

INDEPENDENT AUDITORS' REPORT

To
The Shareholders of
The Meghalaya Rural Bank
KJP Synod Complex Barik Point
Shillong 783001

Report On The Financial Statements

We have audited the accompanying financial statements of The Meghalaya Rural Bank as at 31st March, 2024, which comprise the Balance Sheet as at 31st March 2024, and the Profit and Loss Account, and CRAR Statement and NPA Statement for the year then ended, and a summary of significant accounting policies and other explanatory information along with the Notes on Accounts incorporated in these financial statement. Incorporated in these financial statements are the returns of:

- i. The Head Office, 21 Branches audited by us
- i. 20 branches audited by other auditors.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Bank in accordance with the Banking Regulation Act 1949 (as applicable to cooperativesocieties), the guidelines issued by the Reserve Bank of India and the guidelines issued by the National Bank for Agricultural and Rural Development, the Registrar of Cooperative Societies and generally accepted accounting principles in India so far as applicable to the Bank. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.



: Regd. Office :

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Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements together with the Notes thereon give the information required by the Banking Regulation Act, 1949 (as applicable to cooperative societies and the guidelines issued by the National Bank for Agricultural and Rural Development (as applicable) and guidelines issued by Reserve Bank of India in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

(a) In the case of the Balance Sheet, of state of affairs of the Bank as at 31st March 2024,

(b) In the case of the Profit and Loss Account, of the profit/loss for the year ended on that date; and

(c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



Report on Other Legal and Regulatory Requirements

The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the Act.

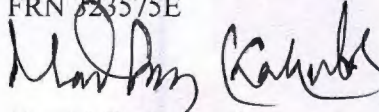
Subject to the limitation of the Audit as mentioned in the annexure indicate in para,
We report that:

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory;
- b. 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 the bank;
- c. The transactions of the Bank which have come to our notice are within the powers of the Bank;
- d. The Balance Sheet and the Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns;
- e. The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks.

For Nirupam & Associates

Chartered Accountants

FRN 323575E



(CA M Chakrabarti)

Partner (M.No.059207)

UDIN:-24059207BKBOCA7300

Dated: 26-04.2024

Place: Shillong





Meghalaya Rural Bank
Head Office : Shillong
Audited Balance Sheet As At 31st March 2024

(' in 000)

Particulars	Schedule	Current Year ended 31-03-2024	Previous Year ended 31-03-2023
CAPITAL AND LIABILITIES			
Capital	1	25976	25976
Reserve and Surplus	2	2861436	2238381
Deposits	3	38816333	36041826
Borrowings	4	532216	323954
Other Liabilities and Provisions	5	1064890	967744
TOTAL		43300851	39597881
ASSETS			
Cash and Balances with RBI	6	1992597	1904373
Balance with Bank and Money at Call and Short Notice	7	17865928	16933001
Investments	8	8895742	8035101
Advances	9	11939075	10134444
Fixed Assets	10	94985	86632
Other Assets	11	2512524	2504330
TOTAL		43300851	39597881
Contingent Liabilities	12	105218	75770
Summary of Significant Accounting Policies	17		
Notes to Accounts	18		

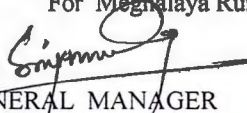
Schedules as referred to above forms an integral part of the financial statements

As per our report of even date
For NIRUPAM & ASSOCIATES
Chartered Accountants
Firm Registration No.: 323575E


CA M Chakrabarti
(Partner)
Membership No: 05920
UDIN : 24059207BKBOCA7300



For Meghalaya Rural Bank


GENERAL MANAGER
General Manager/ महाप्रबन्धक
Meghalaya Rural Bank
মেঘালয় গ্রামীণ বৈক
Head Office: Shillong
প্রধান কার্যালয় : শিলাংগ


CHAIRMAN
Chairman अध्यक्ष
Meghalaya Rural Bank
মেঘালয় গ্রামীণ বৈক
Head Office Shillong
প্রধান কার্যালয়; শিলাংগ

Place: Shillong

Date: 24th April 2024





Meghalaya Rural Bank

Head Office : Shillong

Audited Statement of Profit & Loss for the year ended 31st March 2024

(in 000)

Particulars		Schedule	Current Year ended 31-03-2024	Previous Year ended 31-03-2023
1	Interest Earned	13	2806574	2306338
	a. Interest / Discount on Advances/Bills		997601	886691
	b. Interest on Investments		651023	542159
	c. Interest on Balances with RBI and Other Inter Bank Funds		-	-
	d. Interest on Deposits with Banks		1145692	868827
	e. Interest on RIDF		12258	8661
2	Other Income	14	110215	133770
	i. Commission, Exchange and Brokerage		27096	49792
	ii. Miscellaneous Income		83119	83978
3	TOTAL (1+2)		2916789	2440108
4	Interest Expended	15	1178021	1062145
5	Operating Expenses	16	666743	599414
	a. Employees Costs		420510	396262
	b. Other Operating Expenses		246233	203152
6	Total Expenditure excluding Provisions and Contingencies (4+5)		1844764	1661559
7	Operating Profit before Provisions and Contingencies (3-6)		1072025	778549
8	Provision (other than Tax) and Contingencies		199362	267614
9	Exceptional Items		-	-
10	Profit / Loss from Ordinary Activities before Tax (7-8-9)		872663	510935
11	Tax Expense		249608	133380
	a. Provision for Taxation		249608	133380
	b. Deferred Tax Liability		0	0
12	Net Profit for the period from Ordinary Activities after Tax (10-11)		623055	377555
13	APPROPRIATION			
	a. Net Profit for the period		623055	377555
	b. Brought forward Profit		1379736	1146570
	c. Transfer to Statutory Reserves		155764	94389
	d. Transfer to Building Fund		0	50000
	e. Transfer to Investment Fluctuation Reserve		7385	0
	Profit / Loss carried over to Balance Sheet		1839642	1379736
14	Basic and Diluted Earning Per Share (Face Value Rs.10)		239.86	145.35

Summary of Significcate Accounting Policies 17

Notes to Accounts 18

Schedules as referred to above forms an integral part of the financial statements

As per our report of even date
For NIRUPAM & ASSOCIATES
Chartered Accountants
Firm Registration No.: 323575E

CA M Chakrabarti
(Partner)

Membership No: 059200
UDIN : 24059207BKBOCA7300



For Meghalaya Rural Bank

GENERAL MANAGER

Meghalaya Rural Bank
মেঘালয় গ্রামীণ বৈক
Head Office: Shillong
প্রধান কার্যালয় : শিলাংগ

CHAIRMAN

Chairman अध्यक्ष
Meghalaya Rural Bank
মেঘালয় গ্রামীণ বৈক
Head Office Shillong
প্রধান কার্যালয়; শিলাংগ



Place: Shillong

Date: 24th April 2024

Meghalaya Rural Bank

Head Office : Shillong

Schedules forming part of Balance Sheet As At 31st March 2024

SCHEDULE - I : SHARE CAPITAL

(` in 000)

Particulars	Current Year ended 31-03-2024	Previous Year ended 31-03-2023
Authorised Capital		
(200,00,000,00 Equity Shares of Rs.10/-each)	20000000	20000000
Issued Capital		
(25,97,600 Equity Shares of Rs.10/-each)	25976	25976
Subscribed Capital		
(25,97,600 Equity Shares of Rs.10/-each)	25976	25976
Called up Capital		
(25,97,600 Equity Shares of Rs.10/-each)	25976	25976
Less : Call unpaid	-	-
Add : Forfeited Share	-	-
TOTAL	25976	25976

SCHEDULE - 2 : RESERVES AND SURPLUS

(` in 000)

