



INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
Baroda Rajasthan Kshetriya Gramin Bank
Report on the Audit of Financial Statements

1. We have audited the Accompanying Financial Statements of **Baroda Rajasthan Kshetriya Gramin Bank** ("The Bank"), which comprise the Balance Sheet as at March 31st 2023, the Statement of Profit & Loss, the Cash Flow Statement, notes to the financial statements, including a summary of significant accounting policies and other explanatory information which includes returns for the year ended on that date of 35 (Thirty Five) branches audited by us and 507 (Five hundred and seven) branches audited by 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 Reserve Bank of India, Ministry of Finance, government of India and NABARD. Also incorporated in the balance sheet, the statement of profit and loss and statement of cash flow, are the returns of 338 (Three hundred and Thirty eight) branches which have not been subjected to audit. These unaudited branches comprise for 19.32 % of advances, 24.95 % of deposits, 19.48 % of interest income, 31.95 % of interest expense.
2. In our opinion and to the best of our information and according to the explanations given to us, the Financial Statements give the information required by the Banking Regulation Act , 1949 and NABARD guidelines in the manner so required for bank give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the bank as at 31st March 2023, profit and its cash flow for the year ended on that date.
3. **Basis of Opinion**
We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, 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 on the financial statements.





4. Emphasis of Matter

a) We draw attention to Note no. 11 of the financial statements, regarding KCC scheme, in some of the cases rollover of KCC accounts being done on the same day which the farmer repays the same amount and the farmer deposits cash and limit is disbursed on the same day by the bank. As stated in the said note the bank is in compliance with the NABARD guidelines.

b) We draw attention to note no 3.3(a) of schedule 18 of the financial statements, which describe booking of pension liability of the bank to the extent of Rs. 145.45 Crores as on March 31st 2023 pursuant to earlier exemption granted by the NABARD to the Regional Rural Banks (RRB's) from application of provision of Accounting Standards 15 (Revised), Employee benefits issued by the Institute of Chartered Accountants of India, vide its circular no. Ref No. NB Dos Pol. HO/2533/J-1/2019-20 dated December 12, 2019, on Regional Rural Banks (Employees) Pension Scheme 2018.

Our Opinion is not modified in respect of the above matters.

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

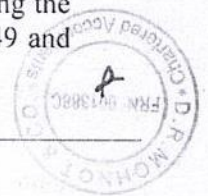
The Bank's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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 financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

6. Responsibilities of the management and those charged with governance for the financial statements

The Bank's Board of Directors is responsible for 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 accounting standards issued by ICAI, and provisions of Banking Regulations act, 1949 and





of the bank in accordance with the accounting principles generally accepted in India, including the accounting standards issued by ICAI, and provisions of Banking Regulations act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI') and 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation & presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the ability of the bank to continue as 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 company or to cease operations, as has no realistic alternative but to do so.

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

7. Auditor's Responsibilities for the Audit of the Financial Statements

Our Objective are to obtain reasonable assurance about whether the Financial Statements as a whole are free from Material Misstatements, 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 SA's will always detect a material Misstatements 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 SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud and 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, misrepresentation, or the override of internal controls.
- Obtain and understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of





expressing an opinion on whether the company has in place and adequate internal financial control systems over financial reporting and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management use of going concern basis of accounting and, based on audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company ability to continue as a going concern. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or condition may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of 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 misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements 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

8. Other Matters

- a) We did not audit the financial statements of **507** (Five Hundred and seven) branches included in the financial statements of the bank whose financial statements reflect total advances of Rs. 14,846.47 Crores as at March 31st 2023 and the total Deposits of Rs. 17,031.48 Crores for the year ended on that date, as considered in the financial statements. The financial statements of these branches have been audited by the branch auditors whose reports have been furnished to us, and in our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based on solely on the report of such branch auditors.





Report on Other Legal and Regulatory Requirements

9. The balance sheet and the profit and loss account have been drawn up in accordance with Section 29 of the Banking Regulation Act 1929

10. Subject to the limitation of audit indicated in paragraph 6 to 8 we report that:

- a) We have obtained and all the information and explanations which, to the best of 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 branches of the bank have been found adequate for the purpose of our audit.

11. 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;
- b) The balance sheet and Profit and loss account dealt with by this report are in agreement with the books of account;
- c) The report on the accounts of the branch offices audited by branch auditors of the bank under section 29 of the banking regulation act, 1949 have been sent to us and have been properly dealt with by us in preparing this report; and
- d) In our opinion, the balance sheet and the Profit and loss account comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by RBI and NABARD.

For D.R.Mohnot & Co.
Chartered Accountants
FRN 001388C




CA Saurabh Mohnot

Partner

M.No. 412971

UDIN: 23412971BGUTYM3701

Place: Ajmer

Date: April 21, 2023



प्रारूप-ए / Form "A"
बड़ौदा राजस्थान क्षेत्रीय ग्रामीण बैंक
Baroda Rajasthan Kshetriya Gramin Bank
31 मार्च 2023 का तुलन पत्र
Balance Sheet as on 31st March 2023

(000's अनंकित Omitted)

		अनुसूची	31.03.2023 को	31.03.2022 को
		Schedule	As on 31.03.2023	As on 31.03.2022
पूंजी और दायित्व CAPITAL & LIABILITIES				
पूंजी	Capital	1	3093380	3093380
आरक्षितियां और अधिशेष	Reserve & Surplus	2	23334790	17730301
जमा राशियां	Deposits	3	255151833	227561102
उधार	Borrowings	4	42860618	14280935
अन्य देनदारियां तथा प्रावधान	Other Liabilities & Provisions	5	3969154	3392119
शेयर कॅपिटल डिपोजिट	Share Capital Deposit		0	0
योग	TOTAL		328409775	266057837
आस्तियां ASSETS				
भारतीय रिजर्व बैंक में नकदी एवं अतिशेष	Cash & balances with Reserve Bank of India	6	11664597	9489211
बैंको में अतिशेष और मांग तथा अल्प सूचना पर प्राप्य धन	Balances with Banks & money at call and short notice	7	51132312	21078062
विनिधान	Investments	8	48291782	47332391
अग्रिम	Advances	9	208794055	180989001
स्थिर आस्तियां	Fixed Assets	10	341895	308197
अन्य आस्तियां	Other Assets	11	8185134	6860975
योग	TOTAL		328409775	266057837
समाश्रित दायित्व	Contingent Liabilities	12	1583799	1470317
संग्रहण के लिये बिल	Bills for Collection		3455	2161434
महत्वपूर्ण लेखा नीतियां	Significant Accounting policies	17		
लेखों पर टिप्पणियां	Notes on Accounts	18		

