

# 33<sup>rd</sup> ANNUAL REPORT 2021-2022

MARCHING  
TOWARDS  
THE FUTURE  
VISION...



## Vardhaman Bank

వర్ధమాన్ బ్యాంక్ | वर्धमान बैंक

**VARDHAMAN (MAHILA) CO-OP URBAN BANK LTD.**



**Head Office :** #8-2-351/N/1, Nishanth House, 3rd Floor,  
Road No. 2, Banjara Hills, Hyderabad - 34. Telangana



**Tel :** +91 40 4666 4777



**www.vardhamanbank.com**

## BOARD OF DIRECTORS



**Sri Ritesh Kumar Daga**

Chairman



**Smt. Nirmala Daga**

Sr. Vice Chairperson



**Smt. Rajkumari Bai**

Vice-Chairperson



**Smt. Chayya S Golechha**

Director



**Dr. Asha Khivsara**

Director



**Smt. Chhaya Lohade**

Director



**Smt. Nirmala Jain**

Director



**Smt. Pushpa Sancheti**

Director



**Smt. Pooja Jain**

Director



**Sri Shantilal Khimji Shah**

Director



**CA P.P. Singhvi**

Director



**CA Tushar Savla**

Director



**CA Mahender Kumar Jain Golecha**

Director



**Sri Madan Chand Jain Lunawat**

Director



**Sri Jugraj Jain**

Director



**CA Shantilal Daga**  
Prof. Director (Co-Opted)



**Sri Ch. Venkateswara Rao**  
C.E.O. I/c

వర్ధమాన్ బ్యాంక్



वर्धमान बैंक

**VARDHAMAN (MAHILA) CO-OPERATIVE URBAN BANK LTD.**

(REGD. NO. T.A. 1341)

**Head Office :** 3<sup>rd</sup> Floor, Nishant House, 8-2-351/N/1, Road No. 2,  
Banjara Hills, Hyderabad-500 034. (TS) **Tel. 46664777, Fax : 46664740**  
E-mail : ho@vardhamanbank.com Website : www.vardhamanbank.com

**BRANCHES / EXTENSION COUNTER**

BRANCHES / IFSC Code	ADDRESS / PHONE NUMBERS
1. <b>EDENBAGH</b> HDFC0CVB222	#3-5-141/E/7, Geetanjali Complex, Edenbagh, Ramkote, Hyderabad- 500 001. Ph: 24757409, 24750747 E-mail : edenbagh@vardhamanbank.com
2. <b>RANIGUNJ</b> HDFC0CVB003	# 4-3-180/1 Futnani Chambers, First Floor, Mahankali Street, Ranigunj, Secunderabad – 500 003. Ph: 27712435, 23449462 E-mail : ranigunj@vardhamanbank.com
3. <b>FEELKHANA</b> HDFC0CVB004	#15-8-437, 2nd Floor, Solanki Nivas, Feelkhana, Begum Bazar, Hyderabad. Ph.23449463, 24733381 E-mail : mahaboobgunj@vardhamanbank.com
4. <b>AMEERPET</b> HDFC0CVB005	# 7-1-113/13, Ground Floor, Tarun Towers, Near Aditya Enclave, Ameerpet, Hyderabad- 500 016. Ph: 23440222, 23737513 E-mail : ameerpet@vardhamanbank.com
5. <b>BALANAGAR</b> HDFC0CVB007	#6-3-93, 1st Floor, Balanagar X Road, Balanagar, Hyderabad – 500 042. Ph: 23773097, 23776466 E-mail : balanagar@vardhamanbank.com
6. <b>LOTHUKUNTA</b> HDFC0CVB006	Plot No. 7 & 7A, Mysari Chambers, Saraswathi Colony, Lothukunta, Hyderabad - 500 015 Ph: 27867304, 27864255 E-mail : lothukunta@vardhamanbank.com
7. <b>DILSUKHNAGAR</b> HDFC0CVB009	# 3-116, First Floor, Hanuman Nagar Colony, Chaitanyapuri, Dilsukhnagar, Hyderabad – 500 060. Ph: 24050425, 24050455 E-mail : dilsukhnagar@vardhamanbank.com
8. <b>EXTENSION COUNTER</b> HDFC0CVB008	Mahavir Hospital Premises, A.C.Guards, Hyderabad – 500 004 Ph: 23371865 E-mail : ext.counter@vardhamanbank.com
9. <b>BANJARA HILLS</b> HDFC0CVB010	3rd Floor, Nishant House, 8-2-351/N/1, Road No. 2, Banjara Hills, Hyderabad -500 034. Ph: 46664777 E-mail : banhill@vardhamanbank.com

**We welcome correspondence through e-mail**



## **NOTICE OF 33<sup>rd</sup> ANNUAL GENERAL BODY MEETING**

Notice is hereby given that the 33rd Annual General Body Meeting of shareholders of the Bank will be held on Friday, 23rd of September 2022, at 4.00 p.m. at Kutchhi Bhavan, 3-5-141/2/A/1, Ramkote, Hyderabad 500001 to transact the following business.

1. To consider and adopt the 33rd Annual Report together with the Audited statement of accounts and Auditor's Report for the year 2021-22.
2. To consider and appropriate Net Profit of the Bank and declare dividend on shares for the year ended 31.03.2022.
3. I. To ratify the excess expenditure incurred over the budgeted during the financial year 2021-22.  
II. To approve the revised Budget of Income & Expenditure of the bank for the Financial Year 2022-23.
4. To note and ratify the admission & retirement of members and receipt & refund of share capital during the period 01.01.2022 to 31.05.2022.
5. To note and confirm the Investments made / withdrawn by the Bank during the period 01.01.2022 to 31.05.2022.
6. To review measures taken for recovery of overdue loans / bad debts.
7. To authorise the Board to appoint Statutory Auditors for Financial Year 2022-23 and fix their remuneration subject to approval from RBI.
8. Any other matter with the permission of the Chair.

**All members are requested to attend the Annual General Body meeting.**

Date : 18.06.2022

By order of the Board of Directors

Place : Hyderabad

-sd/-

**Chief Executive Officer I/c**

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### **Note:**

1. In the event of absence of quorum, the adjourned Annual General Body Meeting will be held at the same venue, the same day after 30 minutes of adjournment.
2. Members are requested to bring along with them their share certificates/Identity Cards for admission.
3. Members are requested to submit their phone numbers, email & account details to update the data in Bank records.
4. The financial results are available on Banks website [www.vardhamanbank.com](http://www.vardhamanbank.com)
5. The Government guidelines prevailing on the date of due to COVID-19 pandemic will be applicable for physical presence.

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### **FOR INFORMATION OF MEMBERS**

1. Shareholders are requested to:
  - a) Verify their name and address on the Annual Report sent to them. Changes, if any, may kindly be intimated to the Shares Department of the Bank for updating records.
  - b) Avail Nomination facility by submitting the nomination form, if not already availed.
  - c) Record member's standing instructions with the Shares Department for credit of dividend to Current / Savings Bank account with the Bank.
2. In case of deceased shareholders, legal heirs/nominees are requested to submit the share certificates along with relevant certificates of heirship / death certificate etc., to the Shares Department for settlement.
3. Attention of the members is invited to Bye-Law No.45 (iv) by which dividend remaining undrawn for more than 3 years are liable to be forfeited and credited to Reserve Fund Account. Members who have not received the dividend for the previous years are requested to contact Bank's Share Dept.
4. All eligible depositors are requested to submit 15G and 15H along with copy of PAN Card if they have not already done so.
5. All members are requested to open account with the Bank to receive any dividend payout by the Bank. Please note that dividend will be credited to Bank account directly.

Dear Members,

The Directors of your Bank take great pleasure in welcoming you to the Annual General Meeting and presenting the 33rd Annual Report of the Bank together with the Audited Balance Sheet, Profit & Loss Account, Receipt and Payment Account, Accounting Policies, Notes and Disclosures for the financial year ended 31st March, 2022.

**FINANCIAL INDICATORS**

(₹ in lakhs)

Particulars	31.03.2022	31.03.2021	Variance	
			Amount	%
Share Capital	2511.54	2539.17	-27.63	-1.09
Profit before tax	752.14	848.78	-96.64	-11.39
Net Profit for the year	529.92	632.01	-102.09	-16.15
Deposits	47080.41	43659.13	3421.28	7.84
Advances	24421.77	25853.40	-1431.63	-5.54
Working Capital	54192.36	49408.92	4783.44	9.68
CRAR (%)	21.73	19.97	RBI stipulation : 9% (Mini.)	
CD Ratio (%)	51.87	59.21		-7.34

**Performance Highlights**

- ★ The Bank's Deposits for the year 2021-22 increased to ₹ 471 Crores from ₹ 437 Crores of 2020-21, an increase of 7.84%.
- ★ The Bank's Owned Funds for the year 2021-22 increased to ₹ 57.87 crores from ₹ 54.73 crores, an increase of 7%.
- ★ The Bank contributed to the exchequer ₹ 2.00 Crores by way of Income Tax and GST of 19.00 lakhs.
- ★ CRAR increased to 21.73% as on 31.03.2022 from 19.97% as on 31.03.2021, an increase by 1.76%, as against minimum stipulated CRAR of 9%.
- ★ The net profit was ₹ 5.30 Crores for the year 2021-22 against ₹ 6.32 crores for 2020-21.
- ★ The securities under AFS category are marked to market and depreciation of ₹ 113.30 lacs was fully provided as per RBI guidelines.
- ★ Investment Fluctuation Reserve is maintained at 5% of the AFS Securities as per RBI guidelines.

**Outlook for Urban Cooperative Banks:**

The Banking Regulations (Amendment) Act, 2020 has brought UCBs under direct purview of Reserve Bank of India. The supervisory role of RBI is more effective. The scope of Inspection and Audit compliances have expanded. Bank has taken several measures to comply strictly to the revised standard of governance.

**Business Goals for the year 2022-23.**

The Cooperative Sector was badly affected by COVID 19 for the last two years. The trading community, which is backbone of UCB business had serious disruptions in business. The performance of the Bank was affected due to lack of Credit demand.

Under these circumstances the Bank is projecting to achieve target of :

- Aggregate Business Level of ₹ 800 Crores (Deposit ₹ 500 Crores + Advances of ₹ 300 Crores).
- Profit before tax of ₹ 9.00 Crores with focused attention on improvement of CD Ratio above 60% by mobilizing quality advances.

- c) To keep Gross NPAs below 2% through intensive recovery measures.
- d) To introduce UPI in the current year.

### Dividend

The Bank has to provide for Mark to Market valuation of Government Securities and also maintain 5% Investment Fluctuation Reserve on AFS Securities. After providing for all statutory Provisions and reserves the Board of Directors have proposed a dividend of 15% for the FY 2021-22 for approval of the members.

### Appropriation

Profits earned by the Bank during the year along-with the undistributed profit of previous year have been proposed to be apportioned as under: (₹ in lakhs)

Particulars	31.03.2022
Statutory Reserve	132.48
General Reserve	25.00
Co-operative Education Fund	1.50
Common Good Fund	5.30
Transfer to Investment Fluctuation Reserve (IFR)	103.81
Dividend (proposed) @15%	377.00
<b>Total</b>	<b>645.09</b>

The IFR of 5% is provided on AFS Securities of ₹63.80 crores (G-Secs ₹46.44 Crores + Bonds 17.36 Crores) as per RBI guidelines. After meeting the requirement for the statutory provisions and reserves as detailed above and making provision for the proposed dividend, the balance of undistributed profit carried forward is ₹668.29lakhs.

### Reserves

The position of Reserves as on 31-03-2022 is as under:

Particulars	(₹ in crores)
Statutory Reserve Fund	13.34
General Reserve	8.08
Investment Fluctuation Reserve	2.10
Other Reserves *	3.97
Undistributed Profit before dividend	13.13
<b>Total</b>	<b>40.62</b>

\* Other Reserves includes a Special Reserve of ₹63.65 lakhs created u/s 36 (I) (viii) of Income Tax Act, 1961. The amount parked under this head shall not be withdrawn as required under the statute and directions.

