

THE VAISH COOPERATIVE ADARSH BANK LTD.
3, NETAJI, SUBHASH MARG, DARYA GANJ,
NEW DELHI – 110 002

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FOR THE YEAR ENDED
31ST MARCH, 2023

A) SIGNIFICANT ACCOUNTING POLICIES:

1. GENERAL

The financial statements have been prepared on the historical cost convention, on the accrual basis except otherwise stated in accordance with the generally accepted accounting principles and confirm to the statutory provision and practice prevalent in respect of Cooperative Bank in Delhi.

2. INVESTMENTS

- Investments are categorized as “Held to maturity” and “Available For Sale” in terms of RBI guidelines.
- Investments under Held to maturity are valued at acquisition cost, unless the cost is more than the face/maturity value in which case the premium is amortized over the remaining period of maturity.
- Investments under Available for sale are valued at acquisition cost.

3. ADVANCES

- Advances are classified into standard, sub standard, doubtful and loss assets in line with RBI guidelines vide Master Circular No.DOR. NO. STR.REC.64/21-04.048/2021-22 dated 01.11.2021.
- Provisions are made in conformity with RBI guidelines, on the gross amount including a general provision of 0.40% made on all standard assets except loan against the real estate on which provision is made @ 1.00%.

4. FIXED ASSETS

- i) The Fixed assets are stated at cost less depreciation charged in the books. All other incidental expenses incurred to put the assets to use are also included in the cost of assets.
- ii) Premises include cost of land whether freehold or leasehold.

5. Depreciation on Fixed Assets: Depreciation is charged

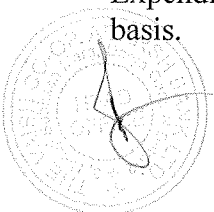
- i) On Assets on the written down value method at the rates determined by the bank except on Computers on which it is charged on straight line method at the rates prescribed by the Reserve Bank of India and on addition where it is charged on Pro-rata basis.
- ii) On composite value of Premises containing the cost of land whether free hold or lease hold, since cost of land is not separately identifiable.

6. REVENUE RECOGNITION

Income/Expenditure is generally accounted for on accrual basis except the following: -

Income: - Interest income on Non Performing Assets, Dividends on Investments are accounted for on cash basis.

Expenditure:- Arbitration charges, Legal charges, Municipal Taxes are accounted for on cash basis.



7. STAFF BENEFITS

i) **Gratuity** : Group Gratuity Policy has been taken by the bank from Life Insurance Corporation of India (L.I.C.). and premium paid to L.I.C is debited as expenditure to Profit & Loss Account. The L.I.C. has worked out the actuarial valuation as on date.

ii) All other benefits including Dearness allowance to staff are accounted for on actual payment basis.

8. Provision for Income Tax has been made on the basis of the estimated tax liability as per Income Tax Act, 1961.

In terms of Accounting Standard (AS-22) - "Accounting for Taxes on Income" the bank has recognized the Deferred Tax Liability/Assets reflecting timing difference between accounting income & taxable income. The corresponding Deferred Tax **Liability/Assets** are recognized using the tax rates that have been enacted or substantially enacted on the Balance Sheet date.

9. The Net Profit shown in the Profit & Loss Account is arrived at after :-

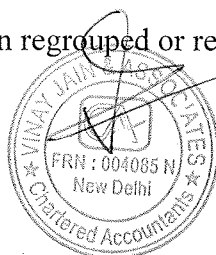
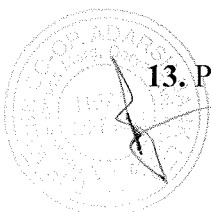
- i) Provision on NPA Advances and
- ii) Other usual and statutory provisions.

10. In the opinion of the Management the value of the loans and advances, investments and other assets is not less than the value at which they are stated in the Balance Sheet and all the known liabilities have been adequately provided for in the accounts.

11. In the opinion of the Management, the amount outstanding in "Provision for Bad & Doubtful Assets". "Standard Assets" and Investment as determined in accordance with the guidelines issued by the RBI is considered more than adequate.

12. According to the information available with the bank regarding the status of units with it, the bank does not owe any sum to entities as defined under Micro, Small & Medium Enterprises Act, 2006.