Particulars	Current Year ended 31-03-2024	Previous Year ended 31-03-2023
I Statutory Reserve		
i. Opening Balance	691145	596756
ii Additions during the year	155764	94389
iii Deductions during the year	-	-
Total	846909	691145
II Capital Reserve		
i. Opening Balance	-	-
ii Additions during the year	-	-
iii Deductions during the year	-	-
Total	-	-
III Share Premium		
i. Opening Balance	-	-
ii Additions during the year	-	-
iii Deductions during the year	-	-
Total	-	-
IV Building Fund		
i. Opening Balance	167500	117500
ii Additions during the year	0	50000
iii Deductions during the year	0	0
Total	167500	167500
V Investment Fluctuation Reserve		
i. Opening Balance	0	0
ii Additions during the year	7385	0
iii Deductions during the year	0	0
Total	7385	0
VI Balance in Profit & Loss Account		
i. Opening Balance	1379736	1146570
ii Additions during the year	459906	233166
iii Deductions during the year	-	-
Total	1839642	1379736
GRAND TOTAL (I+II+III+IV+V)	2861436	2238381



SCHEDULE - 3 : DEPOSITS

(' in 000)

Particulars			Current Year ended 31-03-2024	Previous Year ended 31-03-2023
A	I	Demand Deposits		
		i From Banks	-	-
	ii From Others	1120473	1536785	
	II	Savings Bank Deposits	28238874	25928885
	III	Term Deposits		
		a From Banks	-	-
b From Others		9456986	8576156	
Total			38816333	36041826
B	i	Deposits of Branches in India	38816333	36041826
	ii	Deposits of Branches out side India	-	-
	Total			38816333

SCHEDULE - 4 : BORROWINGS

(' in 000)

Particulars			Current Year ended 31-03-2024	Previous Year ended 31-03-2023	
I	Borrowings in India				
	i	Reserve Bank of India	-	-	
	ii	Other Banks			
		(a) State Bank of India	22250	22250	
		(b) Other	-	-	
	Total			22250	22250
	iii	Other Institutions and Agencies			
		a	National Bank for Agriculture & Rural Development	470744	259831
		b	National Scheduled Tribe Finance & Development Corporation	23668	23355
		c	National Housing Bank	15554	18518
		Total			509966
	II	Borrowings outside India		-	-
	GRAND TOTAL (I+II)			532216	323954



SCHEDULE - 5 : OTHER LIABILITIES AND PROVISIONS

(' in 000)

Particulars		Current Year ended 31-03-2024	Previous Year ended 31-03-2023
I	Inter Office Adjustment (Net)	1080	1019
II	Interest Accrued on :		
	i Deposits	365899	305744
	ii Borrowings	1660	971
	Total Interest Accrued	367559	306715
III	Provisions for :		
	a Audit Fees	1600	1000
	b Gratuity	0	1349
	c Leave Encashment	31094	513
	d Standard Assets	58936	53403
	e Income Tax	326997	316813
	f Wage Revision Arrears	104753	0
	g Bonus	-	6
	h Depreciation on Investments	13285	13285
	i Pension	34638	191546
	j RBI Deaf Claim Receivable	21	21
	k Unreconciled entries with Bank Accounts	6201	3326
	Total Provisions	577525	581262
IV	Other Liabilities		
	i Subsidy Reserve Fund	4783	16050
	ii Deposits received on account of SBI	2132	2083
	iii ATM Settlement	31358	20462
	iv Credit Balance in Advances Accounts	30255	7455
	v Subsidy received for RSETI	625	625
	vi RSETI Construction Fund	3900	3900
	vii TDS Payable	5058	5131
	viii Pradhan Mantri Social Security Scheme	265	257
	ix Goods & Service Tax	14537	7944
	x Liability for unreconciled/suspense balances	9042	2880
	xi Sundry Expenses Payable	7381	7284
	xii Branch Clearing Account	4713	0
	xiii Demand Draft Received Realisation	3761	3761
	xiv Deferred Tax	916	916
	Total Other Liabilities	118726	78748
	GRAND TOTAL (I+II+III+IV+V)	1064890	967744



SCHEDULE - 6 : CASH AND BANK BALANCE WITH RESERVE

(' in 000)

Particulars		Current Year ended 31-03-2024	Previous Year ended 31-03-2023
I	Cash in Hand	140510	116976
II	Balances with Reserve Bank of India		
	i In Current Accounts	1852087	1787397
	ii In Other Accounts	-	-
	Total	1852087	1787397
	GRAND TOTAL (I+II)	1992597	1904373

SCHEDULE - 7 : BALANCE WITH BANKS AND MONEY AT

(' in 000)

Particulars		Current Year ended 31-03-2024	Previous Year ended 31-03-2023
A	In India		
	I Balances with Banks		
	a In Current Accounts	2564254	839925
	b In Other Deposits Accounts	15301674	16093076
	Total	17865928	16933001
	II Money at Call and Short Notice		
	a With Bank	-	-
	b With Other Institutions	-	-
	Total	-	-
	TOTAL (I+II)	17865928	16933001
B	Outside India		
	i In Current Accounts	-	-
	ii In Other Deposit Accounts	-	-
	iii Money at Call and Short Notice	-	-
	TOTAL	-	-
	GRAND TOTAL (A+B)	17865928	16933001

SCHEDULE - 8 : INVESTMENTS

(' in 000)

Particulars		Current Year ended 31-03-2024	Previous Year ended 31-03-2023
I	Investments in India		
	i Government Securities	7959350	7436300
	ii Other Approved Securities	-	-
	iii Shares	-	-
	iv Debentures and Bonds	-	-
	v Subsidiaries and/or Joint Ventures	-	-
	vi Other - Mutual Fund	936392	598801
	Total	8895742	8035101
II	Investments outside India		
	a Government Securities	-	-
	b Subsidiaries and/or Joint Ventures	-	-
	c Other Investments	-	-
	Total	-	-
	GRAND TOTAL (I+II)	8895742	8035101



SCHEDULE - 9 : ADVANCES

(' in 000)

Particulars			Current Year ended 31-03-2024	Previous Year ended 31-03-2023
A	i	Bill Purchased and Discounted	-	-
	ii	Cash Credits, Over Drafts and Loans	4885732	4041006
	iii	Term Loan	7053343	6093438
	Total		11939075	10134444
B	a	Secured by Tangible Assets	9479395	7686467
	b	Covered by Bank / Govt. Guarantees	-	-
	c	Unsecured	2459680	2447977
	Total		11939075	10134444
C	I Advances in India			
	i	Priority Sector	6974426	5656831
	ii	Public Sector	-	-
	iii	Banks	-	-
	iv	Others	4964649	4477613
	Total		11939075	10134444
	II Advances outside India			
	a	Due from Banks	-	-
	b	Due from Others	11939075	10134444
	c	Others	-	-
Total		-	-	
GRAND TOTAL (C-I + C-II)			11939075	10134444

SCHEDULE - 10 : FIXED ASSETS

(' in 000)

Particulars			Current Year ended 31-03-2024	Previous Year ended 31-03-2023
I	Land			
	i	At cost as on 31st March of preceding year	15840	15840
	ii	Addition During the Year		-
	iii	Deduction During the Year	-	-
Total		15840	15840	
II	Buildings			
	a	At cost as on 31st March of preceding year	-	-
	b	Addition During the Year	-	-
	c	Deduction During the Year	-	-
Total		-	-	
III	Other Fixed Assets			
	At cost as on 31st March of preceding year		241655	234912
	Addition During the Year		31211	17708
	Deletion During the Year		-	10965
	Depreciation to date		193721	170863
Total		79145	70792	
GRAND TOTAL (I+II+III)			94985	86632