### Deposits

The Segment wise break-up of deposits is as under:

	31.03.22		31.03.21	
Current Accounts	4%	2053.70	4%	1902.09
Savings Accounts	11%	5308.51	11%	5019.85
Term Deposits	85%	39718.20	85%	36737.19
<b>TOTAL</b>	<b>100%</b>	<b>47080.41</b>	<b>100%</b>	<b>43659.13</b>

## Board of Directors

The term of the previous Board expired on 08.12.2021. Election to the Managing Committee were conducted by the Co-operative Department of Telangana State in December '21 and the present Board members were elected unanimously. The term of the office of the present Board is from 11.12.2021 to 10.12.2026.

The Board appreciated the services of Directors of the previous Board.

The Board commemorated the leadership of Shri Shantilal Dagaji for leading the Board for two consecutive terms of Five Years each. His initiatives resulted in establishing this Bank and because of his dedicated services the Bank could establish itself as a premier Cooperative Bank. His leadership steered the Bank through difficult time and reinforced its foundation. The Board places on record a note of appreciation for his services as Chairman and acknowledges his immense contribution.

The elected members of the Managing Committee had elected Sri Ritesh Kumar Daga as Chairman, Smt. Nirmala Daga as Senior Vice Chairperson and Smt. Raj Kumari Bai as Vice Chairperson of the Managing Committee.

The Board of Directors has co-opted Sri. Shantilal Daga as Professional Director to gain from his rich experience and professional acumen.

## Insurance with DICGC

As per government guidelines the bank has insured the Deposits with Deposit Insurance & Credit Guarantee Corporation (DICGC) with enhanced limit of ₹ 5.00 lacs per depositor.

## Funds management and Investments

Bank has complied fully with RBI guidelines on maintenance of CRR and SLR. The year end figures are given below :  
(₹ in lakhs)

	CRR		SLR	
	Percentage	Amount	Percentage	Amount
Required	4.00%	1798.81	18.00%	8094.63
Maintained	5.15%	2316.75	35.55%	15980.72

The surplus funds available to the Bank after lending in call money and maintaining CRR and SLR have been invested in Govt. Securities, Bonds and Fixed Deposits with reputed banks. Bank has been a net lender in call money market during the year under review.

The breakup of the Investment portfolio as on 31st March, 2022 as under:

Category of Investment	31.03.2022	Yield	31.03.2021	Yield
Govt. Securities - SLR	15462.76	6.91%	14737.16	6.98%
Non-SLR Securities	1933.31	8.28%	1933.31	8.84%
Deposits with Banks	3388.42	4.73%	857.56	6.52%
Call Money	5500.00	3.07%	4500.00	3.20%

## Non-Performing Advances

Bank is strictly following the guidelines of RBI relating to Income Recognition and Asset Classification and has made provision for Bad and Doubtful Debts amounting to ₹2.41 Crores. The Gross NPA of Bank increased to ₹12.58 Crores against last year's NPA of ₹3.58 Crores. The Net NPA had also increased to ₹10.17 Crores against last year's ₹ 1.64 Crores. The percentage of Gross NPAs is 5.15% and the net NPA stood at 4.21%. The increase in Gross NPAs is due to addition of one group accounts amounting to ₹8.63 crores for which legal action under SARFAESI Act is already initiated and hope to recover the same by 30.09.2022. The Bank has also made a provision towards Standard Assets as per RBI guidelines and the aggregate provision at the close of the year stands at ₹ 0.99 Crores.

Actions taken by the bank for recovery are at various stages in Courts, DRT, Co-operative dept etc. SARFAESI action has been initiated where ever applicable. The legal matters are handled by experienced Advocates and every effort is made for expeditious disposal of the cases.

### Human Resources

Recruiting, training and retaining staff to meet the demands of modern technology and knowledge-based banking is proving to be challenge to all the banks. Your bank understands the importance of training in developing the skills of the staff and keeping them motivated. Staff have been deputed to several training programme conducted by the Federation and Reserve Bank of India.

### Inspection & Audit

To strengthen the working of UCBs, RBI has taken further Regulatory initiatives. The Reserve Bank of India is conducting yearly Inspections instead of earlier practice of biannual. The Bank is taking all compliances in a very strict manner and wherever possible improving the systems and practices.

Cyber security is a major concern and Bank has migrated to new CBS vendor to meet level II compliance on cyber security during the year 2021-22 and the new software is having all the necessary functionalities to comply with RBI guidelines.

A well-established audit system is in place to monitor the statutory, regulatory and internal compliances. Bank has introduced Inspections by experienced Officers of the Bank. The Bank has further engaged the services of external Chartered Accountants for Internal / concurrent audit of branches and Head Office. All branches of the Bank and Head office are covered under audit.

To Comply with RBI guidelines, the Bank had put in place Risk Based Internal Audit (RBIA) during the F.Y.2021-22 and the same is being carried out periodically.

### Audit Rating

Over the past years, the Bank is consistently rated 'A' Grade by the Statutory Auditors. It has retained the same rating of 'A' grade for the year 2021-22.

### Corporate Governance

Your bank has adhered to the highest standards of Corporate Governance and practices in letter and spirit. It has underlying principles of fairness, accountability and transparency. The Board of Directors is committed to values and ethical conduct of business maintaining transparency, disclosures and legal compliances and protecting interest of the stake holders.

As prescribed, various Committees have been formed to take considered decisions in conducting the affairs of the Bank. Details of the Committee meetings are furnished below :

		Nos.
(i)	Board Meetings	- 11
(ii)	Loan Committee	- 09
(iii)	Staff Committee	- 05
(iv)	Audit Committee	- 04
(v)	Investment Committee	- 06
(vi)	ALM Committee	- 03
(vii)	Board of Management	- 10
(viii)	Nomination and Remuneration Committee	- 01

Various policies like Staff Policy, Loan Policy, Investment Policy, ALM Policy, Staff Accountability Policy on NPA, IS Audit Policy, KYC Policy, Whistle Blower's Policy, ATM Policy and a Policy on prevention of sexual harassment at work-places etc have been framed with the approval of the Board of Directors, are in place.

The Regulatory mechanism by RBI is being further strengthened by issuing various directives.

Beside constitution of board of Management, RBI has issued directives on appointment of statutory auditors, guidelines on outsourcing, appointment of CEO, guidelines on amalgamation and consolidation of UCBs and NOC for any amendment in bye-laws of the Bank.



### General Body meetings

Two meetings of General Body of the bank were held on 20<sup>th</sup> August' 2021 and 25<sup>th</sup> Mar'2022.

### Customer Service

It is our constant endeavor to combine technology with personal initiatives to provide the best service to our customers. Our staff is committed to excellence in customer service. The Bank is redressing the grievances of Customers on priority.

The Bank has migrated to new advanced software in June'21 with more features and in compliance with cyber-security norms of RBI. The new software provides automated credit of inward RTGS / NEFT remittances. Further the UPI on boarding facility is available in the software and we hope to introduce shortly.

### Constitution of Board of Management:

As per RBI circular No. DoR (PCB) BPD.Cir.No.8/12.05.002/2019-20 dated 31.12.2019, Board of Management (BoM) was constituted on 06.11.2020. On co-terminus of the term of BoM with the term of the Board of Directors, the BoM was reconstituted by the present Board of Directors on 18.12.2021 and the same was taken on record by RBI. The BoM have five following Members:

1. Mr. Mahendra Kumar Jain Golecha : Chairman
2. Mr. S.B.S. Manian, FCA
3. Mr. S. Trinath Sridhar,
4. Smt Alka Choadhry
5. Smt. Priyanka Golchha, CA

All external persons have special knowledge and practical experience in banking. The Bank will have advantage of professional management and good corporate governance.

### Appointment of Statutory Auditors

M/s. Beldi & Associates, Chartered Accountants, were appointed as Statutory Auditors for the year 2020-21. The RBI has approved the appointment of M/s Beldi & Associates as Statutory Auditors for the years 2021-22 and 2022-23.

### Technology

The Bank has provided auto credit of inward NEFT and RTGS services. Mobile Banking has been equipped with IMPS, NEFT, RTGS etc. The internet viewing facility is enabled with Cheque Book issue request. The Bank has taken initiatives to extend UPI services before 30<sup>th</sup> Sept'22.

In order to protect our customers from cloning and fraudulent usage of debit cards, the bank has shifted to 100% chip-based cards. After migration to new software, the bank is now compliant with most of the cyber security norms prescribed by RBI.

### Corporate Social Responsibility

As part of Corporate Social responsibility, the Bank has contributed by way donations to institutions / entities and has spent ₹ 5.50 lacs during the year 2021-22.

### Acknowledgment

We express our profound gratitude to Reserve Bank of India, Cooperative Department, Government of Telangana, other Statutory Authorities, Internal, Concurrent and Statutory Auditors, Valuers, Advocates, Solicitors, Service Providers, well-wishers and Members of the Bank.

Our sincere thanks to our valued customers for their support.

The Directors also express their sincere appreciation to all the executives and staff members of the Bank for their service and commitment towards Bank's growth. With the support and patronage of one and all, your Bank looks forward to a robust and strong Bank.

Place : Hyderabad

Date : 18.06.2022

By order of the Board of Directors

Sd/-  
Chairman

## INDEPENDENT AUDITOR'S REPORT

To,  
The Members  
Vardhaman (Mahila) Co-operative Urban Bank Limited  
Hyderabad

### Report on Financial Statements

1. We have audited the accompanying Financial Statements of Vardhaman (Mahila) Co-operative Urban Bank Limited which comprise the Balance Sheet as at 31<sup>st</sup> March 2022, Profit and Loss Account, the Receipts & payments Account for the year then ended, and a summary of significant accounting policies and other explanatory notes and information. The returns of 8 branches and an Extension Counter audited by us are incorporated in these financial statements.

### Opinion

2. 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 co-operative societies), the Telangana Cooperative Societies Act, 1964, the Telangana Cooperative Societies Rules, 1964 and guidelines issued by Reserve Bank of India and Registrar of Cooperative societies, Telangana 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 2022;
- (b) In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- (c) In the case of the Receipts and Payments Statement, of the receipts and payments for the year ended on that date.

### Management's Responsibility for the Financial Statements:

3. The Bank's Board of Directors and those charged with governance in accordance with Section 55A of the Telangana Co-operative societies Act, 1964 is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and receipts and payments of the Bank in accordance with the Banking Regulation Act 1949 (as applicable to co-operative societies), the guidelines issued by the Reserve Bank of India and the Registrar of Cooperative Societies, Telangana, the Telangana Co-operative societies Act, 1964, and the Telangana Co-operative societies Rules, 1964, (as applicable) 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the above stated Acts for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility:

4. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the 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.

5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. 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.

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

Report on Other Legal and Regulatory Requirements:

7. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949 and provisions of the Telangana Co-operative Societies Act, 1964 and the Telangana Co-operative Societies Rules 1964.

8. We report that:

- 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;
- 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 branches/offices;
- The transactions of the Bank which have come to our notice are within the powers of the Bank;
- 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;
- 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

9. We further report that for the year under audit, the Bank has been awarded "A" classification.

Place: Hyderabad  
Date: 18<sup>th</sup> June, 2022

For **BELDI & ASSOCIATES**  
Chartered Accountants  
Firm Regn No: 000414S

**CA Beldi Sridhar**  
Partner  
M.No. 027186  
UDIN: 22027186ALRRYT5190

**BALANCE SHEET AS AT MARCH 31, 2022**

PARTICULARS	Schedule	As at 31-03-2022 ₹	As at 31-03-2021 ₹
<b>CAPITAL &amp; LIABILITIES</b>			
Capital	1	25,11,53,625	25,39,17,475
Reserves and Surplus	2	40,61,41,321	38,89,52,241
Deposits	3	4,70,80,41,294	4,36,59,12,264
Borrowings	4	-	-
Other Liabilities & Provisions	5	20,19,92,013	15,30,88,364
<b>TOTAL</b>		<b>5,56,73,28,253</b>	<b>5,16,18,70,344</b>
<b>ASSETS</b>			
Cash and Balances with RBI	6	23,07,55,794	15,51,19,788
Balance with Banks & Money at Call and Short Notice	7	1,03,69,37,658	64,89,60,944
Investments	8	1,73,96,07,710	1,66,70,46,324
Advances	9	2,44,21,76,918	2,58,53,39,679
Fixed Assets	10	1,58,33,747	1,84,64,828
Other Assets	11	10,20,16,426	8,69,38,781
<b>TOTAL</b>		<b>5,56,73,28,253</b>	<b>5,16,18,70,344</b>
Contingent Liabilities	12	4,03,18,145	3,79,51,729
Significant Accounting Policies and Notes on Accounts - 18		-	-

The schedules referred to above form an integral part of the accounts.