वास्ते डी. आर. मोहनोत एण्ड क.
सनदी लेखाकार
FRN 001388C



सौरभ मोहनोत
साझेदार
मेम्बरशिप नं. 412971

रुद्रा रेणु
निदेशक

मंजू खुराना
निदेशक

वाई.एस. ठाकुर
अध्यक्ष

एम के गोयल
महाप्रबन्धक

आर प्रल जीनगर
महाप्रबन्धक

वी. सी. जैन
महाप्रबन्धक

डी. एन. झा
व. प्रबन्धक

दीप्ति कुलश्रेष्ठ
मुख्य प्रबन्धक

स्थान : अजमेर
दिनांक : 21.04.2023





प्रारूप-बी / Form "B"
बड़ौदा राजस्थान क्षेत्रीय ग्रामीण बैंक
Baroda Rajasthan Kshetriya Gramin Bank
31.03.2023 को समाप्त अवधि का लाभ हानि खाता
Profit & Loss Account for the period ending 31.03.2023

(000's अनअंकित Omitted)

		अनुसूची क्र.	31.03.2023 को	31.03.2022 को
		Schedule No.	As on 31.03.2023	As on 31.03.2022
आय	INCOME			
अर्जित आय	Interest earned	13	23461630	20759706
अन्य आय	Other Income	14	3755747	3604675
योग	TOTAL		27217377	24364381
व्यय	EXPENDITURE			
व्यय किया गया ब्याज	Interest Expended	15	10553746	9029129
परिचालन व्यय	Operating Expenses	16	8824274	8709502
अन्य उपबन्ध और आकस्मिक व्यय	Other Provisions & Contingencies		472018	6155
आयकर प्रावधान	Provisions for Income Tax		1762851	1599657
योग	TOTAL		21612889	19344443
लाभ/हानि	PROFIT/LOSS			
वर्ष का शुद्ध लाभ	Net Profit for the year		5604488	5019938
अग्रनीत लाभ	Profit brought forward		12748218	9003264
योग	TOTAL		18352706	14023202
विनियोग	APPROPRIATIONS			
अन्तरण -	Transfer to -			
कानूनी आरक्षितियों को	Statutory Reserves		1401576	1254984
अन्य आरक्षितियों को	Other Reserves		0	20000
सरकार/प्रस्तावित लाभांशों को	Govt./Proposed Dividend			
अतिशेष जो आगे तुलन-पत्र में	Balance Carried over to		16951130	12748218
ले जाया गया	Balance Sheet			
योग	TOTAL		18352706	14023202
महत्वपूर्ण लेखा नीतियां	Significant Accounting Policies	17		
लेखों पर टिप्पणियां	Notes on Accounts	18		

The Schedules referred to above form an integral part of the Profit & Loss Account

For D.R.Mohnot & Co.
Chartered Accountants
FRN 001388C
Saurabh Mohnot
Partner
Membership No. 412971

Rudra Renu
Director

M K Goyal
General Manager

D N Jha
Sr.Manager

Manju Khurana
Director

R L Jeengar
General Manager

Deepti Kulshrestha
Chief Manager

Y.S.Thakur
Chairman

V C Jain
General Manager

Place: Ajmer
Date : 21.04.2023



अनुसूची-1 पूंजी / SCHEDULE-1 - CAPITAL

(000's अनअंकित Omitted)

			31.03.23 को As on 31.03.23	31.03.22 को As on 31.03.22
I	राष्ट्रीय बैंकों के लिये पूंजी(केन्द्रीय सरकार के पूर्ण स्वामित्व में)	FOR NATIONALISED BANK Capital (Fully owned by Central Government)	--	--
II	भारत के बाहर निगमित बैंकों के लिए	FOR BANKS INCORPORATED OUTSIDE INDIA	--	--
	योग	TOTAL	--	--
III	अन्य बैंकों के लिये प्राधिकृत पूंजी (10/- रु. प्रति शेयर वाले 30,93,37,980 शेयर)	FOR OTHER BANKS Authorised Capital (30,93,37,980 Shares of Rs.10/-each)	3093380	3093380
	पुरोधृत पूंजी (10/- रु. प्रति शेयर वाले 30,93,37,980 शेयर)	Issued Capital (30,93,37,980 Shares of Rs.10/-each)	3093380	3093380
	प्रतिश्रुत पूंजी (10/- रु. प्रति शेयर वाले 30,93,37,980 शेयर)	Subscribed Capital (30,93,37,980 Shares of Rs.10/-each)	3093380	3093380
	आहृत पूंजी (10/- रु. प्रति शेयर वाले 30,93,37,980 शेयर)	Called-up Capital (30,93,37,980 Shares of Rs.10/-each)	3093380	3093380
	घटाईये : आहृत असमादत राशियां	LESS : Calls unpaid	--	--
	जोड़िये : समग्रहत शेयर	Add : Forfeited Shares	--	--



अनुसूची-2 आरक्षितियां और अधिशेष / SCHEDULE- 2 RESERVES & SURPLUS

(000's अनअंकित Omitted)

		31.03.23 को	31.03.22 को
		As on 31.03.23	As on 31.03.22
I	कानूनी आरक्षितियां	4382643	3127658
	Statutory Reserves		
	a. Additions during the year	1401576	1254985
	b. Deduction during the year	0	0
	c. Closing Balance :	5784219	4382643
II	पूंजी आरक्षितियां	0	0
	Capital Reserves		
	a. Additions during the year	0	0
	b. Deduction during the year	0	0
	c. Closing Balance :	0	0
III	शेयर प्रीमियम	0	0
	Share Premium		
	a. Additions during the year	0	0
	b. Deduction during the year	0	0
	c. Closing Balance :	0	0
IV	राजस्व और अन्य आरक्षितियां	530949	510949
	Revenue & Other Reserves		
	a. Additions during the year	0	20000
	b. Deduction during the year	0	0
	c. Closing Balance :	530949	530949
V	उतार चढ़ाव आरक्षित निधि खाता	68492	68492
	Investment Fluctuation Reserves		
	a. Additions during the year	0	0
	b. Deduction during the year	0	0
	c. Closing Balance :	68492	68492
VI	लाभ-हानि का अतिशेष	16951130	12748218
	Balance in Profit and Loss A/c		
	योग	23334790	17730301
		TOTAL	