13. Previous year figures have been regrouped or reclassified wherever considered necessary.



14. Exposure of Various limits as on 31.03.2023

S.No.	Particulars	Exposure (As per extant RBI Guidelines)	Actual	Variation
1	A Inter Bank Deposit Exposure	Not exceeding 20% of total deposit liabilities as on 31 st March of the previous year	15.76% (of Rs.2316.01 Lacs against the deposit of Rs. 14699.39 Lacs)	No Violation
	B Single Bank Deposit Exposure	Not exceeding 5% of total deposit liabilities as on 31 st March of the previous year	3.89% (of Rs. 572.66 Lacs against the deposit of Rs. 14699.39 Lacs)	No Violation
2	SLR Investment	Within the range of (18.00% - 40%) of total of Demand and Time Liabilities.	74.47% (of Rs. 11070.55 Lacs against TDL Rs. 14866.54 Lacs)	Violation by 34.47%
3	Unsecured Advance	Not exceeding 10% of total Assets as on 31 st March of the previous year	7.43% (of Rs. 1376.98 Lacs against total assets Rs. 18537.18 Lacs)	No Violation
4	Real Estate Sector Advance	Not exceeding (10+5) % of total Assets as on 31 st March of the previous year.	3.08% (of Rs.570.80 Lacs as reported to RBI through OSS Report against total assets Rs. 18537.18 Lacs)	No Violation

COMPLIANCE OF ACCOUNTING STANDARDS ISSUED BY ICAI

A. Retirement Benefits: AS-15

Group gratuity Policy has been taken by bank from Life Insurance Corporation of India (LIC) and the bank has paid premium amounting to Rs.8,12,434/- (P.Y-Rs.1,30,670/-) during the year to LIC based upon the actuarial valuation done by LIC and has charged the same as expenditure to Profit & Loss Account.

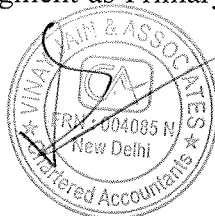
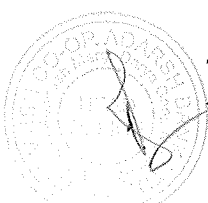
Leave Encashment Policy has been taken by bank from Life Insurance Corporation of India (LIC) and the bank has paid premium amounting to Rs.10,77,852/-(P.Y.-Rs.1,43,90,112/- paid towards initial premium of New Policy) during the year to LIC based upon the actuarial valuation done by LIC and has charged the same as expenditure to Profit & Loss Account.

B. Business Segment: AS-17

The bank is mainly engaged in two kinds of operations.

- Banking operations, which consist of lending activities and rendering of Banking Services including acceptance of deposits.
- Treasury operations, which comprise of planning funds in long -term & short term investments for earning interest income on investment in Govt. Securities.

The Bank has recognized Business Segment as Primary Reporting Segment in Compliance with the Accounting Standard 17.



The relevant information is given below:-

Part A: Business Segments

(Amount in Rs.Crores)

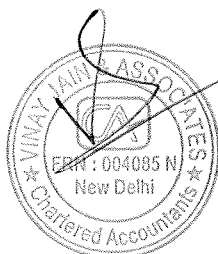
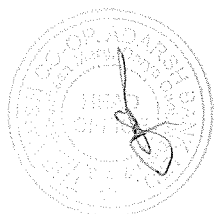
Business Segment	Treasury		Corporate/Wholesale Banking		Retail Banking		Other Banking Business		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Revenue	8.87	8.89	Nil	Nil	6.23	19.30	Nil	Nil	15.10	28.19
Result	-	-	-	-	-	-			-	-
Unallocated expenses	-	-	-	-	-	-			14.27	20.12
Operating profit	-	-	-	-	-	-			0.83	8.07
Income Taxes/Deferred Tax	-	-	-	-	-	-			(-)0.16	(-)1.96
Extra ordinary Profit/Loss	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Net Profit	-	-			-				0.67	6.11
Other Information	-	-			-				-	-
Depreciation & Amortisation in respect of Segment Asset	-	-			0.37	0.37			0.37	0.37
Non-cash expenses w.r.t. Segment Asset	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Segment assets	113.01	112.91	Nil	Nil	151.24	136.53	Nil	Nil	264.25	249.44
Unallocated assets	-	-			-	-			-	-
Total assets	-	-			-	-			264.25	249.44
Segment liabilities	-	-			-	-			-	-
Unallocated liabilities	-	-			-	-			264.25	249.44
Total liabilities	-	-			-	-			264.25	249.44

*Note: As per AS-17, Income Tax paid in Advance has not been shown under Segment Assets. Hence, the total Segment Assets differ with Total Assets.

