commercial banks. Bank had created revision as a matter of prudence.

Our Opinion is not modified in respect of this matter.



Other Matters

11. We did not audit the financial statements / information of 193 branches and processing centres included in the financial statements of the Bank whose financial statements / financial information reflect total assets of Rs. 7841.14 Crore as at 31st March 2024 and total revenue of Rs. 736.57 Crore for the year ended on that date, as considered in the financial statements. These branches and processing centres cover 24.98% of advances, 19.44 % of deposits and 28.83 % of Non-performing assets as at 31st March 2024 and 25.62% of revenue for the year ended 31st March 2024. The financial statements / information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

12. 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 5 to 8 above and as required by the Regional Rural Banks Act, 1976, and subject also to the limitations of disclosure required therein, we report that:

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



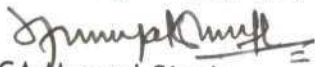
13. We further report that:

- 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 branch auditors of the Bank under Regional Rural Banks Act, 1976 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 Statement of Profit and Loss Account and the Statement of Cash Flows comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by NABARD and RBI.

For Komandoor and Co LLP.

Chartered Accountants

Firm Registration No. 001420S/S200034



CA Mangal Singh

Partner

M.No: 547176

UDIN: 24547176BKASVE1578

Place: Warangal

Date: 26-04-2024

