

Nine Months review of Baroda Rajasthan Kshetriya Gramin Bank
For the nine months ended on 31st December 2022

(Amount in Lac)

Sr. No.	Particulars	Three months ended (01.10.22 to 31.12.22)	Three months ended (01.07.22 to 30.09.22)	Corresponding three months in the previous year (01.10.21 to 31.12.21)	Year to date figures for current period (01.04.22 to 31.12.22)	Year to date figures for the previous year (01.04.21 to 31.12.21)	Previous accounting year (31.03.22)
		Reviewed 31.12.2022	Reviewed 30.09.2022	Reviewed 31.12.2021	Reviewed 31.12.2022	Reviewed 31.12.2021	Audited 31.03.2022
1	Interest earned (a + b + c + d)	62891.55	57670.00	52316.20	171326.48	150823.45	207597.06
a	Interest /discount on advances/bills	49204.95	46078.84	41731.42	135425.40	119710.47	166041.83
b	Income on Investments	9239.37	8911.90	8490.00	27108.51	23975.65	32135.00
c	Interest on balances with Reserve Bank of India and other Inter bank funds	4447.23	2679.26	2094.78	8792.57	7137.33	9420.23
d	Others						
2	Other Income	4300.42	6931.85	4155.89	30337.61	30415.07	36046.75
A	TOTAL INCOME (1 + 2)	67191.97	64601.85	56472.09	201664.09	181238.52	243643.81
3	Interest Expended	26740.11	24477.17	22979.49	74729.63	67168.32	90291.29
4	Operating Expenses(e) + (f)	20316.57	19522.84	17183.74	69645.34	65088.35	87095.02
e	Payment to and provision for employees	15047.23	15592.88	13194.96	55246.66	52570.77	64603.15
f	Other operating expenses	5269.34	3929.96	3988.78	14398.68	12517.58	22491.87
B	Total expenditure (3 + 4) (Excluding Provision & Contingencies)	47056.68	44000.01	40163.23	144374.97	132256.67	177386.31
C	Operating Profit (A - B) (Profit before Provision and contingencies)	20135.29	20601.84	16308.86	57289.12	48981.85	66257.50
D	Other provisions Contingencies (Except tax)	5089.86	1582.51	1735.14	10144.36	5607.52	61.55
E	Provision for taxes	3755.09	4810.16	3892.73	11857.49	11519.39	15996.57
F	Net Profit (C - D - E)	11290.34	14209.17	10680.99	35287.27	31854.94	50199.38
5	Paid up equity share capital	30933.80	30933.80	30933.80	30933.80	30933.80	30933.80
6	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	177303.01	177303.01	126418.71	177303.01	126418.71	126418.71
7	Analytical Ratios						
(i)	Percentage of shares held by Govt. of India	50%	50%	50%	50%	50%	50%
(ii)	Capital Adequacy Ratio	13.19%	13.35%	12.50%	13.19%	12.50%	12.90%





Notes on Reviewed Financial Results :- (31.12.2022)