Part B: Geographic Segments

(Amount in Rs. Crores)

	DOMESTIC		INTERNATIONAL		TOTAL	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
a) Revenue	15.10	28.19	Nil	Nil	15.10	28.19
b) Assets	264.25	249.44	Nil	Nil	264.25	249.44



C. Accounting for lease: AS-19

The bank has cancelable operating lease and disclosure under AS-19 is as follows:

- Rent payment amounting to Rs 24.73 Lacs (P.Y.-Rs.24.47 Lacs) for leasing of Branch/Office premises have been recognized in the statement of Profit & Loss account.
- The lease agreement executed to leasing of branches/Offices and the rent agreements are for a period from 3 to 10 years and renewable on mutual agreement of both the parties except Shakarpur branch of which lease agreement was not renewed due to the death of Property Owner. They contain escalation clause and are cancellable in nature.

D. Earnings per Share: AS-20

Earnings per Share have been computed as under:

	Current Year	Previous Year
a) Net Profit (Rs. In Lakhs)	66.55	610.72
b) No of Equity Shares	351838	370779
c) Earning Per Share (Basic & Diluted)	18.91	164.71

* There are no diluted potential shares.

E. Accounting for Taxes: AS-22

In accordance with the Accounting Standard (AS-22), regarding "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India, the cumulative Tax effect of significant timing differences, that resulted in Deferred Tax Liabilities and Assets and description of item thereof that creates differences are as follows:

Deferred Tax Assets/(Liability) as at 31.03.2022	Current Year Change	Deferred tax Assets/(Liability) as at 31.03.2023
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Excess of Book WDV of Fixed
Assets over Tax WDV of
Fixed Assets

(Rs. 88,839/-)

Rs.25,876/-

(Rs.62,963/-)

(Sunil Kumar Jain)
D.G.M

(Rajnish Bhardwaj)
CEO

(Ashok Khandelwal Associates)
Chartered Accountants
Internal Auditors

(Nirmal Jain)
Director

(Shree Narain Gupta)
Vice Chairman

(Arun Kumar Jain)
Chairman

For VINAY JAIN & ASSOCIATES
Chartered Accountants
(FRN- 004085N)

(C.A. VINAY KUMAR JAIN)
Partner

Member Ship No.080163

Place : New Delhi

Date : 16.06.2023





NOTES TO ACCOUNTS

1. Regulatory Capital

(Amount in Rs. Crores)

S.No	Particulars	Current Year 31.03.2023	Previous Year 31.03.2022
i)	Common Equity Tier 1 Capital (CET 1)*/Paid up share capital and Reserves@(net of deductions, if any)	16.71	16.84
ii)	Additional Tier 1 Capital*/Other Tier 1 Capital@	-	-
iii)	Tier 1 Capital (i+ ii)	16.71	16.84
iv)	Tier 2 Capital	0.50	0.48
v)	Total Capital (Tier 1 + Tier 2)	17.21	17.32
vi)	Total Risk Weighted Assets(RWAs)	44.32	38.63
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)*/Paid up share capital and reserves as percentage of RWAs@	37.70	43.59
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	37.70	43.59
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.13	1.24
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	38.83	44.83
xi)	Leverage Ratio*	N.A	N.A
xii)	Percentage of the share holding of a) Government of India b) State Government c) Sponsor Bank\$	NIL NIL NIL	NIL NIL NIL
xiii)	Amount of paid up equity capital raised during the year	-0.19	-0.25
xiv)	Amount of non-equity Tier 1 capital raised during the year, of which : Give list as per instrument type (perpetual non- cumulative preference shares, perpetual debt instruments, etc) Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	NIL	NIL
xv)	Amount of Tier 2 Capital raised during the year, of which , Give list as per instrument type (perpetual non- cumulative preference shares, perpetual debt instruments, etc) Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	NIL	NIL

*Applicable for Commercial Banks. Leverage Ratio disclosure is only required by commercial banks where it is applicable.

@ Applicable for UCBs.