SCHEDULE - 11 : OTHER ASSETS

(' in 000)

Particulars		Current Year ended 31-03-2024	Previous Year ended 31-03-2023
i	Interest Accrued on Investments	822685	680023
ii	Advance Income Tax	246843	245978
iii	Stationery	3731	1832
iv	Stamps	689	184
v	Branch Clearing	0	8656
vi	Advance for capital asstes and expenses	5751	510
vii	Unamortised Premium on Investment	9335	12383
viii	Assets under Construction	3348	3325
ix	Others		
a	Interbank Settlement Account	1037757	1188090
b	RBI DEAF Calim & Interest Receivable	21	21
c	GST Credit Input	25258	12824
d	Advances granted to the Staff	8318	9393
e	Rural Infrastrucure Development Fund	345317	341111
f	Security Deposit	2600	0
g	TDS Receivable	871	0
	Total	1420142	1551439
	TOTAL	2512524	2504330

SCHEDULE - 12 : CONTINGENT LIABILITIES

(' in 000)

Particulars		Current Year ended 31-03-2024	Previous Year ended 31-03-2023
i	Claims against the Bank not acknowledged as	-	-
ii	Liability for partly paid investments	-	-
iii	Liability on account of outstanding forward	-	-
iv	Guarantees given on behalf of Constituents	98329	71777
v	Acceptance, Endorsements and Other Obligations	-	-
vi	Other items for which the Bank is contingently	6889	3993
	TOTAL	105218	75770



SCHEDULE - 13 : INTEREST EARNED

(' in 000)

Particulars		Current Year ended 31-03-2024	Previous Year ended 31-03-2023
i	Interest / Discount on Advances / Bills	997601	886691
ii	Interest on Investments	651023	542159
iii	Interest on Balance with RBI and other Inter Bank	-	-
iv	Interest on Deposits with Banks	1145692	868827
v	Interest on Rural Infrasturre Development Fund	12258	8661
TOTAL		2806574	2306338

SCHEDULE - 14 : OTHER INCOME

(' in 000)

Particulars		Current Year ended 31-03-2024	Previous Year ended 31-03-2023
i	Commission, Exchange, Brokerage and Others	27096	49792
ii	Recovery in written-off loan accounts	12426	10761
iii	Profit on Sale of Fixed Assets	-	57
iv	Profit on Sale of Securities	311	-
v	Commission on Bankassurance Business	19527	19288
vi	Miscellaneous Income		
a	Inspection Charge on Loans & Advances	17666	18330
b	Leave Encashment Reimbursement from SBI	13701	5346
c	SMS Alert Charge	111	114
d	ATM Charge	11309	8908
e	Subsidy received from NABARD	5748	13400
f	Provision no longer required, written-back	0	7774
g	Subsidy received from State Govt	2320	0
Total		50855	53872
TOTAL		110215	133770

SCHEDULE - 15 : INTEREST EXPENDED

(' in 000)

Particulars	Current Year ended 31-03-2024	Previous Year ended 31-03-2023
Interest on Deposits	1160091	1042922
Interest on Reserve Bank of India / Inter Bank Borrowings	17930	19223
TOTAL	1178021	1062145



SCHEDULE - 16 : OPERATING EXPENSES

(' in 000)

Particulars		Current Year ended 31-03-2024	Previous Year ended 31-03-2023
i	Salary Payments and Provisions to Employees	420510	396262
ii	Rent, Taxes and Lighting	28220	25770
iii	Printing and Stationery	5791	3984
iv	Advertisement and Publicity	459	169
v	Depreciation on Bank's Property	22858	21088
vi	Auditor's Fee and Expenses	3161	1631
vii	Legal Charges	227	132
viii	Postage & Telephones Charges	2671	2855
ix	Repairs and Maintenance	1,021	853
x	Insurance	51004	49297
xi	Travelling and Conveyance Expenses	13579	10175
xii	Medical Expenses	2579	2319
xiii	CBS Expenses	28926	29336
xiv	AMC for Hardware	2731	3778
xv	Newspaper, Books and Periodical	845	863
xvi	Computer Expenses	671	1501
xvii	Fuels & Lubricant for Vehicle	0	63
xviii	Business Development	347	334
xix	Hiring Charge of Generator	6646	6433
xx	Hiring Charge of Vehicles	3037	2484
xxi	Trainings, Seminars and Recruitment	318	136
xxii	CSR	275	0
xxiii	ATM Charges	9273	7050
xxiv	SMS Alert Charge	3266	2095
xxv	Board Meeting Exepnses	0	5
xxvi	Exchange /Clearing Charges/Bank Charges	3228	961
xxvii	Remittance and Security Services	2242	2066
xxviii	Premium paid on PSLC	310	250
xxix	Marketing	29	0
xxx	Miscellaneous Expenses	52519	27524
TOTAL		666743	599414



DETAILS OF ITEM No. (xxxi) OF SCHEDULE -16

(' in 000)

Particulars		Current Year ended 31-03-2024	Previous Year ended 31-03-2023
a	Financial Literacy Campaign	154	0
b	Water Supply and Washing Expenses	325	184
c	ATM Van	464	155
d	Carriage Charge	204	329
e	Expenses for Business Correspondents	6621	5258
f	Consultancy Fee for Bank's Doctor	75	144
g	Payment to Concurrent Auditor/s Contractual Retirement	2139	2371
h	Membership/Certification Fees	4872	1213
i	Digital Signatures	17	0
j	PMS Fund Management Fees	0	601
k	Other Sundry Expenses	37648	17269
TOTAL		52519	27524

DETAILS OF PROVISIONS AND CONTINGENCIES

(' in 000)

Particulars		Current Year ended 31-03-2024	Previous Year ended 31-03-2023
a	Standard Assets	5532	4625
b	Bad & Doubtful Debts	19764	60041
c	Pension	34638	191546
d	Gratuity	0	1349
e	Bonus	0	6
f	Leave Encashment	31094	513
g	Depreciation on Investment	0	9534
h	Provision for Theft/Robbery/Burglary/Embezzlement Accounts	706	0
i	Provision for Unreconciled Accounts with Link Bank	2875	0
j	Provision for Wage Revision Arrears	104753	0
TOTAL		199362	267614



DETAILS OF FIXED ASSETS : SCHEDULE - 10

Category	Useful Life	Rate of Depreciation	ORIGINAL COST				DEPRECIATION				WDA as on 31-03-2024		
			01-04-2023	Addition	Deduction	31-03-2024	01-04-2023	Addition	Deduction	31-03-2024			
I	LAND			-									
			15840	-	-	15840	-	-	-	-		15840	
II	BUILDING			-									
			-	-	-	-	-	-	-	-		-	
III	OTHER FIXED ASSETS												
	i	Air Condition-F	8	12.50%	121	-	-	121	77	8		85	36
	ii	Computers & Peripherals	3	33.33%	83058	15862	-	98920	59012	12405		71417	27503
	iii	Server	4	25.00%	7282	-	-	7282	7282	-		7282	-
	iv	Operating Software	3	33.33%	2409	-	-	2409	2409	-		2409	-
	v	Other Software	3	33.33%	19395	912	-	20307	19395	14		19409	898
	vi	Electric Fittings	5	20.00%	7854	357	-	8211	5224	1004		6228	1983
	vii	Furnitures & fittings	10	10.00%	76885	2928	-	79813	54673	4936		59609	20204
	viii	Other Equipments	5	20.00%	35	94	-	129	9	16		25	104
	ix	Plants & Machineries	10	10.00%	19349	9905	-	29254	11627	1733		13360	15894
	x	Mobile Phone	3	33.33%	42	-	-	42	24	9		33	9
	xi	CCTV	8	12.50%	4861	162	-	5023	2235	617		2852	2171
	xii	VC Equipment	10	10.00%	362	-	-	362	187	36		223	139
	xiii	Refrigerator	5	20.00%	14	-	-	14	3	1		4	10
	xiv	SAFE & FRFC	20	5.00%	9787	991	-	10778	4003	492		4495	6283
	xv	Stabiliser	5	20.00%	2314	-	-	2314	2270	10		2280	34
	xvi	Vehicles	5	20.00%	7887	-	-	7887	2433	1577		4010	3877
	Total Other Assets				241655	31211	-	272866	170863	22858	-	193721	79145
	TOTAL FIXED ASSETS				257495	31211	-	288706	170863	22858	-	193721	94985