As per our report attached

For and on behalf of Board of Directors

**For BELDI & ASSOCIATES**

Chartered Accountants  
ICAI FRN No. 000414S

**Ritesh Kumar Daga**  
Chairman

**Smt. Nirmala Daga**  
Sr. Vice Chairperson

sd/-  
**(CA BELDI SRIDHAR)**  
Partner  
M.No. 027186

**CA Tushar Savla**  
Director

**Smt. Rajkumari Bai**  
Vice Chairperson

**Ch. Venkatewara Rao**  
Chief Executive Officer I/C

Place : Hyderabad  
Date : 18-06-2022

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022**

PARTICULARS	Schedule	For the year 2021-22 ₹	For the year 2020-21 ₹
<b>INCOME:</b>			
Interest Earned	13	46,69,74,140	45,62,48,525
Other Income	14	1,54,62,638	2,45,50,698
<b>Total</b>		<b>48,24,36,778</b>	<b>48,07,99,223</b>
<b>EXPENDITURE:</b>			
Interest Expended	15	32,74,25,917	29,66,85,746
Employees Cost		3,18,46,004	2,86,61,143
Other Operating Expenses	16	3,88,94,945	3,73,06,153
<b>Total</b>		<b>39,81,66,866</b>	<b>36,26,53,042</b>
<b>OPERATING PROFIT</b>		8,42,69,912	11,81,46,181
Provisions & Contingencies	17	90,55,851	3,32,68,323
<b>PROFIT BEFORE TAX</b>		<b>7,52,14,061</b>	<b>8,48,77,858</b>
Taxes on Income:			
Current Tax		2,00,20,000	2,65,00,000
Deferred Tax Liabilities (Asset)		(22,01,876)	48,22,865
<b>NET PROFIT FOR THE YEAR</b>		<b>5,29,92,185</b>	<b>6,32,00,723</b>
<b>Appropriations:</b>			
Less: Transfer to Special Reserve u/s.36(1)(viii) of IT Act		(5,28,800)	(8,01,100)
Transfer to Investment Fluctuation Reserve (IFR)			(88,61,504)
Add: Transfer from Investment Fluctuation Reserve (Net off tax)			1,27,66,340
<b>Balance of Profit for the year</b>		<b>5,24,63,385</b>	<b>6,63,04,459</b>

Significant Accounting Policies and Notes on Accounts - 18

The schedules referred to above form an integral part of the accounts.

As per our report attached

For and on behalf of Board of Directors

**For BELDI & ASSOCIATES**

 Chartered Accountants  
 ICAI FRN No. 000414S

**Ritesh Kumar Daga**  
 Chairman

**Smt. Nirmala Daga**  
 Sr. Vice Chairperson

 sd/-  
**(CA BELDI SRIDHAR)**  
 Partner  
 M.No. 027186

**CA Tushar Savla**  
 Director

**Smt. Rajkumari Bai**  
 Vice Chairperson

**Ch. Venkatewara Rao**  
 Chief Executive Officer I/C

 Place : Hyderabad  
 Date : 18-06-2022



**RECEIPTS AND PAYMENTS**  
**FOR THE YEAR 2021-22**

( Amount in ₹ )



PARTICULARS	RECEIPTS	PAYMENTS
Share Capital	938660	3702510
Reserve Fund & Other Reserves	29878676	14776064
Education Fund & Common good fund	813045	573921
Deposit and Other accounts	19246487227	18904358197
Borrowings	0	0
Contingencies on loans for collection contra	0	0
Overdue Interest Reserve	30068748	11056574
Interest Payable	103485821	119519526
Other Liabilities	7473047626	7423855400
Undistributed Profits	63200723	121189883
Contingent liability for Bank guarantee issued	2700000	771519
Contingent liability unclaimed deposit with RBI DEAF	1767838	225563
Interest & Discounts	482178162	15204022
Commission exc. Brokerage	1073145	0
Other receipts	59726840	37908449
Cash On hand	5694659019	5700432312
Cash & Balances with other banks	24885984159	25243823586
Investments	1010175691	1082737077
Money at Short call & Short Notice	96728351649	96828351649
Advances	6725739593	6582576832
Interest Receivable	72669538	86354258
Loans for collection contra	0	0
Branch adjustments	57848531662	57851203811
Furniture & fittings	54023	156792
Other assets	3181571676	3181410228
Customer Liability under Guarantee	771519	2700000
Unclaimed deposit with RBI DEAF	225563	1767838
Interest on deposit/borrowings	10913569	338339486
Income Tax	0	20020000
Establishment	0	31846004
Directors sitting fees	0	637500
Rent Rates & taxes insurance	0	14692472
Postage & Telegrams & Telephone	0	375761
Law Charges	0	163500
Auditors Fees	0	150000
Depreciation & Repairs	0	4070579
Printing & Stationery, Adv	0	1374989
Other expenditure	0	19632020
Provision & contingencies	20652191	29708042
<b>Total</b>	<b>223675666364</b>	<b>223675666364</b>

In Terms of our report attached

**For BELDI & ASSOCIATES**

Chartered Accountants  
ICAI FRN No. 000414S  
sd/-

**(CA BELDI SRIDHAR)**

Partner

M.No. 027186

For and on behalf of Board of Directors

**Ritesh Kumar Daga**  
Chairman

**Smt. Nirmala Daga**  
Sr. Vice Chairperson

**CA Tushar Savla**  
Director

**Smt. Rajkumari Bai**  
Vice Chairperson

**Ch. Venkatewara Rao**  
Chief Executive Officer I/C

Place : Hyderabad  
Date : 18-06-2022

## SCHEDULES FORMING PART OF BALANCE SHEET AS ON MARCH 31, 2022

(Amount in ₹)

	As at 31-03-2022	As at 31-03-2021
<b>SCHEDULE - 1</b>		
<b>CAPITAL</b>		
<b>(i) Authorised Capital</b>		
2,00,00,000 'A' class shares of Rs.25/- each	50,00,00,000	50,00,00,000
4,00,000 'B' class shares of Rs.5/- each	20,00,000	20,00,000
	<b>50,20,00,000</b>	<b>50,20,00,000</b>
<b>(ii) Issued and Subscribed Capital</b>		
(Held by Individuals and Others)		
1,01,56,699 (previous year's 1,01,57,068) A class shares of Rs.25/- each	25,39,17,475	25,39,26,700
0 (previous year's 0) 'B' class shares of Rs. 5/- each		
Add: Acceptance of share capital during the year 23,824 (Pr Yr 79,676)	5,95,600	19,91,900
Less: Refund of share capital during the year 1,34,378 (Pr. Yr 80,045)	(33,59,450)	(20,01,125)
<b>Total</b>	<b>25,11,53,625</b>	<b>25,39,17,475</b>
<b>SCHEDULE - 2</b>		
<b>RESERVES AND SURPLUS</b>		
<b>(i) Statutory Reserve</b>		
Opening Balance:	11,56,35,428	9,62,50,721
Additions during the year	1,65,76,115	1,84,03,314
Transfer from Unclaimed Dividend	11,71,058	9,81,393
<b>Total</b>	<b>13,33,82,601</b>	<b>11,56,35,428</b>
<b>(ii) General Reserve</b>		
Opening Balance:	7,82,54,957	7,32,53,073
Additions during the year	25,00,860	50,01,884
<b>Total</b>	<b>8,07,55,817</b>	<b>7,82,54,957</b>
<b>(iii) Investment Fluctuation Reserve</b>		
Opening Balance:	2,09,52,164	52,62,000
Additions during the year		2,84,56,504
(deductions during the Year)		(1,27,66,340)
<b>Total</b>	<b>2,09,52,164</b>	<b>2,09,52,164</b>
<b>(iv) Depreciation Reserve for Investments</b>		
Opening Balance:	3,68,10,500	47,75,050
Additions during the year	55,58,000	3,20,35,450
(deductions during the Year)	(1,12,88,000)	
<b>Total</b>	<b>3,10,80,500</b>	<b>3,68,10,500</b>
<b>(v) Common Good Fund</b>		
Opening Balance:	4,41,933	2,86,800
Additions during the year	6,63,045	7,36,133
(deductions during the Year)	(5,50,000)	(5,81,000)
<b>Total</b>	<b>5,54,978</b>	<b>4,41,933</b>
<b>(vi) Education Fund</b>		
Opening Balance:	15,86,011	14,81,011
Additions during the year	1,50,000	1,50,000
(deductions during the Year)	(23,921)	(45,000)
<b>Total</b>	<b>17,12,090</b>	<b>15,86,011</b>

(Amount in ₹)

	As at 31-03-2022	As at 31-03-2021
<b>(vii) Special Reserve U/s 36 (i) (viii) of I.T ACT</b>		
Opening Balance:	58,36,555	50,35,455
Additions during the year	5,28,800	8,01,100
<b>Total</b>	<b>63,65,355</b>	<b>58,36,555</b>
<b>(viii) BALANCE IN PROFIT AND LOSS</b>		
Profit brought forward of previous year	12,94,34,693	10,70,14,681
Less: Appropriations out of previous year including transfer to IFR	(5,79,89,160)	(4,38,84,447)
Balance profit of previous year	7,14,45,533	6,31,30,234
Add: Excess IT provision written back	74,28,898	-
Profit for the year	5,29,92,185	6,32,00,723
Add: Drawn down from IFR	-	1,27,66,340
Less: Transfer to IFR	-	(88,61,504)
Less: Appropriation towards special reserve U/s. 36 (i) (viii) of IT Act	(5,28,800)	(8,01,100)
Deferred tax of earlier years		
<b>Total</b>	<b>13,13,37,816</b>	<b>12,94,34,693</b>
<b>Total</b>	<b>40,61,41,321</b>	<b>38,89,52,241</b>
<b>SCHEDULE : 3</b>		
<b>DEPOSITS:</b>		
<b>(i) Demand Deposits</b>		
a) Current Deposits	18,98,17,817	16,72,20,586
b) Savings Bank Deposits	53,08,51,047	50,19,84,546
c) Credit Balances in CC/OD a/cs	1,55,51,964	2,29,88,588
<b>(ii) Term Deposits</b>		
(i) Fixed Deposits	3,97,18,20,466	3,67,37,18,544
<b>Total</b>	<b>4,70,80,41,294</b>	<b>4,36,59,12,264</b>
<b>SCHEDULE : 4</b>		
<b>BORROWINGS:</b>		
(i) From Reserve Bank of India, State/Central Co-operative Bank: - State Co-op Bank	Nil	Nil
(ii) From Other Banks	-	-
(iii) From Other institutions and agencies	-	-
<b>Total</b>	<b>Nil</b>	<b>Nil</b>
<b>SCHEDULE : 5</b>		
<b>OTHER LIABILITIES &amp; PROVISIONS</b>		
(a) Inter-office adjustments(net)	0	26,72,149
(b) Interest accrued on Deposits	3,71,52,348	5,31,86,053
(c) Unclaimed Dividends	47,26,482	34,95,364
Less Transfer to Statutory Reserve	(11,71,058)	(9,81,393)
Sub total	35,55,424	25,13,971
(d) Others (Details enclosed)	16,12,84,241	9,47,16,191
<b>Total</b>	<b>20,19,92,013</b>	<b>15,30,88,364</b>



(Amount in ₹)