(Sunil Kumar Jain)
DGM

(Rajnish Bhardwaj)
CEO

(Ashok Khandelwal Associates)
Chartered Accountants
Internal Auditors

As per our separate report of even date
(Vinay Jain & Associates)
Chartered Accountants
FRN-004085N

(Nirmal Jain)
Director

(Siree Narain Gupta)
Vice Chairman

(Arun Kumar Jain)
Chairman

(C.A. Vinay Kumar Jain)
Partner
M.No.080163

Place: New Delhi

Date: 16.06.2023

UDIN NO-230601638GVXYF2880

2. Asset liability management

a) Maturity pattern of certain items of assets and liabilities(last Reporting Friday of the March'23)

(Amount in Rs. Crores)

	TIME BUCKET*								Total
	1 to 14 days	15 to 28 Days	29 days to 3 months	Over 3 months and up to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	
Deposits	5.03	-	-	-	41.45	-	108.80	155.28	
Advances	6.69	0.34	1.52	2.34	15.26	8.97	38.69	80.13	
Investment	4.24	-	-	-	21.31	48.05	59.95	133.55	
Borrowings	-	-	-	-	-	-	-	-	
Foreign Currency assets	-	-	-	-	-	-	-	-	
Foreign Currency liabilities	-	-	-	-	-	-	-	-	

* Note: Time bucket of the statement has been aligned in accordance with the time bucket applicable for ALM Statement of Non-Scheduled Tier-II Urban Cooperative Bank.

(Sunil Kumar Jain)
DGM

(Rajesh Bhardwaj)
CEO

(Ashok Khandelwal Associates)
Chartered Accountants
Internal Auditor

As per separate report of even date

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Chartered Accountants
FRN-004085N

(Nirmal Jain)
Director

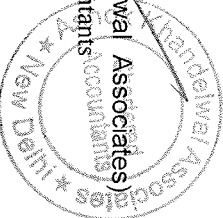
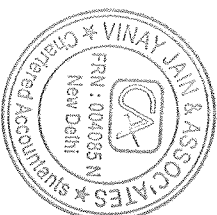
(Shree Narain Gupta)
Vice Chairman

(Arun Kumar Jain)
Chairman

(C.A. Vinay Kumar Jain)
Partner
M.No.080163

Place: New Delhi
Date: 16.06.2023

DDIN NO.-23090163BGVXYF2880



3. Investments

a) Composition of Investment Portfolio as at 31st March 2023

(Amount in Rs. Crores)

	Investments in India						Investment outside India				Total Investments	
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investment in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others		Total investment outside India
Held to Maturity												
Gross	30.00	-	0.01	-	-	-	30.01	-	-	-	-	30.01
Less: Provision for non-performing investment (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	30.00	-	0.01	-	-	-	30.01	-	-	-	-	30.01
Available for Sale												
Gross	-	-	-	2.30	-	-	83.01	-	-	-	-	83.01
Less: Provision for depreciation and NPI	-	-	-	-	-	-	2.22	-	-	-	-	2.22
Net	-	-	-	2.30	-	-	80.79	-	-	-	-	80.79
Held for Trading												
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	-	-	-	-	-	-	-	-	-	-	-	-
Gross	110.71	-	0.01	2.30	-	-	113.01	-	-	-	-	113.01
Less: Provision for non-performing investment	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	2.22	-	-	-	-	-	2.22	-	-	-	-	2.22
Net	108.49	-	0.01	2.30	-	-	110.79	-	-	-	-	110.79

(Sunil Kumar Jain)
DGM

(Rajnish Bhadwaj)
CEO

(Nirmal Jain)
Director

(Shree Karan Gupta)
Vice Chairman

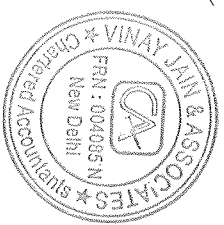
(Arun Kumar Jain)
Chairman

(Ashok Khandelwal & Associates)
Chartered Accountants
Internal Auditor
As per our separate report of even date
(Vinay Jain & Associates)
Chartered Accountants

(C.A. Vinay Kumar Jain)
Partner
M.No.080163

Place: New Delhi
Date: 16.06.2023

UDIN NO.-23080163BQVYVF2880



(Amount in Rs. Crores)