MEGHALAYA RURAL BANK

DETAILS OF FIXED ASSETS AND DEPRECIATION AS PER IT ACT FOR AY- 2024-25

Items	As on 01/04/2023	Add during the year	Less during the year	Total	Dep. Rate	Dep. During the year	As on 31/03/2024
Furnintures & Fixture	43244073.82	3284841.42	-	46528915.24	10%	4495151.00	42033764.24
Plant & Machinerics	13631930.01	11176552.48	-	24808482.49	15%	2969807.00	21838675.49
Vehicle	57,57,088.00	0.00	-	5757088.00	15%	863563.00	4893525.00
Computers	12639023.95	16749500.96	-	29388524.91	40%	9290061.00	20098463.91
Total	75272115.78	31210894.86	0.00	106483010.64	XXXXXX	17618582.00	88864428.64

PURCHASE DURING THE YEAR

Items	Upto Sept 23	After Sept 23	Total
Furnintures & Fixture	130028.72	3154812.70	3284841.42
Plant & Machinerics	1182106.19	9969365.94	11176552.48
Vehicle	-	-	-
Computers	4422755.57	12326745.39	16749500.96
Total	5734890.48	25450924.03	31210894.86

DEPRECIATION DURING THE YEAR

Items	Upto Sept 23	After Sept 23	Total
Furnintures & Fixture	4337410	157741	4495151
Plant & Machinerics	2222105	747702	2969807
Vehicle	863563	0	863563
Computers	6824712	2465349	9290061
Total	14247790	3370792	17618582



**COMPUTATION OF TENTATIVE PROVISION FOR INCOME TAX AS ON 31-MARCH-2024
ASSESSMENT YEAR 2024-25**

1	Profit as per Profit & Loss Account		872663143.57
2	Provision to added back		
	i Standard Assets		5532599.26
	ii Bad & Doubtful Debt		19763578.90
	iii Gratuity		0.00
	iv Leave Encashment		31093948.00
	v Bonus		0.00
	vi Unreconciled Balances with Link Bank		2875479.35
	vii Theft/Robry/Burglry/Embzlmnt		706047.00
	viii Wage Revision		104752663.00
	ix Provision for Pension		34638102.00
	Total of 2(i)+2(ii)+2(iii)+2(iv)+2(V)		199362417.51
3	Depreciation to considerable seperately		22858068.01
4	Total of 1+2+3		1094883629.09
5	Less:		
	i Deduction u/s 36(1) (via)*****		19763578.90
	ii Gratuity		0.00
	iii Leave Encashment		31093948.00
	iv Provision for Pension		34638102.00
	v Depreciation allowable under IT Act		17618582.00
6	Total of 5(i)+5(ii)+5(iii)+5(iv)		103114210.90
7	Total Taxable Income (4-6)		991769418.19
8	Total Tax Payable		
	a Balance @ 22%		218189272.00
	b Total 8(a)+8(b)+8(c)		218189272.00
	c Add Surcharge @10%		21818927.00
	d Add Education Cess @4% on 8(d)+8(e)		9600328.00
	e Total Income Tax 8(d)+8(e)+8(f)		249608527.00
	f Less Tax Deduction at Source		0.00
9	Total Income Tax Provision Required 8(d) - 8(h)		249608527.00
Details of permissible deduction u/s 36(i) (viia)			
i.	8.5% of Total income of	1011532997.09	85980305.00
ii.	10% of average advances of Rural Branches	6276373549.02	627636354.90
iii.	Total (i + ii)		713616659.90
iv.	Actual Provision made towards Bad & Doubtful Debt		19763578.90
	Lower of (iii & iv)*****		19763578.90

Less: Provision for Income Tax of Current Year 249608527.00
Less :Deferred Tax (Liability)
NET PROFIT **623054616.57**



SCHEDULE 17

SIGNIFICANT ACCOUNTING POLICIES

1. GENERAL

BASIS OF PREPARATION

The financial statements have been prepared and presented under historical cost convention on accrual basis of accounting unless otherwise stated and comply with Generally accepted accounting principles, statutory requirements prescribed under Banking Regulation Act, 1949, circulars and guidelines issued by Reserve Bank of India from time to time and notified accounting standards by companies (Accounting Standards) Rules, 2006 to the extent applicable and current practices in Banking Industry in India.

USE OF ESTIMATES

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of date of the financial statements and the reported income and expenses for the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

2. Investments

2.1 Classification and valuation of investments are made in accordance with the prudential norms prescribed by Reserve Bank of India read with clarifications / directions given by RBI.

2.2 The entire investment portfolio is classified into three categories, viz, Held to Maturity, Available for Sale and Held for Trading in line with the guidelines / directions of Reserve Bank of India. Disclosure of the investments under the three categories mentioned above is made under six classifications viz.,

- i. Government Securities
- ii. Other approved securities
- iii. Shares
- iv. Debentures
- v. Subsidiaries / Joint Ventures and
- vi. Others

2.3 Basis Of Classification:

- i. Investments that the Bank intends to hold till maturity are classified as Held to Maturity.
- ii. Investments that are held principally for resale within 90 Days from the date of purchase are classified as Held for Trading.
- iii. Investments which are not classified in the above two categories, are classified as Available for Sale.



- iv. An investment is classified under the above three categories at the time of its purchase. Shifting of securities from one category to another is done with the approval of the Board normally once in a year. Shifting is effected at the lower of acquisition cost / book value / market value on the date of transfer and the depreciation, if any, on such shifting is fully provided for and the book value of securities is changed accordingly.
 - v. Investments that the Bank intends to hold till maturity are classified as Held to Maturity.
 - vi. Investments that are held principally for resale within 90 Days from the date of purchase are classified as Held for Trading.
 - vii. Investments which are not classified in the above two categories, are classified as Available for Sale.
 - viii. An investment is classified under the above three categories at the time of its purchase. Shifting of securities from one category to another is done with the approval of the Board normally once in a year. Shifting is effected at the lower of acquisition cost / book value / market value on the date of transfer and the depreciation, if any, on such shifting is fully provided for and the book value of securities is changed accordingly.
- 2.4 Securities under 'Held to Maturity' are stated at acquisition costs unless such costs are higher than the face value, in which case the premium is amortized over the remaining period of maturity. Such amortization is shown under "Income on Investments– Schedule 13 item II as a netting item. In case, the cost is less than the redemption value, the difference being the unrealized gain, is ignored. Any diminution in value of investments in subsidiaries and joint venture, other than temporary in nature, is provided for each investment individually.
- 2.5 Securities under 'Available for sale' are valued scrip wise and depreciation/ appreciation is segregated category wise. While net appreciation is ignored, net depreciation under each category is provided for.
- 2.6 Securities under 'Held for Trading' are valued at market price and the net depreciation under each category is provided for and the net appreciation, if any, is ignored.
- 2.7 Cost of investment is based on the weighted average cost method category wise.
- 2.8 Method Of Accounting – Settlement Date Accounting**
Settlement date accounting refers to (a) the recognition of an asset on the day it is received by the entity, and (b) the de-recognition of an asset and recognition of any gain or loss on disposal on the day it is delivered by the entity.