	As at 31-03-2022	As at 31-03-2021
<b>Details of "Others" under Other Liabilities &amp; Provisions</b>		
(i) Overdue interest reserve (contra)	3,03,79,736	1,13,67,562
ii) Bankers cheque/pay order	4,98,00,090	5,51,737
iii) Demand Drafts Payable	83,78,639	83,58,841
iv) Outstanding Liabilities	13,95,501	13,39,971
v) Sundry creditors	1,99,679	51,70,717
vi) Clearing	1,18,187	1,66,391
vii) Unclaimed Deposits	26,77,309	28,67,912
viii) TDS payable	86,52,051	61,25,914
ix) Provision for Gratuity	1,02,11,801	99,50,827
xi) Provision for Bad & Doubtful debts	2,40,99,381	1,93,99,381
xii) Provision for leave encashment	2,81,406	2,72,334
xiii) Provision for other Contingencies	50,00,000	50,00,000
xiv) Provision for other Expenses	13,13,240	-
xv) Provision for Standard Assets	98,79,914	1,28,28,032
xvi) Provision for Income Tax (net of tax)	2,31,361	46,21,690
xvii) CGST Payable	43,92,034	31,51,406
xviii) SGST Payable	38,90,822	33,54,998
xix) IGST Payable	3,37,847	1,53,574
xx) Sundry Creditors PO's Refund	26,381	16,640
xxi) BBPS Funded	18,862	18,264
<b>Total</b>	<b>16,12,84,241</b>	<b>9,47,16,191</b>
<b>SCHEDULE: 6</b>		
<b>CASH AND BALANCES WITH RBI</b>		
I) In hand	3,88,75,708	3,31,02,415
ii) Balance with Reserve Bank		
a) In Current Account	19,18,80,086	12,20,17,373
b) In Other Accounts		
<b>Total</b>	<b>23,07,55,794</b>	<b>15,51,19,788</b>
<b>SCHEDULE: 7</b>		
<b>Balance with Other Banks and Money at Call and Short Notice:</b>		
<b>I Balances with Banks</b>		
(i) In Current Accounts	14,80,95,844	11,32,05,322
(ii) in Other Deposit Accounts	33,88,41,814	8,57,55,622
<b>II Money at Call &amp; Short Notice</b>		
(i) With Banks	-	-
(ii) With Other Institutions	55,00,00,000	45,00,00,000
<b>Total</b>	<b>1,03,69,37,658</b>	<b>64,89,60,944</b>
<b>SCHEDULE: 8</b>		
<b>INVESTMENTS</b>		
i) Govt. Securities	1,54,62,76,986	1,47,37,15,600
ii) Other Approved Securities	-	-
iii) Shares	-	-
iv) Debentures and Bonds	17,35,80,224	17,35,80,224
iv) Others - Commercial Paper	1,97,50,500	1,97,50,500
<b>Total</b>	<b>1,73,96,07,710</b>	<b>1,66,70,46,324</b>

(Amount in ₹)

	As at 31-03-2022	As at 31-03-2021
<b>SCHEDULE : 9</b>		
<b>ADVANCES: (Ref: Schedule -18 Note No: B (v))</b>		
<b>I</b>		
i. Bills purchased and discounted	35,94,155	29,65,340
ii. Cash Credits, Overdrafts and Loans payable on demand	1,88,51,86,545	2,44,65,31,907
iii. Term Loans	55,33,96,218	13,58,42,432
<b>Total</b>	<b>2,44,21,76,918</b>	<b>2,58,53,39,679</b>
<b>II</b>		
i. Secured by tangible assets	2,43,87,73,919	2,58,29,61,680
ii. Covered by Bank / Government Guarantee	-	-
iii. Unsecured	34,02,999	23,77,999
<b>Total</b>	<b>2,44,21,76,918</b>	<b>2,58,53,39,679</b>
<b>III</b>		
i. Priority sector	1,70,42,25,000	1,77,09,73,000
ii. Public sector		
iii. Banks		
iv. Others	73,79,51,918	81,43,66,679
<b>Total</b>	<b>2,44,21,76,918</b>	<b>2,58,53,39,679</b>
<b>IV</b>		
Sub-Classification		
Short Terms Loans- Cash Credit, Overdraft, Bills Discounted & other ST Loans	1,88,87,80,700	1,99,91,06,931
Medium Term Loans	2,72,79,461	8,60,73,694
Long Term Loans	52,61,16,757	50,01,59,054
<b>Total</b>	<b>2,44,21,76,918</b>	<b>2,58,53,39,679</b>
<b>SCHEDULE: 10</b>		
<b>OTHER FIXED ASSETS (INCLUDING FURNITURE &amp; FIXTURES)</b>		
At Cost on 31st March of the preceding year	3,80,64,044	3,69,09,875
Additions during the year	1,56,792	43,37,637
	3,82,20,836	4,12,47,512
Deduction during the year	(54,023)	(31,83,468)
	3,81,66,813	3,80,64,044
Depreciation to date	(2,23,33,066)	(1,95,99,216)
<b>Total</b>	<b>1,58,33,747</b>	<b>1,84,64,828</b>
<b>SCHEDULE: 11</b>		
<b>OTHER ASSETS:</b>		
(i) Interest receivable		
On Investments	2,55,04,720	3,08,32,174
On Non Performing advances (contra)	3,03,79,736	1,13,67,562
ii) Stationary and Stamps	9,85,628	7,22,806
iii) Income Tax refund receivable	2,09,87,880	1,81,80,672
iv) Deferred Tax Asset	97,92,610	1,19,94,486
v) Others (Details enclosed)	1,43,65,852	1,38,41,081
<b>Total</b>	<b>10,20,16,426</b>	<b>8,69,38,781</b>

(Amount in ₹)

	As at 31-03-2022	As at 31-03-2021
<b>Details of "Others" under Other Assets:</b>		
i) Staff advances	8,21,900	7,17,575
ii) Prepaid expenses	1,85,186	6,06,099
iii) Telephone Deposit	1,55,995	1,55,995
iv) Rental Deposit	50,20,976	50,20,976
v) Electricity Deposit	1,33,422	1,33,422
vi) BBPS Payable Account	0	6,497
vii) Exgratia Receivable	0	9,39,259
viii) Sundry Debtors	2,08,900	3,498
ix) CGST Receivable	20,94,200	18,28,638
x) SGST Receivable	22,24,758	17,03,099
xi) IGST	35,20,515	27,26,023
<b>Total</b>	<b>1,43,65,852</b>	<b>1,38,41,081</b>
<b>SCHEDULE: 12</b>		
<b>Cotigent Liability</b>		
i) Claims against the Bank not acknowledged as Debts		
ii) Guarantees given on behalf of Constituents	2,23,50,000	2,04,21,519
iii) Acceptances, Endorsements and Other Obligations	-	-
iv) Income Tax Demands	34,78,050	34,78,050
v) Amount Transferred to DEAF	1,42,51,353	1,27,09,078
vi) Other items for which the bank is contingently liable	2,38,742	13,43,082
<b>Total</b>	<b>4,03,18,145</b>	<b>3,79,51,729</b>
<b>SCHEDULE: 13</b>		
<b>INTEREST EARNED</b>		
Interest / Discount on Advances / Bills	32,11,39,934	33,36,07,545
Income on Investments	11,77,54,350	9,60,06,474
Interest on Balances with RBI & Other Inter Bank Funds / Call Money lending	2,80,79,856	2,66,34,506
<b>Total</b>	<b>46,69,74,140</b>	<b>45,62,48,525</b>
<b>SCHEDULE: 14</b>		
<b>OTHER INCOME</b>		
Commission, Exchange and Brokerage	10,73,145	9,17,835
Incidental Charges	1,50,161	3,02,956
Income on Lockers	10,14,055	9,66,150
Miscellaneous Income	1,25,58,347	1,20,83,755
Excess Provision written back-Standard Assets	29,48,117	14,18,498
Profit / Loss on sale of Investments	(22,81,187)	88,61,504
<b>Total</b>	<b>1,54,62,638</b>	<b>2,45,50,698</b>
<b>SCHEDULE: 15</b>		
<b>INTEREST EXPENDED</b>		
Interest on Deposits	32,74,24,887	29,66,83,156
Interest on RBI / Inter Bank Borrowings	1,030	2,590
Others		
<b>Total</b>	<b>32,74,25,917</b>	<b>29,66,85,746</b>

(Amount in ₹)

	As at 31-03-2022	As at 31-03-2021
<b>SCHEDULE: 16</b>		
<b>OTHER OPERATING EXPENSES</b>		
Rent, Taxes and Lighting etc	1,03,26,625	1,01,08,287
Insurance	57,05,534	51,28,756
Law Charges	1,63,500	57,000
Postage, Telegrams & Telephone Charges	3,75,761	4,94,714
Auditors fees and Expenses	1,50,000	1,50,000
Depreciation on Bank's Property	27,86,395	29,64,523
Repairs & Maintenance	12,84,184	15,37,876
Printing and Stationery	4,55,574	5,48,177
Advertisement and Publicity	9,19,415	5,85,348
Director's Fees, Allowances and Expenses	6,37,500	3,86,750
Ineligible Credit on GST	18,91,135	22,73,606
Other Expenditure	1,41,99,322	1,30,71,116
<b>Total</b>	<b>3,88,94,945</b>	<b>3,73,06,153</b>
<b>SCHEDULE: 17</b>		
<b>PROVISIONS AND CONTINGENCIES</b>		
Provision for Gratuity	4,76,042	4,60,569
Provision for Leave Encashment	2,81,406	2,72,334
Provision for Bonus / Exgratia	3,17,917	3,27,851
Provision for Standard Assets	-	-
Provision for Depreciation on Investments charged during the year	55,58,000	3,20,35,450
Provision for Depreciation on Investments reversal of last year	(22,77,514)	-
Provision for Bad & Doubtful debts	47,00,000	1,72,119
<b>Total</b>	<b>90,55,851</b>	<b>3,32,68,323</b>

## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

### **A. ACCOUNTING POLICIES:**

#### **1. General:**

The Financial Statements are prepared on historical cost convention and on accrual basis of accounting, unless otherwise stated, by following going concern assumption and conform in all material aspects to the statutory provisions, regulatory guidelines and Generally Accepted Accounting Principles in India. The financial statements comply with the applicable mandatory accounting standards issued by the Institute of Chartered Accountants of India. The accounting policies are consistently applied, except for the changes disclosed, if any, in the financial statements with those used in the previous year.

#### **2. Investments:**

The Investments, other than Term Deposits with Banks/Institutions, are classified in accordance with Reserve Bank of India guidelines under three categories i.e., “Held to Maturity”, “Available for Sale” and “Held for Trading” which is decided at the time of acquisition in accordance with the Reserve Bank of India (RBI) guidelines on Classification and Valuation of Investments for all Primary (Urban) Co-Op Banks.

Transfer of scrips, if any, from one category to another, is done at the lowest of acquisition cost/book value/market value on the date of transfer. Depreciation, if any, on such transfer is provided in accordance with guidelines issued by Reserve Bank of India from time to time.

Investments are disclosed in the Balance Sheet (schedule-8) under (i) Government Securities, (ii) Other Approved Securities (iii) Shares, (iv) Debentures & Bonds and (v) Others for the purpose of aggregation in the values. The net depreciation in any category is provided and net appreciation in any category is ignored. Valuation of investments is done in accordance with the guidelines issued by Reserve Bank of India.

The Statutory Reserve fund is invested in Government and trustee securities or other approved securities or in fixed deposits with the District Co-Operative Central Bank or the State Co-operative Bank or Banks as permitted by law.

#### **(i) Held to Maturity:**

Securities acquired with an intention to hold them up to maturity are categorised in this category. Investments under this category are carried at acquisition cost net of amortization. The premium paid, if any, on the investment under this category is amortised over the period remaining to maturity of the particular assets. Profit on Sale /Redemption of Investments, is first credited to the profit and loss account and thereafter transferred to Investment Fluctuation Reserve as an appropriation from the Profit and Loss Account in accordance with the RBI guidelines. Loss on sale/redemption of investments is taken to the Profit and Loss account.

#### **(ii) Held for Trading :**

Securities acquired with an intention to trade by taking advantage of the short-term price/interest rate movements are classified under this category subject to holding of such securities not beyond 90 days. The individual scrips under this category are marked to market. The book value of individual securities would not undergo any change after marking to market.

#### **(iii) Available for Sale:**

Securities which do not fall within the above two categories are classified under AFS category.

All quoted securities, in AFS category and HFT category, are valued at market rates/quotes declared by FBIL. Unquoted securities are valued as per norms laid down by Reserve Bank of India. Net appreciation in each category, if any, based on the valuation, is ignored and net depreciation, if any, is fully provided for by creating Investment depreciation Reserve (IDR).