	Investments in India						Investment outside India					Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investment in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investment outside India	
Held to Maturity												
Gross	30.00	-	0.01	-	-	-	30.01	-	-	-	-	30.01
Less: Provision for non-performing investment (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	30.00	-	0.01	-	-	-	30.01	-	-	-	-	30.01
Available for Sale												
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	80.61	-	-	2.30	-	-	82.91	-	-	-	-	82.91
Net	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	2.22	-	-	-	-	-	2.22	-	-	-	-	2.22
Net	78.39	-	-	2.30	-	-	80.69	-	-	-	-	80.69
Held for Trading												
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	-	-	-	-	-	-	-	-	-	-	-	-
Gross	110.61	-	0.01	2.30	-	-	112.92	-	-	-	-	112.92
Less: Provision for non-performing investment	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	2.22	-	-	-	-	-	2.22	-	-	-	-	2.22
Net	108.39	-	0.01	2.30	-	-	110.70	-	-	-	-	110.70

(Sunit Kumar Jain)
DGM

(Rajesh Khadwaj)
CFD

(Ashok Khandelwal Associates) Chartered Accountants Internal Auditor

As per our separate Report of Even Date

(Vinay Jain & Associates) Chartered Accountants FRN-004085N

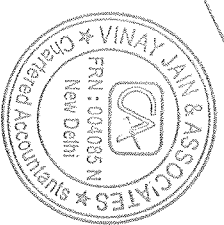
(Nirmal Jain) Director

(Shreeharish Gupta) Vice Chairman

(Atun Kumar Jain) Chairman

(A. Vinay Kumar Jain) Partner

M.No.080163



Place: New Delhi
Date: 16.06.2023

JDIN/NO-22080163BCVXYF2880

b) Movement of Provision for Depreciation and Investment Fluctuation Reserve.

(Amount in Rs. Crores)

Particulars	Current Year	Previous Year
i) Movement of provisions held towards depreciation on investments		
a) Opening Balance	2.22	2.22
b) Add: Provisions made during the year	-	-
c) Less: Write off/write back of excess provisions during the year.	-	-
d) Closing balance	2.22	2.22
ii) Movement of Investment Fluctuation Reserve	-	-
a) Opening Balance	0.23	0.23
b) Add: Amount transferred during the year	2.00	-
c) Less: Drawdown	-	-
d) Closing balance	2.23	0.23
iii) Closing balance in IFR as a percentage of closing balance of investment in AFS and HFT/Current category	2.76	0.28

c) Sale and Transfers to/from HTM category- Nil

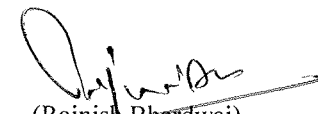
d) Non-SLR Investment Portfolio.

i) Non-performing non-SLR investments

(Amount in Rs. Crores)

S.No	Particulars	Current Year	Previous Year
a)	Opening Balance	NIL	NIL
b)	Additions during the year since 1 st April	NIL	NIL
c)	Reductions during the above period	NIL	NIL
d)	Closing balance	NIL	NIL
e)	Total Provisions held	NIL	NIL



(Sunil Kumar Jain)
DGM

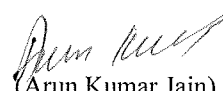

(Rajnish Bhardwaj)
CEO


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(C.A. Vinay Kumar Jain)
Partner
M.No.080163



UDIN NO.-23080163RGVXYF2880

Place: New Delhi
Date: 16.06.2023

ii) Issuer composition of non-SLR Investments

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)			
a)	PSUs	Current	Previous	Current	Previous	Current	Previous	Current	Previous	Current	Previous
b)	FIs	2.30	2.30	-	-	-	-	-	-	-	-
c)	Banks	-	-	-	-	-	-	-	-	-	-
d)	Private Corporate	0.01	0.01	-	-	-	-	-	-	-	-
e)	Subsidiaries/Joint	-	-	-	-	-	-	-	-	-	-
f)	Others	-	-	-	-	-	-	-	-	-	-
g)	Provision held	-	-	-	-	-	-	-	-	-	-
	Total	2.30	2.30	-	-	-	-	-	-	-	-

e) Repo Transactions (in face value terms)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year		Outstanding as on 31 st March
			(Amount in Rs. Crores)	(Amount in Rs. Crores)	
i) Securities sold under Repo					
a) Government Securities	NIL	NIL	NIL	NIL	NIL
b) Corporate Debt Securities	NIL	NIL	NIL	NIL	NIL
c) Any other Securities	NIL	NIL	NIL	NIL	NIL
ii) Securities purchased under Reverse Repo					
a) Government Securities	NIL	NIL	NIL	NIL	NIL
b) Corporate Debt Securities	NIL	NIL	NIL	NIL	NIL
c) Any other Securities	NIL	NIL	NIL	NIL	NIL