Accordingly, Bank follows settlement date accounting for the whole portfolio, SLR as well as Non SLR. Cost of investment is based on the weighted average cost method category wise.



- 2.9 The 'market value' for the purpose of valuation of investments included in the 'Available for Sale' and 'Held for Trading' categories is the market price of the scrip as available from the trades/quotes on the stock exchanges, price list of RBI, prices declared by Primary Dealers Association of India (PDAI) jointly with the Fixed Income Money Market and Derivatives Association of India (FIMMDA).

In respect of unquoted securities, the procedure adopted is as below:

a.	Government of India Securities: and State Government securities.	At rates put out by FIMMDA/PDAI/FBIL
b.	Other approved Securities. Preference Shares. Debentures and PSU Bonds:	On yield to maturity (YTM) basis at the rate prescribed by FIMMDA/PDAI/FBIL with such mark ups as laid down by RBI or FIMMDA/PDAI/FBIL
c.	Mutual Fund Units. Venture Capital Funds and Security Receipts:	At re-purchase price or Net Assets Value
d.	Treasury Bills. Cash Management Bill. Commercial Papers. Certificate of Deposits. Recapitalization Bonds. Subsidiaries. Joint Ventures and Sponsored Institutions:	At carrying cost.

- 2.10 In determining acquisition cost of investments:

- Incentive received on subscription is deducted from the cost of securities;
- Brokerage / commission/ stamp duty paid in connection with acquisition of securities are treated as revenue expenditure;
- Broken period interest, if any, paid on acquisition of investment is debited to profit & loss account. Broken period interest received on sale of securities is recognized as Interest Income.

- 2.11 Profit/ Loss on sale of investments is taken to profit and loss account. However, in case of profit on sale of investments in 'Held to Maturity' category, an equivalent amount of profit is appropriated to Capital Reserve.

2.12 Non Performing Investments

In respect of Non-Performing Securities, income is not recognized and appropriate provision is made for depreciation in the value of such securities as per Reserve Bank of India guidelines.

- 2.13 Dividend Income on shares and units of mutual funds is booked on receipt basis.

- 2.14 In the event, depreciation booked on account of MTM in the 'AFS' or 'HFT' categories are found to be in excess of the required amount in any year, the excess is credited to the P & L Account and an equivalent amount is appropriated to an Investment Reserve Account in Schedule 2 – "Reserve & Surplus" under the head "Revenue and Other Reserves".



3. Advances

- 3.1 Advances are classified into “Performing” and “Non-Performing” assets and provisions are made as per the prudential norms prescribed by the Reserve Bank of India. Bank has made provisions on Non-Performing Assets as per the prudential norms prescribed by the RBI as under:

Substandard Assets:	i. A general provision of 15% on the total outstanding; ii. Additional provision of 10% for exposures which are unsecured ab-initio (i.e. where realisable value of security is not more than 10 percent ab-initio); iii. Unsecured Exposure in respect of infrastructure advances where certain safeguards such as escrow accounts are available – 20%.
Doubtful Assets: - Secured portion:	i. Upto one year – 25% ii. One to three years – 40% iii. More than three years – 100%
- Unsecured Portion	- 100%
Loss Assets	- 100%

* Unsecured exposure is defined as an exposure where the realizable value of the security, as assessed by the bank approved valuers/ Reserve Bank’s Inspecting Officers, is not more than 10 per cent, ab-initio, of the outstanding exposure.

- 3.2 Advances are stated net of de-recognized interest and provisions/ Technical write off made in respect of non-performing advances. Claims received from DICGC/ CGTMSE/ ECGC are not reduced from such advances till adjusted/ technically written-off whereas part recovery in all NPA accounts is reduced from advances.

- 3.3 Provisions on standard advances are made and are included under “Other Liabilities and Provisions” as per RBI’s guidelines.

- 3.4 For restructured/ rescheduled advances, provisions are made in accordance with the guidelines issued by RBI.

4. Fixed Assets

- 4.1 Premises and other Fixed Assets are stated at historical cost/revalued amount. In respect of premises, where segregation is not possible between land and superstructure, are considered in the value of superstructure.

- 4.2 Premises taken on perpetual lease are considered as freehold premises and are not amortized.



5. Depreciation on Fixed Assets

5.1 Depreciation is provided for on -

5.1.1 Computers at 33.33% on straight-line method; additions are depreciated for the full year irrespective of the date of addition as per RBI guidelines.

5.1.2 Depreciation on fixed Assets is charged on Straight Line Method (SLM) basis as per useful life of assets, considering residual value at 5% of original cost. Additions during the year are depreciated for the full year irrespective of its date of addition. The useful life and depreciation rate are given hereunder:

Sr. No.	Description of Fixed Assets	Useful Life	Depreciation Rate
1	Computers	3 Years	33.33%
2	Computer Software forming an integral part of the computer hardware	3 Years	33.33%
3	Computer Software which does not form an integral part of Computer hardware and cost of Software Development	3 Years	33.33%
4	Automated Teller Machine/ Cash Deposit Machine/Coin Dispenser / Coin Vending Machine	5 Years	20.00%
5	Servers	4 Years	25.00%
6	Network Equipment	5 Years	20.00%
7	<u>Other major fixed assets</u>		
	Premises	60 Years	1.58%
	Vehicles	5 Years	20.00%
	Safe Deposit Lockers	20 Years	5.00%
	Furniture & Fixtures	10 Years	10.00%

5.1.3 Cost of premises is taken composite, wherever it is not possible to segregate the cost of land from the cost of the superstructure.

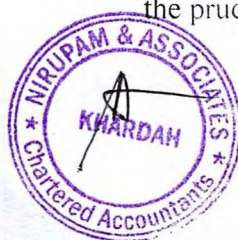
5.2 No depreciation is provided on assets sold/disposed of during the year.

5.3 Depreciation attributable to revalued portion of the assets is charged to Profit & Loss Account and equivalent amount is transferred from Revaluation Reserve Account to Revenue Reserve Account.

6 Revenue Recognition

6.1 Income and expenditure are accounted for on accrual basis unless otherwise stated.

6.2 Income on non-performing assets is recognized on realization basis in accordance with the prudential norms prescribed by Reserve Bank of India.



- 6.3 Partial recovery in non-performing assets is appropriated first towards principal and thereafter towards interest.
- 6.4 For cases covered under special schemes introduced by RBI viz. Scheme for Sustainable Structuring of Stressed Assets (S4A), Strategic Debt Restructuring, Flexible Structuring of Long Term Project Loans (5/25), Change in Ownership of Borrowing Entities (Outside Strategic Debt Restructuring Scheme), where subsequently the account turns NPA, any recovery shall be first credited to Interest on loans & Advances. Thereafter, the recovery shall be appropriated towards principal amount outstanding in the account. The accounting procedure shall be uniform and consistent in all accounts falling under above schemes.
- 6.5 Income on guarantees and letters of credit issued, locker rent, income from merchant banking transactions, money transfer services, dividend on shares, Interest on refund of income tax, commission on credit card, interest on overdue bills, processing fee, Government business including distribution of pension and income from units of mutual fund products and income from ATM operations are accounted for on receipt basis.
- 6.6 Rebate on compromised accounts is accounted for at the time of full and final adjustment of the account.
- 6.7 Interest on overdue Term Deposits is provided at the rate of interest applicable to Savings Bank Deposits.
- 6.8 Liability in respect of incremental lease rent on renewal of lease agreement is accounted for at the time of renewal of the lease.