Income recognition, provisioning, profit on sale of securities and decrease in market value of securities in AFS category are done as per the Reserve Bank of India guidelines in respect of securities.

Transfer to/from Investment Fluctuation Reserve is made as per guidelines of Reserve Bank of India.

### 3. Advances:

Advances are classified as performing and non performing assets and provisions are made in accordance with the prudential norms prescribed by the Reserve Bank of India. All advances have been classified under the following categories.

- i) Standard Assets
- ii) Sub-Standard Assets
- iii) Doubtful Assets
- iv) Loss Assets

The provision required to be made on the above categorized advances are provided as follows :

- |                                  |   |                                  |
|----------------------------------|---|----------------------------------|
| a) In respect of standard assets | – | Direct Agriculture /SME 0.25 %   |
|                                  | – | Commercial real estate 1%        |
|                                  | – | CRE – Residential Housing 0.75 % |
|                                  | – | All others 0.40% of outstanding. |

The provisions on Standard Assets are reflected in Schedule 5 of the Balance Sheet under the head “Other Liabilities and Provisions” and are not considered for arriving at Net NPAs.

- |                                      |   |  |
|--------------------------------------|---|--|
| b) In respect of sub standard assets | – | 10% of the outstanding.  |
| c) Doubtful assets Secured portion   | – | 20% up to one year, 30% above one year to 3 years and 100% above 3 years and 100% on the unsecured portion of the outstanding. |
| d) 100% on Loss Assets.              |   |  |

### 4. Income and Expenditure:

Income/Expenditure is accounted on accrual basis except that:

- a. Interest income on Non-Performing Advances and Non- performing Investment is accounted as per prudential norms laid down by the Reserve Bank of India.
- b. Commission, Exchange, rent on lockers etc., are accounted on realization.
- c. Adequate provision is made in respect of interest payable on matured term deposits.
- d. Interest on Government securities and other fixed income securities is recognized on accrual basis.
- e. Income on discounted instruments is accounted on effective interest method over the tenure of the instrument.
- f. Income from distribution of general insurance products is recognized on realisation on the basis of business booked.
- g. All expenses are accounted on accrual basis.

### 5. Employee Benefits:

The Bank has provided for its employees benefits as per AS 15, as under:

- i) Retirement benefits in the form of Provident Fund are charged to Profit and Loss account for the year when the contribution to the fund is due.
- ii) Gratuity and Leave Encashment liability are non contributory defined benefit obligation and are provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.
- iii) Bonus is provided to eligible staff members as per Bonus act.

### 6. Fixed Assets:

Premises and Fixed assets are accounted on historical cost basis. Depreciation is provided on written down value method on all the assets, except on computers where straight line method is adopted. Rates of Depreciation on all types of fixed assets are as under:



## ANNUAL REPORT 2021 - 2022



Furniture	10.00%
Electrical	15.00%
Computers	33.33%

In case of CBS software cost, the useful life is assessed as 5 years and the cost is amortised over a period of 5 years i.e 20% per year under straight line method.

Depreciation is calculated on proportionate basis for the fixed assets purchased/ disposed off during the year. The Bank has not revalued any Fixed Assets during the period under review.

### 7. Net Profit for the year:

The Net Profit disclosed in the Profit and Loss Account is after:

1. Provision on advances in accordance with the Reserve Bank of India guidelines.
2. Provision for depreciation on investments as per Reserve Bank of India guidelines.
3. Provision for depreciation on fixed assets.
4. Provision for taxation
5. Provision on Standard Assets
6. Other usual and necessary provisions and adjustments.

### 8. Special Reserve:

Revenue and other Reserves include Special Reserve created under section 36(i) (viii) of the Income Tax Act, 1961. The Board of Directors of the Bank have passed a resolution approving creation of the Reserve, confirming that it has no intention to make withdrawal from the Special Reserve.

### 9. Provision for taxation:

Provision for tax is made for both Current and Deferred Taxes.

#### Current Income Tax:

Current Income Tax is determined on the profits for the year in accordance with the provisions of Income Tax Act, 1961 and the rules framed there under.

#### Deferred Tax:

- i) Deferred tax asset and liability arising on account of timing differences and which are capable of reversal in subsequent periods are recognised using the tax rates and laws that have been enacted or substantively enacted as of Balance Sheet date.
- ii) Deferred tax asset is recognised when the virtual certainty that sufficient future taxable income will be available against which such deferred tax asset will be realised.

### B. Notes on Accounts:

#### 1) Regulatory Capital :

(a) Composition of Regulatory Capital:

Amount in crores			
S. No	Particulars	Current Year	Previous Year
i)	Paid up share capital and reserves	55.19	51.27
ii)	Other Tier 1 capital	NIL	NIL
iii)	Tier 1 Capital (i+ii)	55.19	51.27
iv)	Tier 2 capital	4.42	3.58
v)	Total Capital (Tier 1 +Tier 2)	59.61	54.85
vi)	Total Risk Weighted Assets (RWAs)	274.29	274.63
vii)	Paid up share capital and reserves as a percentage of RWAs	20.12%	18.67%

Amount in crores

S. No	Particulars	Current Year	Previous Year
viii)	Tier 1 ratio (Tier 1 capital as a percentage of RWAs)	20.12%	18.67%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.61%	1.30%
x)	Capital to Risk weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	21.73%	19.67%
xi)	Amount of paid up share capital raised during the year	0.06	0.20
xii)	Amount of non-equity Tier 1 capital raised during the year.	NIL	NIL
xiii)	Amount of Tier 2 capital raised during the year	NIL	NIL

## 2. Asset Liability Management :

### Maturity Pattern of certain items of assets and liabilities:

	Day 1	2 to 7 days	8 to 14 days	15 to 30 days	31 days to 2 months	Over 2 months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Deposits	4.40	5.60	5.90	5.20	19.40	23.20	71.90	138.10	193.10	2.40	1.60	470.80
Advances	25.59	6.19	0.05	10.75	5.35	9.17	28.66	90.51	20.60	9.75	37.60	244.22
Investments	0.00	0.00	0.00	0.00	0.00	0.00	2.00	1.01	0.00	5.61	165.34	173.96

## 3. INVESTMENTS:

- a) The Bank as on 31-03-2022 holds ₹ 10818.68 lakhs (previous year ₹ 4849.08 lakhs) under Investments in Held to Maturity category, comprising investments acquired with the intention to hold these securities till maturity. The balance of premium for the remaining period of maturity as at year ended 31-03-2022 is ₹ 20.84lakhs (Previous year ₹ 20.40 lakhs), which shall be amortized on yearly basis.
- b) The Bank as on 31-03-2022 holds ₹ 4644.08 lakhs (previous year ₹ 11821.39 lakhs) under Investments in Available for Sale category. In respect of "Available for Sale" category, there is a depreciation of ₹ 170.60 lakhs (previous year depreciation ₹ 113.30 lacs) over and above the purchase price.
- c) Composition of Investment Portfolio:

As at 31.03.2022

(In Rupees)

	Investments in India						Total Investments in India
	Government securities	Other approved securities	Shares	Debentures and Bonds	Subsidiaries and/or Joint Ventures	Others	
<b>Held to Maturity</b>							
Gross	108,18,68,563	0	0	0	0	0	108,18,68,563
Less: Provision for Non-performing investments (NPI)	0	0	0	0	0	0	0
Net	108,18,68,563	0	0	0	0	0	108,18,68,563
<b>Available for Sale</b>							
Gross	46,44,08,423	0	0	17,35,80,224	0	1,97,50,500	65,77,39,147
Less: Provision for Depreciation and for Non-performing investments (NPI)	1,13,30,000	0	0	0	0	1,97,50,500	3,10,80,500
Net	45,30,78,423	0	0	17,35,80,224	0	0	62,66,58,647
<b>Held for Trading</b>							
Gross	0	0	0	0	0	0	0
Less: Provision for Depreciation and for Non-performing investments (NPI)	0	0	0	0	0	0	0
Net	0	0	0	0	0	0	0
<b>Total Investments</b>	<b>154,62,76,986</b>	<b>0</b>	<b>0</b>	<b>17,35,80,224</b>	<b>0</b>	<b>1,97,50,500</b>	<b>173,96,07,710</b>
Less: Provision for Non-performing investments (NPI)	0	0	0	0	0	1,97,50,500	1,97,50,500
Less: Provision for Depreciation and for Non-performing investments (NPI)	1,13,30,000	0	0	0	0	0	1,13,30,000
Net	<b>153,49,46,986</b>	<b>0</b>	<b>0</b>	<b>17,35,80,224</b>	<b>0</b>	<b>0</b>	<b>170,85,27,210</b>



**As at 31.03.2021**

(Amount in Rupees)

	Investments in India						
	Government securities	Other approved securities	Shares	Debentures and Bonds	Subsidiaries and/or Joint Ventures	Others	Total Investments in India
<b>Held to Maturity</b>							
Gross	48,49,07,595	0	0	0	0	0	48,49,07,595
Less: Provision for Non-performing investments (NPI)	0	0	0	0	0	0	0
Net	48,49,07,595	0	0	0	0	0	48,49,07,595
<b>Available for Sale</b>							
Gross	98,88,08,005	0	0	17,35,80,224	0	1,97,50,500	118,21,38,729
Less: Provision for Depreciation and for Non-performing investments (NPI)	1,70,60,000	0	0	0	0	1,97,50,500	3,68,10,500
Net	97,17,48,005	0	0	17,35,80,224	0	0	114,53,28,229
<b>Held for Trading</b>							
Gross	0	0	0	0	0	0	0
Less: Provision for Depreciation and for Non-performing investments (NPI)	0	0	0	0	0	0	0
Net	0	0	0	0	0	0	0
<b>Total Investments</b>	<b>147,37,15,600</b>	<b>0</b>	<b>0</b>	<b>17,35,80,224</b>	<b>0</b>	<b>1,97,50,500</b>	<b>166,70,46,324</b>
Less: Provision for Non-performing investments (NPI)	0	0	0	0	0	1,97,50,500	1,97,50,500
Less: Provision for Depreciation and for Non-performing investments (NPI)	1,70,60,000	0	0	0	0	0	1,70,60,000
<b>Net</b>	<b>145,66,55,600</b>	<b>0</b>	<b>0</b>	<b>17,35,80,224</b>	<b>0</b>	<b>0</b>	<b>163,02,35,824</b>

**(d) Movement of Provisions for Depreciation and Investment Fluctuation Reserve:**

(Amount in Rupees)

S.No.	Particulars	Current Year	Previous Year
(i)	<b>Movement of provisions held towards depreciation on investments</b>		
	(a) Opening Balance	3,68,10,500	47,75,050
	(b) Add: Provision made during the year	55,58,000	3,20,35,450
	(c) Less : Write Off/ write back of excess provisions during the year	1,12,80,000	0.00
	(d) Closing Balance	3,10,80,500	3,68,10,500
(ii)	<b>Movement of investment Fluctuation Reserve</b>		
	(a) Opening Balance	2,09,52,164	52,62,000
	(b) Add: Amount transferred during the year	0	2,84,56,504
	(c) Less: Drawdown	0	1,27,66,340
	(d) Closing Balance	2,09,52,164	2,09,52,164
(iii)	<b>Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT / Current Category</b>	3.18%	1.77%

**e) Non-SLR Investment Portfolio:**

**(I) Non Performing NON – SLR Securities :**

Rs. In cores

S.No.	Particulars	Current Year	Previous year
a	Opening Balance	1.97	4.78
b.	Additions during the year since 1 <sup>st</sup> April	--	--
c.	Reduction during the above Period	--	2.81
d.	Closing Balance	1.97	1.97
e.	Total Provisions held	1.97	1.97

**f) Issuer composition of Non-SLR Securities 31.03.2022**

(Rs. In Crores)