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Internal Auditors

As per our separate Report of even date
(Vinay Jain & Associates)
Chartered Accountants
(FRN-004085N)

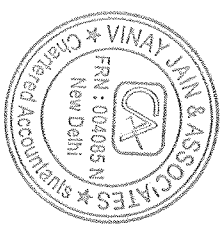
(Nirmal Jain)
Director

(Shree Naresh Gupta)
Vice Chairman

(Arun Kumar Jain)
Chairman

(E.A. Vinay Kumar Jain)
Partner

M.No.080163



Place: New Delhi
Date: 16.06.2023

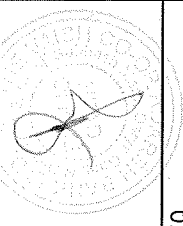
UDIN: NO-230601639GVXYF2880

4. Asset Quality

a) Classification of advances and provisions held

(Amount in Rs. Crores)

	Standard	Sub Standard	Non-Performing	Loss	Total Non-Performing Advances	Total
	Total Standard Advances		Doubtful			
Gross Standard Advances and NPAs						
Opening Balance	34.25	1.18	2.19	1.02	4.39	38.64
Add : Additions during the year	18.20				1.62	19.82
Less: Reductions during the year	10.11				2.25	12.36
Closing Balance	42.34	0.37	1.99	1.40	3.76	46.10
Reductions in Gross NPAs due to:						
Up-gradation					0.36	
Recoveries(excluding recoveries from Write-offs					1.89	
					-	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	0.60	1.58	5.77	1.52	8.87	9.47
Add: Fresh provisions made during the year	-	-	-	0.96	0.96	0.96
Less: Excess provision reversed/write-off loans	-	-	-	-	-	-
Closing balance of provisions held	0.60	1.58	5.77	2.48	9.83	10.43
NET NPAs						
Opening Balance						
Add: Fresh additions during the year						
Less: Reductions during the year						
Closing Balance						
FLOATING PROVISIONS						
Opening Balance						
Add: Additional provisions made during the year						
Less: Amount drawn down during the year						
Closing balance of Floating Provisions						



(Sunil Kumar Jain)
DGM

(Rajnish Bhardwaj)
CEO

(Nirmal Jain)
Director

(Shree Karain Gupta)
Vice Chairman

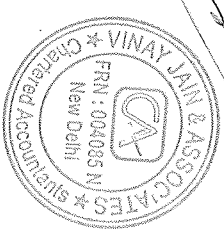
(Arun Kumar Jain)
Chairman

Place: New Delhi
Date: 16.06.2023

(Ashok Khandewal & Associates)
Chartered Accountants
Internal Auditors

As per our separate report of even date
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FRN-004085N

(A. Vinay Kumar Jain)
Partner
M.No.080163



UDIN NO-23080163BC/VVF2880

Disclosure in Financial Statements- 'Notes to Accounts'

Annexure III

Ratios (in percent)	Current Year	Previous Year
Gross NPA to Gross Advances	8.17%	11.34%
Net NPA to Net Advances	-16.72%	-15.11%
Provision coverage Ratio	292%	281%

b) Sector-wise Advances and Gross NPAs

S.No	Sector*	Current Year			Previous Year		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that Sector
i) Priority Sector							
a)	Agriculture and allied activities	-	-	-	-	-	-
b)	Advance to Industries Sector eligible as Priority sector lending	5.15	0.20	3.88	1.12	0.30	27.01
c)	Services	-	-	-	-	-	-
d)	Personal loans(Includes hsg/edu)	19.85	1.95	9.82	23.10	2.49	10.77
	Sub Total (i)	25.00	2.15	8.60	24.22	2.79	11.51
ii) Non-Priority Sector							
a)	Agriculture and allied activities	-	-	-	-	-	-
b)	Industry	-	-	-	-	-	-
c)	Services	-	-	-	-	-	-
d)	Personal loans	21.10	1.62	7.68	14.42	1.59	11.05
	Sub Total (ii)	21.10	1.62	7.68	14.42	1.59	11.05
	Total (I + II)	46.10	3.77	8.18	38.64	4.38	11.34