7. Staff Retirement Benefits

- 7.1 Annual contribution to Gratuity Fund, Pension Fund and Leave Encashment Fund, Silver Jubilee Bonus and Retirement Gifts are provided for on the basis of an actuarial valuation.

8. Impairment of Assets

Impairment losses (if any) on Fixed Assets (including revalued assets) are recognized in accordance with AS 28 (Impairment of Assets) issued by the ICAI and charged off to Profit and Loss Account.

9. Taxes on Income

- 9.1 Current Income Tax is measured at the amount expected to be paid considering the applicable tax rates and favorable judicial pronouncement/ legal opinions.
- 9.2 In accordance with AS-22 Deferred Tax comprising of tax effect of timing differences between taxable and accounting income for the period, is recognized keeping in view the consideration of prudence in respect of Deferred Tax Assets/Liabilities.



Regulatory Capital

(a) Composition of Regulatory Capital

Sr. No.	Particulars	Current Year (31/03/2024)	Previous Year (31/03/2023)
i)	Common Equity Tier 1 Capital(CET 1)* / Paid up share capital reserves (net of deductions, if any)@	288.00	226.44
ii)	Additional Tier 1 Capital* / Other Tier 1 Capital@	0.00	0.00
iii)	Tier 1 Capital (i + ii)	288.00	226.44
iv)	Tier 2 Capital	8.85	7.57
v)	Total Capital (Tier 1 + Tier 2)	296.85	234.00
vi)	Total Risk Weighted Assets (RWAs)	1,936.18	1,709.60
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)* / Paid-up share capital and reserves as percentage of RWAs@	14.87%	13.24%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage to RWAs)	14.87%	13.24%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage to RWAs)	0.46%	0.44%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	15.33%	13.69%
xi)	Leverage Ratio *	NA	NA
xii)	Percentage of Shareholding of :		
	a) Government of India	50%	50%
	b) State Government (Govt. of Meghalaya)	15.00%	15.00%
	c) Sponsor Bank	35%	35%
xiii)	Amount of paid-up equity capital raised during the year	0.00	0.00
xiv)	Amount of non-equity Tier 1 Capital raised during the year of which :	0.00	0.00
	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 component.	NIL	NIL
xv)	Amount of Tier 2 Capital raised during the year, of which :	0.00	0.00
	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 component.	NIL	NIL

* Applicable for Commercial Banks. Leverage Ratio disclosure is only required by

@ Applicable for UCBS

Example : A UCB may disclose as under :

Amount of Tier 2 Capital raised during the year of which:	Current Year (31/03/2024)	Previous Year (31/03/2023)
a) Perpetual Cumulative Preference Shares	0.00	0.00
b) Redeemable Non-Cumulative Preference Shares	0.00	0.00
c)		



2 Asset Liability Management

a) Maturity pattern of certain items of assets and liabilities

(Amount in ₹ crore)

	Day 1	Days 2 to 7 Days	Days 8 to 14 Days	Days 15 to 30 Days	Days 31 to 3 Months	Over 3 Months and to 6 Months	Over 6 Months and up to 1 Year	Over 1 Year and upto 3 Years	Over 3 Year and upto 5 Years	Over 5 Years	Total
Deposits	79.69	122.13	116.28	31.60	171.11	174.69	397.86	2,744.96	33.24	10.07	3,881.63
Advances	20.89	29.39	25.69	0.25	0.82	4.32	11.16	481.52	127.21	492.65	1,193.91
Investments	39.49	80.00	70.00	145.66	283.76	575.78	448.65	116.27	191.51	468.96	2,420.08
Borrowings	0.00	0.00	0.00	0.00	0.33	1.51	41.73	4.04	3.39	2.23	53.22
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
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

Annexure III

Disclosure in financial statements - "Note of Accounts"

3 Investments

a) Composition of Investment Portfolio

As at 31/03/2024

(Current Year)

(Amount in ₹ crore)

	Investments in India							Investments outside India				
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and joint ventures	Others	Total Investments in India	Govt Securities (including local authorities)	Subsidiaries and joint ventures	Others	Total Investments outside India	Total Investments
Held to Maturity												
Gross	759.01	0.00	0.00	0.00	0.00	0.00	759.01	0.00	0.00	0.00	0.00	759.01
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	759.01	0.00	0.00	0.00	0.00	0.00	759.01	0.00	0.00	0.00	0.00	759.01
Available for Sale												
Gross	36.92	0.00	0.00	0.00	0.00	0.00	36.92	0.00	0.00	0.00	0.00	36.92
Less : Provision for Depreciation and 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	36.92	0.00	0.00	0.00	0.00	0.00	36.92	0.00	0.00	0.00	0.00	36.92
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 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	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												
Gross	795.93	0.00	0.00	0.00	0.00	0.00	795.93	0.00	0.00	0.00	0.00	795.93
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
Less : Provision for Depreciation and 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	795.93	0.00	0.00	0.00	0.00	0.00	795.93	0.00	0.00	0.00	0.00	795.93



As at 31/03/2023

(Previous
Year)(Amount in
crore)

	Investments in India							Investments outside India				
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and joint ventures	Others	Total Investments in India	Govt. Securities (including local authorities)	Subsidiaries and joint ventures	Others	Total Investments outside India	Total Investments
Held to Maturity												
Gross	713.63	0.00	0.00	0.00	0.00	0.00	713.63	0.00	0.00	0.00	0.00	713.63
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	713.63	0.00	0.00	0.00	0.00	0.00	713.63	0.00	0.00	0.00	0.00	713.63
Available for Sale												
Gross	30.00	0.00	0.00	0.00	0.00	0.00	30.00	0.00	0.00	0.00	0.00	30.00
Less : Provision for Depreciation and 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	30.00	0.00	0.00	0.00	0.00	0.00	30.00	0.00	0.00	0.00	0.00	30.00
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 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	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												
Gross	743.63	0.00	0.00	0.00	0.00	0.00	743.63	0.00	0.00	0.00	0.00	743.63
Less : Provision for Depreciation and 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
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	743.63	0.00	0.00	0.00	0.00	0.00	743.63	0.00	0.00	0.00	0.00	743.63

b) Movement of Provisions for Depreciation and Investment Fluction Reserve

	Particulars	Current Year (31/03/2024)	Previous Year (31/03/2023)
I)	Movement of provisions held towards depreciation on investments		
	a) Opening Balance	1.32	0.37
	b) Add : Provisions made during the year	0.00	0.95
	c) Less : Write Off / write back of excess provisions during the year	0.00	0.00
	d) Closing Balance	1.32	1.32
II)	Movement of Investment Fluction Reserve		
	a) Opening Balance	0.00	0.00
	b) Add : Amount transferred during the year	0.74	0.00
	c) Less : Drawdown	0.00	0.00
	d) Closing Balance	0.74	0.00
III)	Closing balance in IFR as a percentage of clsoing balance of Investments in AFS / Current category	2.00%	0.00%



d) Non-SLR Investment portfolio

1) Non-performing non-SLR investments

Sr. No.	Particulars	Current Year (31/03/2024)	Previous Year (31/03/2023)
a)	Opening Balance	0.00	0.00
b)	Additions during the year since 1st 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

Sr. No. (1)	Issuer (2)	Amount (3)		Extent of Private (4)		Extent of Below (5)		Extent of Unrated Securities (6)		Extent of Unlisted (7)	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
a)	PSUs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b)	Fis	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c)	Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d)	Private Corporates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e)	Subsidiaries / Joint Ventures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f)	Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g)	Provision held towards depreciation	0.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	0.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