अनुसूची- 3 निक्षेप / SCHEDULE- 3 - DEPOSITS

(000's अनअंकित Omitted)

		31.03.23 को	31.03.22 को
		As on 31.03.23	As on 31.03.22
I	मांग निक्षेप	96233	49180
	Demand Deposits		
	क. बैंको से	5654410	4047369
	ख. अन्य से	125369465	116176505
II	बचत बैंक निक्षेप		
	Savings Bank Deposits		
III	कालिक निक्षेप	2826113	298083
	Term Deposits		
	क. बैंको से	121205612	106989965
	ख. अन्य से		
	योग	255151833	227561102
		TOTAL	
I	भारत में स्थित शाखाओं में जमा	255151833	227561102
	Deposit of branches in India		
II	भारत के बाहर स्थित शाखाओं में जमा		
	Deposit of branches outside India		



अनुसूची- 4-उधार/ SCHEDULE- 4 - BORROWINGS

(000's अनंकित Omitted)

		31.03.23 को	31.03.22 को
		As on 31.03.23	As on 31.03.22
I	भारत में उधार		
	Borrowings in India		
i	भारतीय रिजर्व बैंक	--	--
	Reserve Bank of India		
ii	अन्य बैंक	2654201	20856
	Other Banks		
iii	अन्य संस्थान और अभिकरण	40206417	14260079
	Other Institutions and agencies		
II	भारत के बाहर से उधार	--	--
	Borrowings outside India		
	योग (I+II)	42860618	14280935
	उपर I और II में सम्मिलित	--	--
	Secured borrowings		
	प्रतिभूत उधार	42860618	14280935
	included in I & II above		

अनुसूची-5 अन्य दायित्व और उपबन्ध/ SCHEDULE- 5 OTHER LIABILITIES AND PROVISIONS

(000's अनंकित Omitted)

		31.03.23 को	31.03.22 को
		As on 31.03.23	As on 31.03.22
I	सदेय बिल	514336	485936
	Bills Payable		
II	अन्तर कार्यालय समायोजन (शुद्ध)	0	781711
	Inter office adjustment (Net) Intermediate unadjusted accountas on date		
III	प्रोदभूत ब्याज	656287	341026
	Interest accrued		
IV	अन्य (प्रावधानों सहित)	2798531	1783446
	Others (Including provisions)		
	योग	3969154	3392119

अनुसूची-6 भारतीय रिजर्व बैंक में नकदी और अतिशेष

SCHEDULE-6- CASH AND BALANCES WITH RESERVE BANK OF INDIA

(000's अनंकित Omitted)

		31.03.23 को	31.03.22 को
		As on 31.03.23	As on 31.03.22
I	हाथ नगदी	584502	620734
	Cash in Hand		
II	भारतीय रिजर्व बैंक में चालू खातों में अतिशेष		
	Balances with Reserve Bank of India in Current Account	11080095	8868477
	India in Other Account	--	--
	योग	11664597	9489211



SCHEDULE-7- BALANCES WITH BANKS & MONEY AT CALL & SHORT NOTICE

(000's अनंकित Omitted)

		31.03.23 को	31.03.22 को
		As on 31.03.23	As on 31.03.22
I	भारत में	IN INDIA	
i	बैंको में अतिशेष	Balances with Banks	
	(क) चालू खातों में	316914	2522979
	(ख) अन्य जमा खातों में	50815398	18555083
ii	मांग पर और अल्प सूचना पर प्राप्त धन	Money at call and short notice	
	(क) बैंको के पास	--	--
	(ख) अन्य संस्थाओं में	--	--
	योग	TOTAL	TOTAL
		51132312	21078062
II	भारत के बाहर	OUTSIDE INDIA	
		--	--

अनुसूची- 8 विनिधान / SCHEDULE- 8 INVESTMENTS

(000's अनंकित Omitted)

		31.03.23 को	31.03.22 को
		As on 31.03.23	As on 31.03.22
I	भारत में विनिधान	Investments in India in	
i	सरकारी प्रतिभूतियां	48105918	47206559
	(क) सरकारी प्रतिभूतियां	0	0
ii	अन्य अनुमोदित प्रतिभूतियां	472	472
iii	शेयर	0	0
iv	डिबेन्चर और बंधपत्र	--	--
v	समनुषंगी और/अथवा सह उद्यम	185392	125360
vi	अन्य (म्यूचुअल फण्ड)	0	0
	योग	TOTAL	TOTAL
		48291782	47332391
II	भारत के बाहर विनिधान	Investment outside India	
		--	--



		2528	0
A i) कय किये गये, मिती काटे पर भुगतान किये गये विनिमय पत्र	Bills purchased and discounted	179380751	156330598
ii) रोकड उधार, ओवर ड्राफ्ट और मांग पर प्रति संदेय उधार	Cash - Credits, Overdrafts and loans repayable on demand	29410776	24658403
iii आवधि उधार	Term Loans		
	TOTAL	208794055	180989001
	योग	184540349	159040537
B i) मूर्त आस्तियों द्वारा प्रतिभूत	Secured by tangible assets		
ii) बैंक / सरकारी प्रत्याभूतियों द्वारा संरक्षित	Covered by Bank/Govt. Guarantees	24253706	21948464
iii अप्रतिभूत	Unsecured		
	TOTAL	208794055	180989001
	योग		
C I भारत में अग्रिम	Advances in India		
i) पूर्विकता सेक्टर	Priority Sectors	185130784	162987227
ii) पब्लिक सेक्टर	Public Sector		
iii) बैंक	Banks		
iv) अन्य	Others	23663271	18001774
II भारत के बाहर अग्रिम	Advances outside India		
	TOTAL	208794055	180989001
	योग		



अनुसूची-10 स्थिर आस्तियों / SCHEDULE-10 FIXED ASSETS

(000's अनंकित Omitted)