S. No.	Issuer	Amount		Extent of private placement		Extent of 'below investment grade' securities		Extent of 'unrated' securities		Extent of 'unlisted' securities	
(1)	(2)	(3)		(4)		(5)		(6)		(7)	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	PSUs	17.36	17.36	NIL	NIL	NIL	Nil	Nil	Nil	Nil	Nil
2	FIs										
3	Nationalized Banks										
4	Others	1.97	1.97	NIL	NIL	NIL	Nil	Nil	Nil	Nil	Nil
5	Provision held towards depreciation										
	<b>Total</b>	<b>19.33</b>	<b>19.33</b>	<b>NIL</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

**(g) SUMMARIZED POSITION OF THE BANK'S INVESTMENT:**

(Rs. In Crores)

S.No.	Types of Securities	As at 31.3.2022			As at 31.3.2021		
		Face Value	Book Value	Market Value	Face Value	Book Value	Market Value
1.	Government Securities						
	HTM	108.48	108.18	107.88	48.43	48.49	50.15
	AFS	46.44	46.44	45.31	98.40	98.88	97.18
	HFT	0.00	0.00	0.00	0.00	0.00	0.00
2.	Treasury Bills	0.00	0.00	0.00	0.00	0.00	0.00
3.	Commercial Paper	5.00	1.97	0.00	5.00	1.97	1.97
4.	Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00
5.	PSU - Bonds	16.50	17.36	17.36	16.50	17.36	17.36
	Total Investments	176.42	173.95	172.52	168.33	166.70	166.66
	DEPOSITS WITH BANKS	33.88	33.88	33.88	8.58	8.58	8.58
	<b>Total</b>		<b>207.83</b>			<b>175.28</b>	

**(4) Asset Quality:**
**(a) Classification of advances and provisions held as on 31.03.2022:**

Amount in crores

	Standard	Non-performing				Total
	Total Standard Assets	Sub-Standard	Doubtful	Loss	Total Non-performing Advances	
<b>Gross Standard Advances and NPAs</b>						
Opening Balance	254.95	0.05	3.29	0.24	3.58	258.53
Add: Additions during the year					9.23	
Less: Reductions during the year					0.23	
Closing Balance	231.60	9.23	3.11	0.24	12.58	244.18
Reductions in Gross NPAs due to:						
i) Upgradation					0.00	
ii) Recoveries (excluding recoveries from up-garded accounts)					0.23	
iii) Technical/ Prudential Write-offs					0.00	
iv) Write-offs other than those under (iii) above					0.00	
<b>Provisions (excluding Floating provisions)</b>						
Opening Balance of provision held	1.28	0.01	1.69	0.24	1.94	3.22
Add: Fresh provisions made during the year					1.11	
Less: Excess provision reversed/write off loans					0.64	
Closing balance of provision held	0.99	0.92	1.25	0.24	2.41	3.40
<b>Net NPAs</b>						
Opening Balance		0.04	1.60	0.00	1.64	
Add: Fresh additions during the year					8.76	
Less: Reductions during the year					0.00	
Closing Balance		8.31	1.86	0.00	10.17	

	Standard	Non-performing				Total
	Total Standard Assets	Sub-Standard	Doubtful	Loss	Total Non performing Advances	
<b>Floating Provisions</b>						
Opening Balance	NIL	NIL	NIL	NIL	NIL	NIL
Add: Additional provisions made during the year	NIL	NIL	NIL	NIL	NIL	NIL
Less: Amount draw down during the year	NIL	NIL	NIL	NIL	NIL	NIL
Closing Balance	NIL	NIL	NIL	NIL	NIL	NIL
<b>Technical write-offs and the recoveries made thereon</b>						
Opening balance of Technical / Prudential written-offs accounts	NIL	NIL	NIL	3.35	3.35	3.35
Add: Technical / Prudential write offs during the year	NIL	NIL	NIL	NIL	NIL	NIL
Less: Recoveries made from previously technical/ prudential written-off accounts during the year	NIL	NIL	NIL	NIL	NIL	NIL
Closing Balance	NIL	NIL	NIL	3.35	3.35	3.35

**Classification of advances and provisions held as on 31.03.2021:**

Amount in crores

	Standard	Non-performing				Total
	Total Standard Assets	Sub - Standard	Doubtful	Loss	Total Non - performing Advances	
<b>Gross Standard Advances and NPAs</b>						
Opening Balance	290.18	3.26	0.58	0.24	4.08	294.26
Add: Additions during the year					0.05	
Less: Reductions during the year					0.55	
Closing Balance	254.95	0.05	3.29	0.24	3.58	258.53
Reductions in Gross NPAs due to:						
i) Upgradation					0.50	
ii) Recoveries (excluding recoveries from up-garded accounts)					0.05	
iii) Technical/ Prudential Write-offs					NIL	
iv) Write-offs other than those under (iii) above					NIL	
<b>Provisions (excluding Floating provisions)</b>						
Opening Balance of provision held	1.42	1.21	0.47	0.24	1.92	3.34
Add: Fresh provisions made during the year					0.92	
Less: Excess provision reversed / write off loans					0.90	
Closing balance of provision held	1.28	0.01	1.69	0.24	1.94	3.22
<b>Net NPAs</b>						
Opening Balance		2.05	0.11	0.00	2.16	
Add: Fresh additions during the year					0.04	
Less: Reductions during the year					0.56	
Closing Balance		0.04	1.60	0.00	1.64	

	Standard	Non-performing				Total
	Total Standard Assets	Sub - Standard	Doubtful	Loss	Total Non - performing Advances	
<b>Floating Provisions</b>						
Opening Balance	NIL	NIL	NIL	NIL	NIL	NIL
Add: Additional provisions made during the year	NIL	NIL	NIL	NIL	NIL	NIL
Less: Amount draw down during the year	NIL	NIL	NIL	NIL	NIL	NIL
Closing Balance	NIL	NIL	NIL	NIL	NIL	NIL
<b>Technical write-offs and the recoveries made thereon</b>						
Opening balance of Technical / Prudential written-offs accounts	NIL	NIL	NIL	3.35	3.35	3.35
Add: Technical / Prudential write-offs during the year	NIL	NIL	NIL	NIL	NIL	NIL
Less: Recoveries made from previously technical / prudential written-off accounts during the year	NIL	NIL	NIL	NIL	NIL	NIL
Closing Balance	NIL	NIL	NIL	3.35	3.35	3.35

Ratios	Current Year	Previous Year
Gross NPA to Gross Advances	5.15%	1.38%
Net NPA to Net Advances	4.21%	0.64%
Provision coverage ratio	19.16%	54.20%

**(b) Sector-wise Advances and Gross NPAs:**

Amount in crores

S.No.	Sector	Current Year			Previous Year		
		Outstanding to Total advances	Gross NPAs	Percentage of Gross NPAs to total advances in that sector	Outstanding to Total advances	Gross NPAs	Percentage of Gross NPAs to total advances in that sector
<b>i)</b>	<b>Priority Sector</b>						
a)	Agriculture and allied activities	19.61	0.00	0.00	22.25	0.00	0.00
b)	Advances to Industries sector eligible as priority sector	107.31	6.23	5.80%	111.68	2.47	2.21%
c)	Services	43.50	0.70	1.60%	43.16	0.77	1.78%
d)	Personal						
	Sub-total (i)	170.42	6.93	4.06%	177.09	3.24	1.82%
<b>ii)</b>	<b>Non-priority sector</b>						
a)	Agriculture and allied activities	0.00	0.00	0.00	0.00	0.00	0.00
b)	Industry	0.00	0.00				
c)	Services	0.00	0.00		0.00	0.00	0.00
d)	Personal	73.79	5.65	7.65%	81.44	0.34	0.42%
	Sub-total (ii)	73.79	5.65	7.65%	81.44	0.34	0.42%
	<b>Total (i+ii)</b>	244.22	12.58	5.15%	258.53	3.58	1.38%

**c) Fraud accounts :**

	Current year	Previous year
Number of frauds reported	NIL	NIL
Amount involved in fraud (₹ In crores)	NIL	NIL
Amount of provision made for such frauds (₹ In crores)	NIL	NIL
Amount of unamortised provision debited from 'other reserves' as at the end of the year (₹ In crores)	NIL	NIL

**(5) Exposures:**
**a) Exposure to Real estate sector:**

Amount in crores

Category	Current Year	Previous Year
i) Direct Exposure		
a) Residential Mortgages—	1.54	2.02
b) Commercial Real Estate—	40.49	43.82
c) Investment in Mortgage - Backed Securities (MBS) and other securitised exposures	NIL	NIL
(i) Residential		
(ii) Commercial Real Estate		
ii) Indirect Exposure+	NIL	NIL
Total Exposure to Real Estate Sector	42.03	45.84

**b) Exposure to Capital Market: NIL**
**c) Unsecured Advances:**

Amount in crores

Particulars	Current Year	Previous Year
Total unsecured advances of the Bank	0.34	0.24
Out of above, amount of advances for which intangible securities such as charge over the rights, licenses, authority etc have been taken	NIL	NIL
Estimated value of such intangible securities	NIL	NIL

**(6) Concentration of deposits, advances, exposures and NPAs:**
**a) Concentration of deposits :**

Amount in crores

Particulars	Current year	Previous year
Total deposits of the twenty largest deposits	70.20	56.91
Percentage of deposits of twenty largest depositors to total deposits of the Bank.	14.91%	13.04%

**b) Concentration of advances :**

Amount in crores

Particulars	Current year	Previous year
Total advances of the twenty largest Borrowers	76.91	75.21
Percentage of advances of twenty largest Borrowers to total Borrowers of the Bank.	31.49%	29.09%

**c) Concentration of exposures :**

Amount in crores

Particulars	Current year	Previous year
Total exposure to the twenty largest borrowers/ customers	84.53	77.21
Percentage of exposures to the twenty largest borrowers/customers to the total exposure of the Bank on borrowers/ customers.	28.66%	26.12%

**d) Concentration of NPAs:**

Amount in crores

Particulars	Current year	Previous year
Total exposure to the top twenty NPA accounts	12.58	3.58
Percentage of exposure to the twenty largest NPA exposure to total Gross NPAs.	100%	100%

**(7) Derivatives :**

The Bank has not entered into any derivative transactions, both in the current year and previous year.

**(8) Disclosure of Complaints :**
**a) Summary information on complaints received by the bank from customers and from the Offices of Ombudsman:**

Sl. No	Particulars	Previous year	Current year
	Complaints received by the bank from its customers		
1.	Number of complaints pending at the beginning of the year	NIL	NIL
2.	Number of complaints received during the year	31	17
3.	Number of complaints disposed during the year	31	17
3.1	Of which, number of complaints rejected by the Bank	NIL	NIL
4.	Number of complaints pending at the end of the Year	NIL	NIL
	Maintainable complaints received by the bank from Office of Ombudsman		
5.	Number of maintainable complaints received by The bank from Office of Ombudsman	NIL	NIL
5.1	Of 5,number of complaints resolved infavour of The bank by Office of Ombudsman	NIL	NIL
5.2	Of 5,number of complaints resolved through Conciliation / mediation/advisories issued by Office of Ombudsman	NIL	NIL
5.3	Of 5,number of complaints resolved after Passing of Awards by Office of Ombudsman against the bank	NIL	NIL
6.	Number of Awards unimplemented with in the Stipulated time (other than those appealed)	NIL	NIL

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

**(b) Top five grounds of complaints received by the bank from customers:**

Ground of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	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
<b>Current Year</b>					
Others	0	10	-46%	0	0
Internet / Mobile /Electronic Banking	0	6	-57%	0	0
Levy of charges	0	1	NIL	0	0
Total	0	17	45%	0	0
<b>Previous Year</b>					
Others	0	16		0	0
Internet / Mobile / Electronic Banking	0	9		0	0
ATM/Debit Cards	0	5		0	0
Levy of charges	0	1		0	0
Total	0	31			

**(9) Other Disclosures :**  
**a) Business Ratios :**

Particulars	Current year	Previous year
(i) Interest Income as a percentage to Working capital Funds	8.60%	9.46%
(ii) Non-interest Income as a percentage of Working Funds	0.29%	0.51%
(iii) Cost of Deposits	7.14%	7.34%
(iv) Net Interest Margin	2.79%	3.60%
(v) Operating Profit as a percentage to Working Funds	1.58%	2.45%
(vi) Return on Assets	1.06%	1.23%
(vii) Business (deposits plus advances) per employee (₹ In crores)	10.67	10.38
(viii) Profit per employee (Rs. in crores)	0.08	0.09

**b) Bancassurance business:**

The Bank has earned ₹ 5,73,362/- as fee / commission in respect of bancassurance business undertaken.