1. The financial results for the period nine months ended on 31st December 2022 have been prepared following the same accounting policies and practices as those followed in the annual financial statements for the year ended 31st March 2022 and updated on 30.09.2022.
2. The above financial results have been approved and taken on record by Board of Directors in the meeting held on 18.01.2023 and has been subjected to limited review by the Central Statutory Auditors of the bank in line with the guidelines issued by the RBI and NABARD.
3. The provision for Non-Performing Assets, Standard Assets, Investments and Depreciation has been made on the basis of extant guidelines on prudential norms for Income Recognition, Assets Classification and provisioning issued by the Reserve Bank of India. In addition to above, bank has also provided additional provision on Sub-standard and doubtful I categories.
4. NABARD had issued a circular no. Ref. No. NB. DoS. Pol. HO/2533/J-1/2019-20 to Regional Rural Banks (Employees) Pension Scheme 2018 – Prudential Regulatory Treatment, dated December 12, 2019, by which during the Financial Year 2018-19, Bank has decided to amortization/deferment of pension liability of the Bank to the extent of ₹ 727.25 Crores and accordingly ₹581.80 Crores was amortized and charged to Profit and Loss account till 31/03/2022 and balance amount of ₹ 145.45 Crores as at 31st March, 2022 was deferred. Accordingly, during the current period an amount of ₹ 145.45 Crores has been charged to Profit and Loss account. Bank has also provided additional liabilities of ₹39.12 Crore as per actuarial valuation report as on 31.12.2022.
5. As per Order F.No.8/1/2021-RRB dated 14-09-2022 issued by The Department of Financial Services, Government of India, the Bank has paid liability of Rs. 42.31 Cr towards payment of arrears for F.Y 2020-21 and 2021-22 of 11th Bipartite Settlement/8th Joint Note.
6. "Other liabilities and provisions" includes provision of ₹ 96.94 Crore (previous period amounting ₹143.68 crore) being provision on standard/stress assets and are adequate for the current provisions which includes 40.00 crore additional provision on stress assets.
7. Income on investments is shown as net of interest paid on Govt. Securities.
8. Total provision for NPA is ₹. 241.74 crore as on 31.12.2022 (₹232.32 crore as on 31.03.2022).
9. The Bank has made provision of ₹ 118.57 Crore for Income Tax during the period ended as on 31.12.2022 by debiting it to Profit and Loss A/c.





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10. KCC Scheme operative in our Bank is in compliance with guidelines issued by NABARD(KCC Master Circular NB. No. 231/DOR 55/ 2017 Dated 25.09.2017) and RBI (KCC.CO.FSD.BC.No06/05.05.010/2018-19 dated 04.07.2018).
11. Interest Subvention @ 1.50% receivable from NABARD on Crop loans disbursed at interest rate of 7% is provided for ₹ 7918.06 lac on eligible accounts and it has been shown under the head "Others" in Schedule No. 11 of "Other Assets".
12. As per NABARD & RBI Guidelines the premium on investments in Govt. Securities has been amortized over the remaining period of maturity (In complete Financial Year) ₹230.00 lac charging by "Profit & Loss Interest received on investment".
Investments are classified into three categories i.e. Held to maturity, available for sale and held for trading. SLR Investments are classified as Held Till Maturity and are not marked to market. All the Non SLR investments are marked to market i.e. Available for Sale category. As per valuation report as on 31.12.2022, Depreciation on SLR and Non SLR investment is ₹ 2295.85 lacs and ₹166.23 lacs respectively, while available Provision is ₹ 3876.11 lac. So, additional provision is not required during this quarter.
13. Bank has received refund of ₹ 7000.00 lakh from income tax department for A.Y 2020-21 against refund order of ₹ 8111.00 lakh. Also in the same A.Y department has issued demand of ₹ 8243.00 lakh which is shown in contingent liability schedule '12'.
Total Contingent liabilities as on 31.12.2022 is ₹ 236.12 Crore against ₹ 147.03 crore as on 31.03.2022.
14. "Other Income" shown in schedule no. -14 includes Inspection charges ₹23.01 Crore (previous period amounting ₹20.11 crore), Incidental Charges ₹ 41.57 Crore (previous period amounting ₹33.11 crore).
15. The capital adequacy Ratio (CRAR) of the Bank is 13.19% as on 31.12.2022. (12.90 %as on 31.03.2022).
16. For CBS Implementation Bank has incurred expenditure of ₹ 16.29 Crore as Revenue Expenditure during the period. CBS Expenses for RRB are mainly paid by Bank of Baroda & are reimbursed to Bank of Baroda on receipt of bills/details.
17. Wherever considered necessary some of items of account head were netted off.
18. Figures have been rounded off to nearest rupee thousand and regrouped wherever considered necessary.

V C Jain
General Manager

Place :- Ajmer
Date :- 18.01.2023



Yadav S Thakur
Chairman

For D R Mohnot & CO.
Chartered Accountants
FRN-001388C

CA Saurabh Mohnot (Partner)
M.No.- 412971