		31.03.23 को	31.03.22 को	
		As on 31.03.23	As on 31.03.22	
I	परिसर 1 अप्रैल की लागत पर वर्ष के दौरान जोड़ / समायोजन	Premises At cost as on 1st April additions and adjustment during the year	51026 0 51026	51026 0 51026
II	अन्य स्थिर आस्तियाँ (फर्निचर और फिक्चर सहित) 1 अप्रैल की लागत पर वर्ष के दौरान परिवर्धन वर्ष के दौरान कटौतियाँ अद्यतन अवक्षयण योग	Other Fixed Assets (Including furniture and fixtures) At cost as on 1st April of the current year Additions during the year Deductions during the year Depreciation to date TOTAL	1206972 231276 105545 1041834 341895	1221991 234780 249799 949801 308197

अनुसूची-11 अन्य आस्तियाँ / SCHEDULE-11 OTHER ASSETS

(000's अनंकित Omitted)

		31.03.23 को	31.03.22 को	
		As on 31.03.23	As on 31.03.22	
I	अन्तर कार्यालय समायोजन (शुद्ध)	Inter-Office adjustment (Net)	133385	0
II	प्रोद्भुत ब्याज	Interest accrued	2340301	1518448
III	अग्रिम रूप से संदत्त कर / स्रोत पर काटा गया कर	Tax paid in advance / Tax deducted at source	0	0
IV	लेखन सामग्री और स्टाम्प	Stationery & stamps	12182	26694
V	दावों की सन्तुष्टि में प्राप्त की गयी गैर बैंककारी आस्तियाँ	Non-banking assets acquired in satisfaction of claims	--	--
VI	अन्य	Others	5699266	5315833
योग		TOTAL	8185134	6860975

अनुसूची-12 समाश्रित दायित्व / SCHEDULE-12 CONTINGENT LIABILITIES

(000's अनंकित Omitted)

		31.03.23 को	31.03.22 को	
		As on 31.03.23	As on 31.03.22	
I	बैंक के विरुद्ध दावे जिन्हें ऋण के रूप में स्वीकार नहीं किया गया है	Claims against the bank not acknowledged as debts	--	--
II	भागतः संदत्त विनिधानों के लिये दायित्व	Liability for partly paid investments	--	--
III	विद्यमान अग्रिम विनिमय संविदाओं बाबत दायित्व	Liability on account of outstanding forward exchange contracts	--	--
IV	संघटकों की ओर से दी गयी प्रतिभूतियाँ भारत में भारत के बाहर	Guarantee given on behalf of constituents In India Outside India	431906	450180
V	प्रतिग्रहण, पृष्ठांकन और अन्य बाध्यताएं	Acceptances, endorsement and other obligations	350521	329990
VI	अन्य मर्दे, जिनके लिये बैंक समाश्रित रूप से उत्तरदायी है	Other items for which the bank is contingently liable	801372	690147
VII	जमाकर्ता शिक्षा एवं जागरूकता निधि	DEAF	801372	690147
योग		TOTAL	1583799	1470317



अनुसूची-13. अर्जित ब्याज / SCHEDULE-13 INTEREST EARNED

(000's अनअंकित Omitted)

		31.03.23 को	31.03.22 को
		As on 31.03.23	As on 31.03.22
I	अग्रिमों/विनिमय पत्रों पर ब्याज/मिती काटा	18293114	16604183
II	विनिधानों पर आय	3610747	3213500
III	अंतर बैंक निधियों पर ब्याज	1557769	942023
IV	अन्य		
	योग	23461630	20759706

अनुसूची-14. अन्य आय / SCHEDULE-14 OTHER INCOME

(000's अनअंकित Omitted)

		31.03.23 को	31.03.22 को
		As on 31.03.23	As on 31.03.22
I	कमीशन, विनिमय और दलाली	2549603	2480719
II	विनिधानों के विक्रय पर लाभ	1300	141192
	घटाइये: विनिधानों के विक्रय पर हानि	0	8344
III	विनिधानों के पुनर्मूल्यांकन पर लाभ	--	--
	घटाइये : विनिधानों के पुनर्मूल्यांकन पर हानि	0	--
IV	भूमि, भवनों और अन्य आस्तियों के विक्रय पर लाभ	3422	1943
	घटाइये : भूमि, भवनों और अन्य आस्तियों के विक्रय पर हानि	83	484
V	विनिमय संव्यवहारों पर लाभ	--	--
	घटाइये : विनिमय संव्यवहारों पर हानि	--	--
VI	विदेश/भारत में स्थापित समनुषंगियों/ कम्पनियों और/अथवा सह उद्यमों से लाभांशों आदि के रूप में अर्जित आय	--	--
VII	प्रकीर्ण आय	1201505	989649
	योग	3755747	3604675



अनुसूची-15. व्यय किया गया ब्याज/SCHEDULE-15 INTEREST EXPENDED

(000's अनअंकित Omitted)

		31.03.23 को	31.03.22 को
		As on 31.03.23	As on 31.03.22
I	निक्षेपों पर ब्याज	9377318	8564149
II	अन्तर बैंक उधारों पर ब्याज	1176428	464980
III	अन्य	--	--
	योग	10553746	9029129

अनुसूची-16. परिचालन व्यय/SCHEDULE-16 OPERATING EXPENSES

(000's अनअंकित Omitted)

		31.03.23 को	31.03.22 को
		As on 31.03.23	As on 31.03.22
I	कर्मचारियों को भुगतान और उनके लिए व्यवस्था	6944325	6460315
II	भाटक, कर और रोशनी	224310	202515
III	मुद्रण और लेखन सामग्री	41782	37546
IV	विज्ञापन और प्रचार	3697	4692
V	बैंक की सम्पत्ति पर अवक्षयण	107552	121828
VI	निदेशकों की फीस, भत्ते और व्यय	0	0
VII	अंकेक्षकों की फीस और व्यय	24570	23125
VIII	विधि प्रभार	5869	4509
IX	डाक महसूल, तार और टेलीफोन आदि	15070	16270
X	मरम्मत और अनुरक्षण	185738	128823
XI	बीमा	345387	337487
XII	अन्य व्यय	925974	1372392
	योग	8824274	8709502



CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR YEAR ENDED 31.03.2023		Amount in '000'	Amount in '000'
		31.03.2023	31.03.2022
A	CASH FLOW FORM OPERATING ACTIVITIES		
(I)	NET PROFIT AFTER TAX	5604488	5019938
	ADJUSTMENT FOR		
	ADD PROVISION FOR TAX (NET OF DEFFERED TAX)	1762851	1599657
	INVESTMENT FLUCTUATION RESERVE		0.00
	PROFIT BEFORE TAXES (i)	7367339.00	6619595.00
	DEPRECIATION ON FIXED ASSETS	107552	111625
	AMORTISATION ON CBS	0.00	0
	PROVISION FOR NPA's & BAD DEBT WRITE OFF	698237	224723
	PROVISION ON STANDERD ASSETS	-326714	-31224.00
	OTHER PROVISIONS (NET)	1508066	1567739
	PROFIT ON SALE OF ASSETS		
	(ii)	1987141.00	1872863.00
	SUB TOTAL	9354480.00	8492458.00
(III)	ADJUSTMENT FOR-		
	DECREASE/INCREASE IN INVESTMENT	(959391)	(7662025)
	DECREASE/INCREASE IN ADVANCES	(28503291)	(23697668)
	DECREASE/INCREASE IN OTHER ASSETS	(513059)	(209821)
	DECREASE/INCREASE IN DEPOSITS	27590731	23992890
	DECREASE/INCREASE IN BORROWINGS	28579683	790052
	DECREASE/INCREASE IN OTHER LIABILITIES & PROVISIONS	(2367168)	(4494478)
	TAX PAID (Net REFUND)	(811099)	(15468)
	(iii)	23016406	(11296518)
	NET CASH FROM OPERATING ACTIVIES (A)	32370886	(2804060)
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	PURCHASE OF FIXED ASSETS (NET OF SALES)	(141250)	(111948)
	PROFIT ON SALE OF ASSETS		
	NET CASH USED IN INVESTING ACTIVITIES (B)	(141250)	(111948)
(C)	NET CASH FROM FINANCING ACTIVITIES (C)		
(D)	NET CHANGE IN CASH & CASH EQUIVALENTS (A+B+C)	32229636	(2916008)
	CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	30567273	33483281
	CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	62796909	30567273





Schedule – 17

SIGNIFICANT ACCOUNTING POLICIES for the year ended March 2023

1. **Basis of Preparation :**

The Financial statements have been prepared under the historical cost convention unless otherwise stated. They conform to Generally Accepted Accounting Principles (GAAP) in India, which comprises statutory provisions, regulatory/ Reserve Bank of India (RBI) guidelines, Accounting Standards/ guidance notes issued by the Institute of Chartered Accountants of India (ICAI) and the practices prevalent in the banking industry in India.

2. **Use of Estimates**

The preparation of financial statements requires the management to make estimates and assumptions considered in reported amount of assets and liabilities (including contingent liabilities) as on 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. Actual results could differ from these estimates. Any revision to the accounting estimates is recognised prospectively in the current and future periods unless otherwise stated.

3. **Investments:**

- (i) The bank is following uniform methodology of accounting of investments on settlement date basis. Classification and valuation of banks investment are carried out in accordance with RBI circular DBR. No. BP. BC.6/21.04.141/2015-16 dated July 1, 2015 . Investments are classified in three categories viz. Held to Maturity, Available for Sale & Held for Trading and are disclosed in the Balance Sheet.

Classifications:-

- (a) **“Held to Maturity”** comprising investments acquired with the intention to hold them till maturity.
- (b) **“Held for Trading”** comprising investments acquired with the intention to trade. Securities that are held principally for resale within 90 days from the date of purchase are classified under HFT category
- (c) **“Available for Sale”** comprising investments not covered by (a) and (b) above i.e. those which are acquired neither for trading purposes nor for being held till maturity.

For the purpose of disclose in BS , investment are classified as a) govt security, b) other approved security c) shares d) bonds & deb, e) subsidiary and JV, f) others.

- (ii) Investments in securities are shown net of amortization of Premium as on date of Balance Sheet as per RBI guidelines.





- (iii) The income on investments has been computed / provided for on the basis of actual interest earned/ accrued at the applicable rate of interest.
- (iv) As per NABARD and RBI guidelines premium on investments have been amortised, over the period remaining to maturity.
- (v) Investments classified under Held to Maturity category in SLR category is not marked to market basis and is carried at acquisition cost unless it is more than the face value, in which case the premium is amortised over the period remaining to maturity. The investments included under 'Held to Maturity' does not exceed the prescribed limit. RBI has reduced the ceiling on SLR securities under the HTM category (the category of investment portfolio maintained by banks with intention to hold securities up to maturity) as a percentage of their deposits should not exceed – 22 per cent as on June 30, 2024; 21 per cent as on September 30, 2024; 20 per cent as on December 31, 2024; and 19.50 per cent as on March 31, 2025.
- (vi) Investments classified under AFS category are marked mark to market. Depreciation /appreciation are aggregated, net depreciation, if any is provided for, but net appreciation is ignored.
- (vii) Profit and loss on sale of Investment in AFS/HFT category is recognized in Profit and Loss account.
- (viii) Other than SLR Securities in HTM category, all Non SLR investments are marked to Market scrip wise. Depreciation /appreciation for each of six classifications are aggregated, net depreciation, if any, for each classification is provided for, but net appreciation is ignored.
- (ix) The Bank is following uniform methodology of accounting for investments on settlement date basis.

4. **Advances :**

(A)

Sr.No.	Category of Advances	Basis
1.	Standard Assets	Accounts which is not NPA
2.	Sub-Standard Assets	NPA during 01.04.2022 to 31.03.2023
3.	D I	NPA during 01.04.2021 to 31.03.2022
4.	D II	NPA during 01.04.2019 to 31.03.2021
5.	D III	NPA as on 31.03.2019 or before
6.	Loss Assets	Classified as loss assets and in which assets value of loan is nil or less than 10% of outstanding loan amount.

Advances are classified as Standard, Sub standard, Doubtful and Loss assets and Provisions for losses are made on these assets, as per the Prudential Norms fixed by NABARD norms as under latest circular No. RPCD.CO.RRB.No.BC.105/03.05.34/2004-05 dated 17th June 2005.