**c) Provisions and Contingencies:**

Amount in crores

Provision debited to Profit and Loss account	Current year	Previous year
(i) Provision for NPI	NIL	1.50
(ii) Provision towards NPA	1.11	0.92
(iii) Provision made towards Income Tax	2.00	2.65
(iv) Other provisions and contingencies (with details)		
(a) Provision for gratuity	0.05	0.05
(b) Provision for leave encashment	0.03	0.03
(c) Provision for bonus/exgratia	0.03	0.03
(d) Provision on AFS securities on a/c of marked to market	0.56	1.70

**d) Payment of DICGC Insurance Premium:**

Amount in crores

Particulars	Current year	Previous year
(i) Payment of DICGC Insurance Premium	0.55	0.50
(ii) Arrears in payment of DICGC premium	NIL	NIL

**e) Disclosure of facilities granted to directors and their relatives:**

No facilities (fund or non-fund) are granted/outstanding to the directors and their relatives, companies or firms in which the directors are interested excepting deposit loans.

**10)** Unclaimed Dividend: Unclaimed dividends amounting to ₹ 11.71 lakhs (previous year ₹ 9.81 lakhs) over three years have been transferred to Statutory Reserve as per the provision of Bank's Bye-Laws No.45 (iv).

**11)** During the financial year 2021-22, restructured accounts in terms of the restructuring packages are NIL (Previous Year- NIL).

**12)** As per RBI Guidelines, the amount transferred to DEAF is to be reflected under Contingent Liabilities – Others. The position is as under:

(Amount In Lakhs)

S. No	Particulars	Current Year	Previous Year
(i)	Opening Balance of amounts transferred to DEAF	127.09	65.05
(ii)	Add : amounts transferred to DEAF during the year	16.67	62.04
(iii)	Less: Amounts reimbursed by DEAF towards claims	1.25	--
(iv)	Closing Balance of amounts transferred to DEAF	142.51	127.09



**(v) Advances :**

(In Rupees)

Additional information in respect of Advances as required Under Schedule 3 applicable to Co-operative Banks is as under:

(In Rs.)

Particulars	Short Term Loans	Medium Term Loans	Long Term Loans
<b>1. Secured by:</b>			
Government & Approved Securities			
Other Tangible Securities	1885352701	27279461	526116757
	(2012136978)	(1765659)	(569059043)
Unsecured	3427999	0	0
	(2377999)	(0)	(0)
<b>Total</b>	<b>1888780700</b>	<b>27279461</b>	<b>526116757</b>
	(2014514977)	(1765659)	(569059043)
<b>2. Due From:</b>			
Individuals (including others, other than Co-Op. Institutions)	<b>1888780701</b>	<b>27279461</b>	<b>526116757</b>
	(2014514977)	(1765659)	(569059043)
Co-Operative Institutions	0	0	0
Previous Year	(0)	(0)	(0)
<b>Total</b>	<b>1888780700</b>	<b>27279461</b>	<b>526116757</b>
	(2014514977)	(1765659)	(569059043)
<b>3. Amounts Overdue (including NPAs)</b>	264651745	8229334	8088520
	(174682732)	(2773732)	(107033305)
<b>4. Bad and Doubtful Debts (NPAs as per RBI Norms)</b>	123962104	0	1817483
	(33658481)	(0)	(2133121)

\*Note : Figures in bracket relates to previous year.

**(14) BORROWINGS:** Fixed Deposits worth ₹ 7.88 Crore (previous year ₹ 8.58 crore) are pledged with other banks as security for availing temporary overdrafts/and as margin for Bank Guarantees issued on behalf of our customers.

**(15) Penalty imposed by RBI:** No penalty was imposed by RBI during the period under review.

**(16) ACCOUNTING STANDARDS:** In compliance with the guidelines issued by the Reserve Bank of India regarding requirements of the various Accounting Standards issued by the Institute of Chartered Accountants of India, following information is furnished:

**a) Accounting Standard-5 : Net Profit or Loss for the period, prior period items:**

There is no material prior period item included in Profit and Loss account which is required to be disclosed as per the Accounting Standard issued by the Institute of Chartered Accountants of India read with guidelines issued by RBI.

**b) Accounting Standard-9 : Revenue Recognition:**

As mentioned in Accounting Policy-4 of Schedule 18 certain items are accounted on cash basis on account of statutory/regulatory requirements and materiality.

**c) Accounting Standard – 15 : Employee Benefits:**

(i) The assumptions and other disclosures relating to the Actuarial Valuation of Gratuity are as under:

(In Rupees)

**Valuation Results**

The valuation results for the defined benefit gratuity plan as at 31/03/2022 are produced in the tables below :

<b>Changes in the Present Value of Obligation</b>		Para 120 (c) of AS 15		
	<b>Gratuity (Non funded)</b>		<b>Leave Encashment</b>	
<b>Particulars</b>	<b>Financial Year Ending 31/03/2022</b>	<b>Financial Year Ending 31/03/2021</b>	<b>Financial Year Ending 31/03/2022</b>	<b>Financial Year Ending 31/03/2021</b>
<b>Defined Benefit Obligation at the beginning</b>	9950827	9744269	272334	234057
Current Service Cost	619697	616399	--	--
Interest Cost	667375	629450	6945	15319
Prior Service Cost – Vested benefit				--
Prior Service Cost – Non Vested benefit				--
Curtailments				--
Benefits Paid directly by the Company	-215068	-254011	-339797	--
Benefits Paid from Fund				
Net transfer in/(out) (including the effect of any business combinations /divestitures)				
Actuarial Loss / (Gain) on Obligation	-811030	-785279	341924	22959
<b>Defined Benefit Obligation at the end</b>	10211801	9950828	281406	272334

<b>Changes in the Fair Value of Plan Assets</b>		Para 120 (e) of AS 15		
<b>Particulars</b>	<b>Financial Year Ending 31/03/2022</b>	<b>Financial Year Ending 31/03/2021</b>	<b>Financial Year Ending 31/03/2022</b>	<b>Financial Year Ending 31/03/2021</b>
<b>Fair Value of Plan Assets at the beginning</b>	-	-	-	-
Adjustment to Opening Balance	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Employer Contributions	215068	254011	339797	-
Employee's Contributions		-	-	-
Benefits Paid	-215068	-254011	-339797	-
Net transfer in/(out) (including effect of any business combinations / divestitures)	-	-	-	-
Actuarial Gain / (Loss) on the Plan Assets	-	-	-	-
<b>Fair Value of Plan Assets at the end</b>	-	-	-	-

<b>Fair Value of Plan Assets</b>				
<b>Particulars</b>	<b>Financial Year Ending 31/03/2022</b>	<b>Financial Year Ending 31/03/2021</b>	<b>Financial Year Ending 31/03/2022</b>	<b>Financial Year Ending 31/03/2021</b>
<b>Fair Value of Plan Assets at the beginning</b>	-	-	-	-
Adjustment to Opening Balance	-	-	-	-
Actual Return on Plan Assets	-	-	-	-
Employer Contributions	215068	254011	339797	-
Employees Contributions		-	-	-
Benefits Paid	-215068	-254011	-339797	-
Net transfer in / (out) (including the effect of any business combinations / divestitures)	-	-	-	-
<b>Fair Value of Plan Assets at the end</b>	-	-	-	-
Excess of Actual over estimated return on Plan Assets	-	-	-	-

### Expenses Recognized in the Profit and Loss Account

Particulars	Financial Year Ending 31/03/2022	Financial Year Ending 31/03/2021	Financial Year Ending 31/03/2022	Financial Year Ending 31/03/2021
Current Service cost	619697	616399	--	-
Interest Cost on Obligation	667375	629450	6945	15319
Past Service Cost				--
Expected Return on Plan Assets				--
Amortization of Prior Service Cost				--
Net Actuarial (Gain) / Loss to be recognized	-811030	-785279	341924	22959
Transfer In / Out				--
Curtailment (Gain) / Loss recognized				--
Settlement (Gain) / Loss recognized				--
<b>Expense recognized in Profit and Loss Account</b>	<b>476042</b>	<b>460570</b>	<b>348869</b>	<b>38278</b>

### Amount for the Current Period

Particulars	Financial Year Ending 31/03/2022	Financial Year Ending 31/03/2021	Financial Year Ending 31/03/2022	Financial Year Ending 31/03/2021
Actuarial Loss / (Gain) for the current period – Obligation	-811030	-785279	341924	22959
Actuarial Loss / (Gain) for the current period - Plan Assets	--	--	--	--
Total Actuarial Loss / (Gain) for the current period	-811030	-785279	341924	22959
Actuarial Loss / (Gain) loss recognized in the current period	-811030	-785279	341924	22959

### Movement in the Liability recognized in the Balance Sheet

Particulars	Financial Year Ending 31/03/2022	Financial Year Ending 31/03/2021	Financial Year Ending 31/03/2022	Financial Year Ending 31/03/2021
Present Value of Obligations as at the beginning	9950827	9744269	272334	234507
Expenses Recognized in P & L Statement	476042	460570	348869	38277
Benefits Paid	-215068	-254011	-339797	--
Actual Return on Plan Assets			--	--
Acquisition Adjustment			--	--
<b>Present Value of Obligations as at the end</b>	<b>10211801</b>	<b>9950828</b>	<b>281406</b>	<b>272334</b>
<b>Assumptions</b>				
Discount Rate	7.23%	6.78%	7.23%	6.78%
Rate of increase in compensation	16%	16%	15%	15%
Rate of return (expected) on plan assets		--	--	--
Attrition Rate	12%	12%	12%	12%

**d) Accounting Standard 17 – Segment Reporting:**

**Part A: Business Segments**

(Amount in crores)

Business Segments	Treasury		Corporate/ Wholesale		Retail Banking		Other banking Business		Total	
Particulars	31.03.22	31.03.21	31.03.22	31.03.21	31.03.22	31.03.21	31.03.22	31.03.21	31.03.22	31.03.21
Revenue	11.55	10.49	12.84	12.04	1.21	0.92	7.14	6.22	32.74	29.67
Result	2.65	3.00	2.95	3.45	0.28	0.26	1.64	1.78	7.52	8.49
Unallocated expenses									--	--
Operating profit									7.52	8.49
Income taxes									2.22	2.17
Extraordinary profit/loss	--	--	--	--	--	--	--	--	--	--
Net Profit									5.30	6.32
Other Information	--	--	--	--	--	--	--	--	--	--
Segment Assets	173.96	166.70	201.88	213.76	16.48	17.42	164.30	118.30	556.71	516.18
Unallocated Assets									--	--
Total Assets									556.71	516.18
Segment Liabilities	170.48	163.37	107.70	101.14	238.94	220.12	39.58	31.55	556.71	516.18
Unallocated Liabilities									--	--
Total Liabilities									556.71	516.18

**Part-B: Geographic Segments:**

There is only one geographic segment namely Domestic segment.

**e) Accounting Standard 18 – Related Party Disclosures:**

Details are shown as per RBI guidelines - Refer Note No. 17 (d)

**f) Accounting Standard 22—Accounting for Taxes on Income- Deferred Tax:**

(amount in lacs)

Timing Difference	31.03.2022		31.03.2021	
	DTL	DTA	DTL	DTA
Depreciation on Fixed Assets		4.44		5.17
Special Reserve Created u/s 36(1)(viii) of IT Act	16.02		14.69	
Provision for Standard Assets		24.87		32.29
Provision for Other Liabilities		41.10		55.52
Provision for Staff benefits		26.41		25.73
Premium on Investments amortised		17.13		15.92
<b>Total</b>	<b>16.02</b>	<b>113.95</b>	<b>14.69</b>	<b>134.63</b>

**g) Accounting Standard 28- Impairment of assets:**

Assessment is made at each Balance sheet date whether there is any indication that a Fixed Asset is impaired. If any such indication exists, an estimate of the recoverable amount is made and impairment loss, if any, is provided for.