4 Asset Quality

a) Classification of Advances and provisions held

	Standard	Non-Performing				Total Non-Performing Advances	Total
		Total Standard Advances	Sub-Standard	Doubtful	Loss		
Gross Standard Advances and NPAs							
Opening Balance	1,013.44	12.37	39.51	17.89	69.77	1,083.21	
Add : Addition during the year	707.28	21.47	8.35	20.10	49.92	757.20	
Less : Reductions during the year	526.82	24.15	14.97	15.28	54.40	581.22	
Closing Balance	1,193.90	9.69	32.89	22.71	65.29	1,259.19	
Reductions in Gross NPAs due to :							
Upgradation		22.36	8.80	5.66	36.83	36.83	
Recoveries (excluding recoveries from upgraded a/cs)		3.03	4.53	3.56	11.12	11.12	
Write-offs		0.00	3.50	2.95	6.45	6.45	
Provisions (excluding Floating Provisions)							
Opening balance of provisions held	3.36	12.37	39.51	17.89	69.77	73.13	
Add : Fresh provisions made during the year	0.55	0.00	0.00	7.77	7.77	8.32	
Less : Excess provision reversed / Write-off loans	0.00	2.68	6.62	2.95	12.25	12.25	
Closing balance of provisions held	3.91	9.69	32.89	22.71	65.29	69.20	
Net NPAs							
Opening Balance	1,013.44	0.00	0.00	0.00	0.00	1,013.44	
Add : Fresh Additions during the year		0.00	0.00	0.00	0.00		
Less : Reductions during the year		0.00	0.00	0.00	0.00		
Closing Balance	1,193.90	0.00	0.00	0.00	0.00	1,193.90	
Floating Provisions							
Add : Additional Provisions made during the year						8.32	
Less : Amount drawn down during the year						12.25	
Closing Balance of Floating Provisions							



Ratios (in per cent)	Current Year (31/03/2024)	Previous Year (31/03/2023)
Gross NPA to Gross Advances	5.19%	6.44%
Net NPA to Net Advances	0.00%	0.00%
Provisions Coverage ratio	100.00%	100.00%

b) Sector-wise Advances and Gross NPAs

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	264.89	8.33	3.14%	216.54	7.85	3.62%
b)	Advances to industries sector eligible as priority sector lending	67.54	4.16	6.16%	37.58	4.84	12.88%
c)	Services	275.18	23.19	8.43%	246.93	28.84	11.68%
d)	Personal Loans	147.85	25.25	17.07%	124.18	21.76	17.53%
	Subtotal (I)	755.46	60.92	8.06%	625.24	63.30	10.12%
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	503.73	4.37	0.87%	457.97	6.47	1.41%
	Subtotal (II)	503.73	4.37	0.87%	457.97	6.47	1.41%
	TOTAL (I + II)	1,259.19	65.29	5.19%	1,083.21	69.77	6.44%

Subsector wise Advance exceeding 10 percent of the Outstanding of Total Advance

Annexure III

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)	Agriculture Segment (21.04% of Total Advances)	264.90	7.93	2.99%	216.54	7.01	3.24%
II)	Housing Segment (18.40 % of Total Advances)	231.65	2.64	1.14%	202.35	6.39	3.16%
III)	Personal Segment (27.89% of Total Advances)	351.17	3.41	0.97%	315.02	2.60	0.82%
IV)	SME Segment (27.22% of Total Advances)	342.72	27.34	7.98%	284.51	32.25	11.34%
	TOTAL (I + II)	1,190.44	41.31	3.47%	1,018.42	48.25	4.74%



d) Particulars of resolution plan and restructuring

ii) Details of Accounts Subjected to Restructuring

s		Agriculture and allied		Corporates (excluding MSME)		Micro, Small and Medium		Retail (Excluding		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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Gross Amount	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Provision Held	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Standard	Number of Borrowers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Gross Amount	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Provision Held	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Doubtful	Number of Borrowers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Gross Amount	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Provision Held	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss	Number of Borrowers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Gross Amount	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Provision Held	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

f) i) Details of sales

	Current Year (31/03/2024)	Previous Year (31/03/2023)	
a	Number of accounts	0.00	0.00
b	Aggregate value (net of provisions) of accounts sold to ARCs	0.00	0.00
c	Aggregate consideration	0.00	0.00
d	Additional consideration realised in respect of accounts transferred in earlier years	0.00	0.00
e	Aggregate gain / loss over net book value	0.00	0.00

f) ii) Investments in Security Receipts (SRs)

Particulars	SRs issued within past 5 years	SRs issued more than 5 years ago but within past 8 years	SRs issued more than 8 years ago	
a	Book value of SRs where NPAs sold by the bank are the underlying	0.00	0.00	0.00
	Provision held against (a)	0.00	0.00	0.00
b	Book value of SRs where NPAs sold by the banks / financial institutions / non banking financial companies are the underlying	0.00	0.00	0.00
	Provision held against (b)	0.00	0.00	0.00
	Total (a) + (b)	0.00	0.00	0.00

g) i) Details of non-performing financial assets purchased

Particulars	Current Year	Previous Year	
a	Number of accounts purchased during the year	0.00	0.00
b	Aggregate outstanding	0.00	0.00
a	Of these number of accounts restructured during the year	0.00	0.00
b	Aggregate outstanding	0.00	0.00



g) ii) *Details of non-performing financial assets sold*

	Particulars	Current Year	Previous Year
a	No. Of accounts sold	0.00	0.00
b	Aggregate Outstanding	0.00	0.00
c	Aggregate consideration received	0.00	0.00

h) *Fraud Accounts*

	Current Year (31/03/2024)	Previous Year (31/03/2023)
Number of Fraud Reported	1.00	1.00
Amount involved in fraud	0.07	0.03
Amount of provision made for such frauds	0.07	0.03
Amount of Unamortised provision debited from other reserves as at the end of the year	0.00	0.00

h) i)

Disclosure under Resolution Framework for COVID-19 related

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 halfyear	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	0.00	0.00	0.00	0.00	0.00
Corporate persons*	0.00	0.00	0.00	0.00	0.00
Of which MSMEs	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00

5

Exposures

a) Exposure to real estate sector

Category	Current Year (31/03/2024)	Previous Year (31/03/2023)
i) Direct exposure		
a) Residential Mortgages –		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	0.00	0.00
- Housing Loan to Individual	231.65	202.35
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;	0.00	0.00
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –	0.00	0.00
i. Residential	0.00	0.00
ii. Commercial Real Estate	0.00	0.00
ii) Indirect Exposure	0.00	0.00
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	0.00	0.00
	0.00	0.00
Total Exposure to Real Estate Sector	0.00	0.00



b) Exposure to capital market

Category	Current Year (31/03/2024)	Previous Year (31/03/2022)
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	0.00	0.00
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;	0.00	0.00
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;	0.00	0.00
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;	0.00	0.00
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	0.00	0.00
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;	0.00	0.00
vii) Bridge loans to companies against expected equity flows / issues;		
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;	0.00	0.00
x) Financing to stockbrokers for margin trading;	0.00	0.00
x) All exposures to Venture Capital Funds (both registered and unregistered)	0.00	0.00

c) Risk category-wise country exposure2

Risk Category	Exposure (net) as at March 24 (Current Year)	Provision held as at March 24 (Current Year)	Exposure (net) as at March 23 (Previous Year)	Provision held as at March 23 (Previous Year)
Insignificant	0.00	0.00	0.00	0.00
Low	0.00	0.00	0.00	0.00
Moderately Low	0.00	0.00	0.00	0.00
Moderate	0.00	0.00	0.00	0.00
Moderately High	0.00	0.00	0.00	0.00
High	0.00	0.00	0.00	0.00
Very High	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