(i) Standard Assets: -	
(i) Agriculture & SME	- 0.25%
(ii) Commercial Real Estate	- 1.00%
(iii) Others	- 0.40%
(ii) Sub Standard Assets:	- 10.00% (On secured portion)
	+
portion)	- 20.00% (On unsecured
(iii) Doubtful Assets:-	
(i) D - I	- 20% of secured portion
	+
(ii) D - II	- 100% of unsecured portion
	- 30% of secured portion
	+
portion.	- 100% of unsecured
unsecured	(iii) D - III
	- 100% of secured &
	portion
	(iv) Loss Assets
	- 100%

Taking conservative approach the Bank has made additional provision of 30% on Substandard assets along with 100 % on Doubtful Category I & II loan accounts.

- (B) Advances are net of specific loan loss provisions, interest suspense, amount received and held in suit filed Sundry Deposits and Claim Received.
- (C) Provision made for standard assets is shown under the head "OTHERS (including provisions)" in Schedule -5 "OTHER LIABILITIES AND PROVISIONS" of the Balance Sheet.
- (D) Verification of existence and valuation of securities against the loans and advances made to borrowers has been done by the Management and relied upon by Auditors.
- (E) In case of Sub-standard accounts, unrecovered interest is not treated as income, if not recovered actually and the same is reversed by crediting in the respective loan accounts as per Income Recognition and Assets Classification Norms.
- (F) In accordance with instructions of NABARD crop loans up to ₹ 3 Lakh provided to farmers in financial year 2021-22 and 2022-23 @ 7% P.A, Respectively interest subvention @ 2% and @ 1.50% is claimable by bank from NABARD. Further 3% relief amount provided to the farmers who have timely repaid their KCC loans and the same is shown in balance sheet as subvention receivable from G.O.I. Subvention is payable on outstanding





amount of KCC account as per NABARD Cir. No.203/ Refinance-69/2022 dated 08th September 2022.

5. **Derivatives:**

As per RBI/NABARD guidelines, Bank does not enter into any derivatives contract.

6. **Fixed Assets & Depreciation:**

Depreciation on Fixed Assets (except Computers and ATM) has been provided for on WDV method at the rates prescribed under the companies Act 2013. In case of Computer and ATM, depreciation is provided for on Straight-Line Method at the rate of 33.33% and 20% respectively.

Depreciation on addition is provided proportionately from the date of purchase/put to use.

7. **Revenue Recognition:**

- a) Income & Expenditure is generally accounted for on accrual basis except in the following cases which are being accounted for, on cash basis. :-
- Income on Non-Performing Assets
 - Lockers Rent
 - Commission on Letter of Guarantee
 - Interest on Income Tax refund
 - Interest on Bills Purchased and Discounted
 - Insurance Premium and Claims
 - Commission including commission & exchange
 - AMC Charges
 - Dividend Income on Mutual Fund and shares
- b) Recoveries in written off advances/investments are being accounted for as income in Statement of Profit and Loss Account
- c) In case of suit filed accounts, legal expenses are charged to Statement of Profit and Loss Account.

8. **Employee Benefits:**

8.1 **Provident Fund**

Provident fund is a statutory obligation as per Employees provident Funds Scheme 1952 amended in 2014. It is a defined benefit plans. The Bank pays fixed contribution at the pre-determined rates. The obligation of Bank is limited to such fixed contribution. The contributions are charged to Profit and loss account.

8.2 **Gratuity**

Gratuity Liability is a statutory obligation as per Baroda Rajasthan Kshetriya Gramin Bank Employee Group Gratuity Fund Rules and Regulations and is





provided for as per provisions of Payment of Gratuity (Amendment) Act 2018 w.e.f 29.03.2018, on the basis of actuarial valuation made at the end of the Financial Year. The Gratuity liability is funded by the Bank and is managed by BRKGB (Employees) Group Gratuity Trust. For Gratuity liability, the Bank has taken Group Gratuity Policy from LIC of India, India First Life Insurance Co. Ltd. and Future Generali India Insurance Co. Ltd.

8.3 Pension

8.3.1 Pension liability is a defined benefit obligation under Baroda Rajasthan Kshetriya Gramin Bank (Employee's) Pension Regulation, 2018 and is provided for on the basis of actuarial valuation made at the end of the financial year, for the employees who joined Bank up to 31.03.2010 and opted for Pension. The pension liability is funded to Baroda Rajasthan Kshetriya Gramin Bank (Employee's) Pension Fund Trust.

8.3.2 New Pension Scheme which is applicable to employees who joined bank on or after 01.04.2010 is a defined contribution scheme, Bank pays fixed contribution at pre-determined rate and the obligation of the Bank is limited to such fixed contribution. The contribution is charged to Profit and loss account.

8.4 Other Employee Benefits

Liability for Encashment of accumulated Privilege Leaves and retirement benefits are provided on the basis of actuarial valuation. For Leave Encashment liability, Bank has taken Group Leave Encashment Policy from LIC of India, Future Generali India Insurance Co. Ltd., and India First Life Insurance Co. Ltd.

9. Impairment of Assets

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

10. Effect of changes in Foreign Exchange rate

The Bank does not enter in foreign exchange market.

11. Taxes on Income

This comprise of provision for income tax and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period) as determined in accordance with AS-22(Accounting of Taxes on Income) issued by ICAI. Deferred tax is recognized subject to consideration of prudence in respect of items of income and expenses those arise at one point of time and are capable of reversal in one





or more subsequent periods. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in years in which the timing differences are expected to be reversed. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the income statement in the period of enactment of change. Deferred tax assets and liabilities are recognised and re-assessed at each reporting date, based upon management's judgement as to whether their realisation is considered as reasonably/virtually certain.

12. **Earnings Per Share**

As per AS 20, Basic earnings per equity share have been computed by dividing net income by the number of equity shares outstanding for the period.

13. **Provisions, Contingent Liabilities and Contingent Assets**

As per AS 29 (Provisions, Contingent Liabilities and Contingent Assets) issued in this regard by the ICAI, the Bank recognizes provisions only when it has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realised.

14. **Special Reserves**

Revenue and other reserve include Special Reserve created under Section 36(i)(viii) of the Income Tax Act,1961

15. **Net Profit/Loss:**

The net Profit has been arrived at after:

- i. Provision on non-performing assets.
- ii. General provision for standard assets.
- iii. Recovery made in the written off accounts.
- iv. Other usual and necessary provisions.