**h) Accounting Standard 29- Provisions, Contingent Liabilities and Contingent Assets:**

Past events leading to possible and present obligations is treated as contingent liability. Provision is recognised in the case of present obligation where the realisable estimate can be made and where there are probable outflow of resources embodying foregoing of economic benefits to settle the obligations. Contingent assets are neither disclosed nor recognised.

**(17) DISCLOSURE AS PER RBI GUIDELINES:**

(Rs. in Crores)

S.No.	Particulars	31.03.2022	31.03.2021
a)	<b>Capital Risk Assets Ratio and movement in CRAR</b> Capital Adequacy Ratio	21.73%	19.97%
b)	<b>Advances against Shares and Debentures</b>	0.00	0.00
c)	<b>Advances against</b> <b>Real Estates, Construction business &amp; Housing</b> Real Estate Construction Business Housing	22.69 17.80 1.54	19.20 24.62 2.02

S.No.	Particulars	31.03.2022	31.03.2021
d)	<b>Loans and Advances to Directors, their relatives, Companies / Firms in which they are interested</b>		
	Fund based	NIL	NIL
	Non-fund based	NIL	NIL
e)	<b>Average Cost of Deposits</b>	7.14%	7.34 %
f)	<b>Non-performing advances</b>		
	% of gross NPA to Total Advances	5.15%	1.38%
	% of net NPA to Total Advances	4.21%	0.63%
g)	<b>Movement in Non Performing Advances</b>		
	Opening Gross NPA	3.58	4.08
	Additions (Fresh NPA)	9.23	0.05
	Less: Recoveries	0.23	0.55
	Less: Write offs	0.00	0.00
	Closing Gross NPA	12.58	3.58
	Net NPA	10.17	1.64
h)	<b>Profitability</b>		
	Interest income to working fund	8.60%	9.46%
	Non-interest income to working fund	0.29%	0.51%
	Operating profit to working fund	1.58%	2.45%
	Return on assets	1.06%	1.23%
	Business ( Deposit + Advances) per employee	10.67	10.38
	Profit per employee	0.08	0.09
i)	<b>Provision made during the year towards</b>		
	Non Performing Assets	1.11	0.92
	Depreciation on Investments	0.56	3.21
	Provision for Standard Assets	(0.29)	(0.14)
	Provision for Income Tax & Deferred Tax	1.94	2.17
	Provisions for Others	--	--
j)	<b>Movement in provisions for Non Performing Advances</b>		
	Opening Provision	1.94	1.92
	Additions	1.11	0.92
	Deletion	0.64	0.90
	Closing Provision	2.41	1.94
k)	<b>DICGC premium paid</b>	0.55	0.50

18) Appropriation of profits will be made after the approval of the General Body.

19) With regard to appropriation to "Establishment and Contingency Fund" as required U/s 31A (23) (f) read with Rule 36B, bank is maintaining appropriate records wherein amounts as per the above mentioned requirements of Telangana Co-operative Societies Act, 1964 are being credited and monthly expenditure incurred and monitored accordingly.

20) Previous year figures have been regrouped/rearranged wherever necessary.

**For BELDI & ASSOCIATES**

Chartered Accountants

ICAI FRN No. 000414S

sd/-

**(CA BELDI SRIDHAR)**

Partner

M.No. 027186

For and on behalf of Board of Directors

**Ritesh Kumar Daga**

Chairman

**Smt. Nirmala Daga**

Sr. Vice Chairperson

**CA Tushar Savla**

Director

**Smt. Rajkumari Bai**

Vice Chairperson

**Ch. Venkatewara Rao**

Chief Executive Officer I/C

Place : Hyderabad

Date : 18-06-2022

### APPROPRIATION OF PROFIT FOR THE YEAR 2021-22

Vide subject no. 2 of the Agenda

Particulars	Amount in Rs.	Amount in Rs.
Opening Balance of Profit & Loss Account		12,94,34,693
<b>Less:</b> Appropriations made as approved by AGM		5,79,89,160
		7,14,45,533
<b>Add:</b> Excess IT provision written back		74,28,898
		7,88,74,431
Profit for the year 2021-22 after Tax		5,29,92,185
		13,18,66,616
Less: Special Reserve u/s 36 (1) (viii) of the IT Act.		5,28,800
Balance of profit available for Appropriation		13,13,37,816
(a) Appropriation as per Co-operative Act		
(i) Co-operative Education Fund	1,50,000	
(ii) Common Good Fund	5,29,922	6,79,922
		13,06,57,894
(iii) 25% of Profit transferred to Statutory Reserve	1,32,48,047	
(iv) Amount transferred to General Reserve	25,00,000	
(v) Dividend 2021-22 @ 15%-- proposed	3,77,00,000	5,34,48,047
<b>Balance</b>		<b>7,72,09,847</b>
(v) <b>Less:</b> Transfer to Investment Fluctuation Reserve		1,03,81,000
<b>Balance available in un-distributed profit</b>		<b>6,68,28,847</b>

## PROGRESS AT A GLANCE

(₹ In Lacs)

Year	Share Capital	No. of Members	Deposits	Advances	Working Capital	Net Profit	Dividend %
1990-91	12.78	2219	199.35	101.10	215.18	0.24	
1992-93	22.71	2762	502.03	383.72	556.85	15.80	15
1994-95	30.51	3029	915.56	633.92	1047.98	20.37	20
1996-97	54.98	3570	2154.51	1070.75	2283.89	42.73	25
1998-99	83.98	4226	3751.08	1838.98	3987.91	50.19	28
2000-01	95.64	4483	5602.59	2958.46	5995.59	85.08	26
2001-02	99.63	4551	5534.89	3262.12	6067.54	90.42	
2002-03	103.73	5068	5151.56	3063.05	5787.83	90.62	10
2003-04	100.78	5473	5436.45	2480.69	5754.05	60.06	10
2004-05	103.89	6098	5432.48	2813.17	5702.13	49.35	15
2005-06	109.07	6561	6204.49	2568.19	6548.86	52.82	16
2006-07	161.82	7175	6630.22	2906.42	7644.14	81.73	17
2007-08	186.91	7591	7222.62	3097.91	8401.91	143.39	17
2008-09	201.77	8012	8918.21	3532.59	10248.21	181.27	20
2009-10	240.06	8486	11521.32	4079.52	12375.36	181.14	20
2010-11	245.79	9224	12616.62	4891.90	13791.19	180.83	20
2011-12	320.52	9715	14418.88	6966.36	15743.49	177.81	20
2012-13	381.41	10442	15871.47	7834.78	17356.67	212.29	20
2013-14	438.36	9283	17318.68	8573.62	18884.82	229.63	20 Special 5
2014-15	464.15	7162	18961.54	10593.30	20671.86	257.39	20
2015-16	502.93	7701	22046.67	11945.83	23914.02	229.00	20
2016-17	983.13	8188	28221.49	12939.81	30447.66	329.12	20
2017-18	979.40	8167	30008.99	16020.81	32441.32	390.57	18
2018-19	1630.51	8721	38674.92	25583.78	41952.64	560.06	18
2019-20	2539.27	9834	41743.43	29425.83	46286.96	753.90	
2020-21	2539.17	8335	43659.12	25853.40	49224.27	632.01	15
2021-22	2511.53	8233	47080.41	24421.77	54192.36	529.92	

## STATEMENT SHOWING REVISED BUDGET FOR THE YEAR 2022-23

EXPENDITURE (Amount in lacs)					INCOME (Amount in lacs)				
Head of Account	Projected for 2021-22	Actuals 2021-22	*Budget for 2022-23	Revised Budget for 2022-23	Head of Account	Projected for 2021-22	Actuals 2021-22	*Budget for 2022-23	Revised Budget for 2022-23
Interest on Deposits & Borrowings	3270	3274	3750	3490	Interest on Investments / call money	1455	1459	1550	1600
Establishment Charges	318	318	360	425	Profit/ Loss on sale of Mutual Funds / Govt Securities	0	-23	160	25
AGM Expenses	1	1	2	1	Interest on Loans	3235	3211	3800	3720
Electricity Charges	12	13	15	15	Lockers rent	10	10	15	15
Postage	1	1	2	2	Commission	11	11	15	15
Rent, Rates & Taxes	90	90	115	145	Micellaneous Receipts	89	156	110	100
Conveyance	15	17	20	25					
Advertisement	11	9	15	15					
Printing & Stationery	5	5	7	6					
Audit Fees	5	2	6	6					
Misc. Expenses & other Expenditure	190	168	220	280					
Insurance	70	57	80	85					
Depreciation on Fixed Assets	38	28	46	60					
Telephone	4	3	5	5					
Directors sitting fee	5	6	7	15					
Provision for Doubtful Debts/Govt. Securities	65	80	100	150					
Profit before tax	700	752	900	750					
Total	4800	4824	5650	5475	Total	4800	4824	5650	5475
Deferred Tax	25	22	25	25					
Income Tax	176	200	227	189					
Profit after Tax	549	530	698	586					
Note : * Approved in General Body Meeting Dated 25-03-2022									



## INTEREST RATE ON TERM DEPOSITS

S.No.	Period	Rate of Interest	
		For General	For Senior Citizens
1.	15 days to 30 Days	4.00%	4.50%
2.	31 days to 90 Days	4.50%	5.00%
3.	91 days to 180 Days	5.00%	5.50%
4.	181 days to 1 Year	6.00%	6.50%
5.	Above 1 Years to 3 Years	7.25%	7.75%
6.	Above 3 Years	7.00%	7.50%
7.	450 days (compounding quartely)	7.25%	7.75%
8.	900 days (Vardhaman Smart deposit Scheme) (Interest will be paid on maturity along with principal.)	8.00% (Simple)	8.50% (Simple)
9.	<b>RECURRING DEPOSITS</b>		
	Above 1 Year to 3 Years	7.25%	7.75%
	Above 3 Years	7.00%	7.50%

Rate of Interest are subject to change from time to time.

## INTEREST RATE ON LOANS & ADVANCES

Facility	Rate of Interest	
Term Loan & Mortgage Loans, Secured Overdraft, Cash Credit, MSME	A+	12.00%
	A	13.00%
	B	14.00%
Personal Loan (without Security)		14.00%
Vehicle Loan		12.00%
Vardhaman Consumption Loan "Under Revolving Vehicle Loan"		14.00%
<b>HOUSING LOANS</b>		
Floating EBLR (Repo Rate)	EBLR+	6.00%
Approved Housing Projects	EBLR+	5.50%
Loans Against NSC / KVP / LIC		11.00%
Consumer Durable Loan		14.00%
Revolving Vehicle Loan		12.00%
Loan / Limit to Real Estates		14.00%
Education Loan		14.00%
Vardhaman Property Overdraft (VPOD) / Vardhaman Property Term Loan (VPTL)		14.00%
<b>DL / OD AGAINST DEPOSIT</b>		
To Self Deposit	Deposit Rate+	1.00%
Third Party	Deposit Rate+	1.50%

## GOLD LOANS

<b>VARDHAMAN SMART GOLD LOANS</b>	<b>8.50%</b>
<b>SHORT TERM GOLD LOANS</b>	<b>8.00%</b>
<b>OD AGAINST GOLD / JEWELLERY</b>	<b>12.00%</b>



## SERVICES

- ✓ Mobile Banking Services and deployment of BBPS services
- ✓ Three ATM's at Edenbagh, Ameerpet & Mahavir hospital Ext. Counter
- ✓ Free RTGS / NEFT Transfers
- ✓ Internet Banking (View facility), SMS Alerts
- ✓ Any Branch Banking.
- ✓ Lockers Facility in all Branches,
- ✓ EMV Chip Based Rupay Debit Cards
- ✓ Short Term Gold Loans at attractive Rate of Interest
- ✓ Vardhaman - Personal Loans for Business / Personal consumption.
- ✓ Vardhaman Property Overdraft (VPOD) / Property Term Loan (VPTL) for various segments in the society
- ✓ Personalized Cheque Books
- ✓ Online Payment of Income Tax and GST and Insurance of PMSBY and PMJJBY
- ✓ Attractive Rate of Interest on Loans and Advances



General Body Meeting held on 25.03.2022



Annual General Body Meeting held on 20.08.2021

# **GOLD LOAN**

FOR PERSONAL  
AND BUSINESS  
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