5. d) Unsecured Advances

Particulars	Current Year (31/03/2024)	Previous Year (31/03/2023)



Total unsecured advances of the bank	302.85	300.51
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority etc. have been taken	Personal Gurantee	Personal Gurantee
Estimated value of such intangible securities	0.00	0.00

e) Factoring Exposures	0.00	0.00
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f) Intra-group exposures	0.00	0.00
i) Total amount of intra-group exposures	0.00	0.00
ii) Total amount of top 20 intra-group exposures	0.00	0.00
iii) Percentage of intra-group exposures to total exposure of the bank on borrowers/customers	0.00	0.00
iv) Details of breach of limits on intra-group exposures and regulatory action thereon, if any.	0.00	0.00

g) Unhedged foreign currency exposure	0.00	0.00
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6(a) Concentration of Deposits

Particulars	Current Year (31/03/2024)	Previous Year (31/03/2023)
Total Deposits of the twenty largest depositors	637.52	615.58
Percentage of deposits of twenty largest depositors to total deposits of the bank	16.42%	17.08%

6(b) Concentration of Advances

Particulars	Current Year (31/03/2024)	Previous Year (31/03/2023)
Total Advances top the twenty largest borrowers	59.19	60.75
Percentage of Advances to twenty largest borrowers to total advances of the bank	4.70%	5.61%

6(c) Concentration of Exposures

Particulars	Current Year (31/03/2024)	Previous Year (31/03/2023)
Total exposure to the twenty largest borrowers/customers	696.71	676.33
Percentage of exposures to the twenty largest borrowers / customers to the total exposure of the bank on borrowers / customers	13.55%	14.43%



6(d) Concentration of NPA

Particulars	Current Year (31/03/2024)	Previous Year (31/03/2023)
Total Exposure to the top twenty NPA accounts	14.99	6.21
Percentage of exposures to the twenty largest NPA exposure to the total Gross NPAs	22.96%	8.90%

7 Derivatives

a) Forward rate agreement/Interest rate swap

Particulars	Current Year (31/03/2024)	Previous Year (31/03/2023)
i) The notional principal of swap agreements	0.00	0.00
ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	0.00	0.00
iii) Collateral required by the bank upon entering into swaps	0.00	0.00
iv) Concentration of credit risk arising from the swaps	0.00	0.00
v) The fair value of the swap book	0.00	0.00

b) Exchange traded interest rate derivatives

SR.NO.	Particulars	Current Year (31/03/2024)	Previous Year (31/03/2023)
i)	Notional principal amount of exchange traded interest rate derivatives undertaken during the year (instrument wise)	0.00	0.00
ii)	Notional principal amount of exchange traded interest rate derivatives outstanding as on 31st March(instrument wise)	0.00	0.00
iii)	Notional principal amount of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)	0.00	0.00
iv)	Mark to market value of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)	0.00	0.00
		0.00	0.00

c) Disclosures on risk exposure in derivatives

ii) Quantitative disclosures

Sr. No	Particular	Current Year		Previous Year	
		Currency Derivatives	Interest rate derivatives	Currency Derivatives	Interest rate derivatives
a	Derivatives (Notional Principal Amount)	0.00	0.00	0.00	0.00
	i) For hedging	0.00	0.00	0.00	0.00
	ii) For trading	0.00	0.00	0.00	0.00
b	Marked to Market Positions	0.00	0.00	0.00	0.00
	i) Asset (+)	0.00	0.00	0.00	0.00
	ii) Liability (-)	0.00	0.00	0.00	0.00
c	Credit Exposure	0.00	0.00	0.00	0.00
d	Likely impact of one percentage change in interest rate (100*PV01)	0.00	0.00	0.00	0.00
	i) on hedging derivatives	0.00	0.00	0.00	0.00
	ii) on trading derivatives	0.00	0.00	0.00	0.00
e	Maximum and Minimum of 100*PV01 observed during the year	0.00	0.00	0.00	0.00
	i) on hedging	0.00	0.00	0.00	0.00
	ii) on trading	0.00	0.00	0.00	0.00



Sr. No	Particulars	Current Year (31/03/2024)	Previous Year (31/03/2023)
i)	Opening balance of amounts transferred to DEA Fund	0.40	0.35
ii)	Add: Amounts transferred to DEA Fund during the year	0.28	0.05
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.00	0.00
iv)	Closing balance of amounts transferred to DEA Fund	0.68	0.40

11 Disclosure of complaints

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

Sr. No	Particulars	Current Year (31/03/2024)	Previous Year (31/03/2023)
	Complaints received by the bank from its customers	0	0
1	Number of complaints pending at beginning of the year	0	0
2	Number of complaints received during the year	1	1
3	Number of complaints disposed during the year	1	1
	3.1 Of which, number of complaints rejected by the bank	0	0
4	Number of complaints pending at the end of the year	0	0
	Maintainable complaints received by the bank from Office of Ombudsman	0	0
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
	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.		

11. 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
Current Year					
Ground - 1	0.00	0.00	0.00	0.00	0.00
Ground - 2	0.00	0.00	0.00	0.00	0.00
Ground - 3	0.00	0.00	0.00	0.00	0.00
Ground - 4	0.00	0.00	0.00	0.00	0.00
Ground - 5	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00
Total					
Previous Year					
Ground - 1	0.00	0.00	0.00	0.00	0.00
Ground - 2	0.00	0.00	0.00	0.00	0.00
Ground - 3	0.00	0.00	0.00	0.00	0.00
Ground - 4	0.00	0.00	0.00	0.00	0.00
Ground - 5	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00



14 Other Disclosures

g) Business Ratios

Particulars	Current Year (31/03/2024)	Previous Year (31/03/2023)
i) Interest Income as a percentage to Working Funds	7.54%	6.57%
ii) Non-interest income as a percentage to Working Funds	0.30%	0.38%
iii) Cost of Deposits	3.31%	3.14%
iv) Net Interest Margin (Rupees in Crore)	162.85	124.42
v) Operating Profit as a Percentage to Working Funds	2.34%	2.22%
vi) Return on Assets	3.29%	1.00%
vii) Business (deposits plus advances) per employee (Rupees in crore)	12.38	11.66
viii) Profit per employee (Rupees in crore)	0.15	0.09

** Working Funds to be reckoned as average of total assets (excluding accumulated loss.

** Net Interest Income / Average Earning Assets. Net Interest income/Margin = Interest

** Return on Assets would be with reference to average working funds (i.e. total of assets

b)

Bancassurance business	31-03-2024	31-03-2023
Other Income Detail as per Schedule-14, other than Commission on Bankassurance Business	9.06	11.45

c) Marketing and distribution NIL

d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)

Category	Purchase	Premium paid
PSLC General	310	0.03

e) Provisions and contingencies

Particulars	(Rupees in Crore)	
	Current Year (31/03/2024)	Previous Year (31/03/2023)
Standard Asset	0.55	0.46
Bad & Doubtful Asset	1.97	6.00
Pension	3.46	19.15
Gratuity	0.00	0.13
Leave Encashment	3.11	0.05
Bonus	0.0000	0.00
Unreconciled Accounts with Link Bank	0.29	0.00
Theft/Robbery/Burglary/Embezzlement Account	0.07	0.00
Wage Revision Arrears	10.48	0.00
Depreciation on Investment	0.00	0.95
TOTAL	19.93	26.76

14. g) Payment of DICGC Insurance Premium

Particulars	Current Year (31/03/2024)	Previous Year (31/03/2023)
i) Payment of DICGC Insurance Premium	2.20	1.94
ii) Arrear in payment of DICGC premium	0.00	0.00

14. h) Disclosure of facilities granted to directors and their relatives NIL