*





Schedule 18

Notes on Accounts

1. **AS-6 “Depreciation Accounting”:** Depreciation on Fixed Assets has been provided as per Bank's Circular No. प्रका/लेखा-11/11/83 दिनांक 16.03.2023
2. **AS-11, Foreign Exchange Rates:**

Foreign Currency transaction are recorded in the reporting currency, by applying to the Foreign Currency amount the exchange rate between the reporting currency and the Foreign Currency at the date of the transaction. Foreign Currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the assets. The exchange differences on other foreign currency monetary items are accumulated in “Foreign Currency monetary items translation difference account”. All other Exchange differences are recognized as income or as expenses in the period in which they arise. The Bank does not operate in Foreign Exchange Market.

3. Retirement Benefits to Employees :-

3.1 Bank's Contribution to Provident Fund and National Pension Scheme are charged to Statement of Profit & Loss Account.

3.2 Contribution to recognised Group Gratuity Fund, Group Leave Encashment Policy Fund are made on the basis of actuarial valuation and charged to Statement of Profit & Loss Account as explained in point No. 1.3 below.

3.3 In terms of AS 15-

- a. **Prudential Regulatory treatment:** During the financial year 2018-19, Government of India had notified “Baroda Rajasthan Kshetriya Gramin Bank (Employees) Pension Regulation 2018” for the employees of the bank to opt the pension scheme. As per the Scheme, the total pension liability as on March 31,2019 was assessed to ₹727.25 Crores after netting off ₹100.52 Crores receivable from the accumulated balance of the contribution of the Bank and employees towards pension/provident fund under the Employee’s Pension Scheme 1995 and interest accrued thereon.

In terms of the requirements of AS 15 - Employee Benefits, the entire amount of ₹ 727.25 Crores was required to be charged to the Profit and Loss Account. However, the 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 such pension amount can be amortized over a period of five years. Accordingly,





the Bank has charged an amount of ₹ 727.25 Crores up to March 31, 2023. During the FY 2022-23, the Bank has charged ₹145.45 crores to profit and loss account.

- b. During the year, Bank has further charged P&L of ₹50.52 Crores for pension liability based on actuarial valuation Reports.
- c. During the year, the Bank has made provision for arrear liability on account of 12th BPS settlement of ₹ 25.82 crore.
- d. During the year, no further provision/payment required for gratuity and leave encashment as per actuarial valuation report.

₹ In Lakh

Table-1	Pension	Gratuity	PL
Showing Changes in Present Value Of Obligations :	For the year ended March 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2023
Present Value of Obligation at Beginning of year	116723.99	16485.17	11551.92
Acquisition Adjustment	0.00	0.00	0.00
Interest Cost	7994.86	1065.32	770.50
Past Service Cost	0.00	0.00	0.00
Current Service Cost	7397.25	1089.70	1196.55
Curtailement cost	0.00	0.00	0.00
Settlement Cost	0.00	0.00	0.00
Benefits Paid	10128.00	3663.00	1907.00
Actuarial gain/loss on Obligations	-1356.98	355.32	-564.21
Present Value of Obligation at 03/31/2023	120631.12	15332.52	11047.76

Table-2	Pension	Gratuity	PL
Showing Changes in Fair Value of Plan Assets	For the year ended March 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2023
Particulars			
Fair Value of Plan Asset at Beginning of year	99990.00	18215.00	12416.00
Acquisition Adjustment	0.00	0.00	0.00
Expected Return on Plan Asset	7159.28	1324.23	902.64
Contributions	15320.00	0.00	0.00
Benefits Paid	10128.00	3663.00	1907.00





Actuarial gain/loss on Plan Asset	788.72	-469.23	-188.64
Fair Value of Plan Asset at 03/31/2023	113130.00	15407.00	11223.00

Table-3	Pension	Gratuity	PL
Showing Funded Status	For the year ended March 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2023
Particulars			
Present Value of Obligation at 31.03.2023	120631.12	15332.52	11047.76
Fair Value of Plan Asset at 31.03.2023	113130.00	15407.00	11223.00
Funded Status	-7501.12	74.47	175.23
Unrecognised actuarial gain/loss at 03/31/2023	0.00	0.00	0.00
Net Asset(Liability) Recognised in Balance Sheet	-7501.12	74.47	175.23

Table-4	Pension	Gratuity	PL
Showing Expense Recognised in Statement of Profit/Loss :	For the year ended March 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2023
Particulars			
Current Service Cost	7397.25	1089.70	1196.55
Past Service Cost	0.00	0.00	0.00
Interest Cost	7994.85	1065.32	770.50
Expected Return on Plan Asset	7159.28	1324.23	902.64
Curtailment cost	0.00	0.00	0.00
Settlement Cost	0.00	0.00	0.00
Actuarial gain/loss recognised in the period	-2145.69	824.55	-375.57
Expense Recognised in Statement of Profit/Loss	6087.12	1655.34	688.84

Table-5	Pension	Gratuity	PL
Showing Actual Amounts of Asset Allocation of Plan Asset at end of Measurement Period	For the year ended March 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2023
Particulars	0.00	NA	NA
Equities	0.00	NA	NA
Fixed Income/Debt Securities	0.00	NA	NA
Real Estates	0.00	NA	NA
Asset of Plan Sponsor	0.00	NA	NA
Other Assets/Annuity Contracts	0.00	NA	NA
Total Combined	0.00	NA	NA





Total Allocation in (%) of plan Asset at end of Measurement Period			
Particulars	0.00	NA	NA
Fixed Income/Debt Securities	0.00	NA	NA
Real Estates	0.00	NA	NA
Asset of Plan Sponsor	0.00	NA	NA
Other Assets/Annuity Contracts	0.00	NA	NA
Total Combined	0.00	NA	NA
	Pension	Gratuity	PL
DISCLOSURE ITEM 120(k) Expected Long Term Yield (in %) of plan Asset at end of Measurement Period	For the year ended March 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2023
Equities	NA	NA	NA
Fixed Income/Debt Securities	8.5%	NA	NA
Real Estates	NA	NA	NA
Asset of Plan Sponsor	NA	NA	NA
Other Assets/Annuity Contracts	8.0%	NA	NA
Total Combined	0%	NA	NA

Table-7	Pension	Gratuity	PL
Showing Actuarial Assumptions :	For the year ended March 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2023
Particulars			
Mortality Table	AS 15 (revised 2005)	LICI 1994-1996	IALM 2006-08 ULTIMATE
Superannuation Age	60.00	60.00	60.00
Early Retirement & Disablement	10 PER THOUSAND P.A	10 PER THOUSAND P.A	30 PER THOUSAND P.A
	6 above age 45	6 above age 45	20 above age 45
	3 between 29 and 45	3 between 29 and 45	3 between 29 and 45
	1 below age 29	1 below age 29	6 below age 29
Discount Rate	7.16%	7.27%	7.27%
Inflation Rate	6.00%	6.00%	6.00%
Return on Asset	7.16%	7.27%	7.27%
Remaining Working Life	4 Years	21 Years	21 Years
FORMULA USED	PROJECTED UNIT	PROJECTED UNIT	PROJECTED





	CREDIT METHOD	CREDIT METHOD	UNIT CREDIT METHOD
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Table-10	Pension	Gratuity	PL
Showing Movements in the Liability Recognised in Balance Sheet :	For the year ended March 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2023
Particulars			
Opening Net Liability	116733.99	-1729.82	-864.08
Expenses as above	6087.12	1655.35	688.84
Contributions	15320.00	0.00	0.00
Closing Net Liability	7501.12	-74.47	-175.24
Closing Fund/Provision at 31.03.2023	120631.12	15332.53	11047.76

4. **AS-18 "Related Party Disclosures"** : During the period Bank has paid as salary and other allowances to Key Managerial Person deputed by Sponsor Bank (Bank of Baroda). As per para 9 of AS 18, no disclosure is required in respect of related party, which are "State Controlled Enterprises".

Sr. No.	Name	Degination	Remuneration paid during the year (In Rs.)
1	Shri Y S Thakur	Chairman	2095943
2	Shri R C Gaggar	Chairman (Retired)	1116095
3	Shri V C Jain	General Manager	2079684
4	Shri Ravi Goyal	General Manager (Retired)	1175299
5	Shri N M Dangi	General Manager	2759827
6	Shri R L Jeengar	General Manager	2472153
7	Shri M K Goyal	General Manager	504004

5. **"Other Liabilities and Provisions"** includes provision of ₹ 6025 lakh with previous year provision ₹ 5292 lakh, being the provision on standard assets.
6. During the financial year Bank has written off advances, amounting to ₹ 6956 lakh (previous year 2021-22 amounting ₹3529 lakh) by debiting "GL NPA Provision Account.
7. Recovery of ₹ 47 lakh (previous year 2021-22 amounting ₹53 lakh) received in written off Loan accounts during the period and it was credited to the Statement of Profit & Loss Account.
8. During the financial year Bank participated in PSLC (net) for ₹ 527000 lakh out of excess achievement of priority sector lending targets. Bank has earned net commission of ₹ 17914 lakh (previous year 2021-22 amounting ₹17534 lakh) from the PSLC transactions.





9. Other income and expenditure which are more than 1% of total income :-
Bank has earned profit from Inspection and Incidental of Rs. 4738 lakh and 6112 lakh respectively. During the financial year Bank has incur Rs. 2871 lakh on Financial Inclusion.
10. **AS- 19 Leases :-** Operating lease is classified as asset taken under lease under which the lessor effectively retains all the risk and rewards of ownership for which payments are recognized as expense in the P/L account on a SLM basis over the lease term. Finance lease as classified as asset acquired under lease where all the significant risk and rewards are substantially transferred to company for which payment is capitalized at the inception of the lease at the lower of fair value or the present value of minimum lease payment and liabilities created for an equivalent amount.

During the year there has been no instance of operating lease and finance lease in the Bank.
11. 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 (FIDD.CO.FSD.BC.No 06/05.05.010/2018-19 dated 04.07.2018).
12. As per RBI Guidelines the premium on investments in Govt. Securities has been amortized over the remaining period of maturity by debiting ₹217 lakh (previous year 2021-22 amounting ₹271 lakh) in Statement of Profit & Loss Account Interest earned a/c on Govt. Securities during the year. Income on investments is shown as net of interest paid for broken period on Govt. securities.
13. The Government of India has pronounced Section 115-BAD of the Income Tax Act, 1961 through Taxation Laws (Amendment) Act, 2019. Bank has evaluated the options available under Section 115BAD of Income Tax Act and opted to recognize the taxes on Income for the year ended 31.03.2023 as per the above referred provisions of Income Tax Act, 1961.
14. Provision of ₹ 17628 lakh for Income Tax has been made by the Bank during the year by debiting Profit and Loss A/c.
15. AS-21 “Consolidated Financial Statement” & AS-23 “Accounting for Investments in Associates in Consolidated Financial Statements” & AS-27 “Financial Reporting of Interests in Joint Ventures”:
Since the Bank does not have any subsidiary and joint venture, the requirement of AS-21, AS-23 and AS-27 are not applicable.





16. Deferred Tax Assets amounting to ₹ 341 lakh arising for the period is calculated as per AS -22 and recognized ₹ 122 lakh in the other Income head of the books of account during the year.

17. AS-28, Impairment of Assets:

The carrying amounts of assets are reviewed at each balance sheet date. If there is any indication of impairment based on Internal/External factors, an impairment loss is recognized wherever the carrying amount of an assets exceed its recoverable amount.

In the opinion of Banks Management there is no impairment of assets during the year.

18. **AS-29 Provision, Contingent Liability and Contingent Assets:**

The Bank recognizes provisions, contingent liability and contingent assets in compliance to AS-29 issued by ICAI, and in terms of the accounting policy adopted and disclosed by the Bank.

Contingent Liability of ₹ 3465 lakh has been identified during the Financial Year 2022-23 on account of Income Tax Appeal cases as per AS -29 "Provisions, Contingent Liabilities and Contingent Assets". Considering favorable decision of tax authorities in past cases on the similar issues, management forecast a remote liability to pay the sum to authorities. The same has been disclosed in Schedule-12 "Contingent Liabilities" in Balance sheet.

19. **AS-4 Events occurring after Balance Sheet date 31.03.2023:**

There is no such event occurring after Balance Sheet date till the approval of financial statements.

20. Bank has followed the same accounting policies which were applied in last financials except as follows:-

1. Increase of provision in all doubtful categories to 100%

2. Change in provision on Substandard assets to 40% in case of secured portion and 50% in case of unsecured portion.

The impact of above changes in accounting policy worth Rs 80.14 crore on the profit & Loss A/c of current year.

21. Figures have been rounded off to nearest thousand rupee and regrouped wherever considered necessary.

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