*Banks shall also disclose in the format above, sub sectors where the outstanding advances exceeds 10 % of the Outstanding Total Advances to that sector. For instance, if a banks outstanding advances to the Mining Industry exceed 10 % of the out standing Total Advances to Industry sector it shall disclose details of its out standing advances to mining separately in the format above under the Industry Sector.

(Sunil Kumar Jain)
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(Rajnish Bhardwaj)
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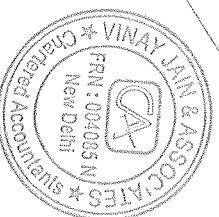
(Nirmal Jain)
Director

(Shree Narain Gupta)
Vice Chairman

(Arun Kumar Jain)
Chairman

(C.A. Vinay Kumar Jain)
Partner

M.No.080163



Place: New Delhi
Date : 16.06.2023.

UDIN NO-230301638GVXYF2880

f) Details of Financial Assets sold to Asset Reconstruction Companies(ARCs)

- i) Details of Sales - NOT APPLICABLE.
 ii) Investment in Security receipts (SRs) - NOT APPLICABLE.

g) Details of non-performing financial assets purchased/sold from/to other banks/Financial Institutions/NBFCs (excluding ARCs)

- i) Details of non-performing Financial Assets purchased - NOT APPLICABLE
 ii) Details of non-performing Financial Assets sold - NOT APPLICABLE

h) Fraud Accounts

(Amount in Rs. Crores)

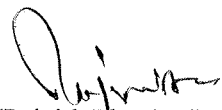
Particulars	Current Year	Previous Year
Number of frauds reported	Nil	12
Amount involved in fraud	0	0.4
Amount of provision made for such frauds	0	0.4
Amount of Unamortized provision debited from 'other reserves' as at the end of the year	NIL	NIL


i) Disclosure under Resolution Framework for COVID-19 related Stress.

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of the previous half year(A)	Of (A) aggregate debt that slipped into NPA during the half year.	Of (A) amount written off during the half year	Of (A) amount paid by the borrower s during the half year	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at the end of this half year.
Personal Loans	Nil	Nil	Nil	Nil	Nil
Corporate persons*	Nil	Nil	Nil	Nil	Nil
Of which MSMEs	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil
Total					


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


 (Sunil Kumar Jain)
 DGM

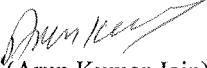

 (Rajnish Bhardwaj)
 CEO

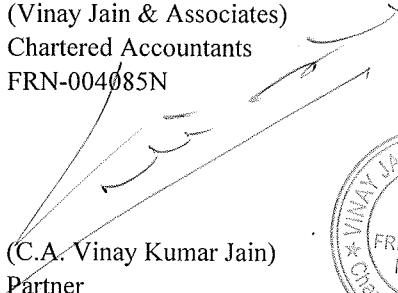

 (Ashok Khandelwal Associates)
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 (Shree Narain Gupta)
 Vice Chairman


 (Arun Kumar Jain)
 Chairman


 (C.A. Vinay Kumar Jain)
 Partner
 M.No.080163



Place : New Delhi
 Date : 16.06.2023

UDIN NO:-23080163BGVXYF2880

5. Exposures

a) Exposure to Real Estate Sector

(Amount in Rs. Crores)

Category	Current Year	Previous Year
i) Direct Exposure		
a) Residential Mortgages:-		
Lending fully secured by mortgages on Residential Property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	0.00	0.27
b) Commercial Real Estate- Lending secured by mortgage on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels land acquisition, development and construction, etc) Exposure would also include non-fund based (NFB) limits.	0.45	0.45
c) Investments in Mortgage -Backed Securities (MBS) and other securitized exposures-		
i) Residential ii) Commercial Real Estate	NIL	NIL
ii) Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank and Housing Finance Companies.	NIL	NIL
Total Exposure to Real Estate Sector	0.45	0.72

b) Exposure to Capital Market

- NOT APPLICABLE

c) Risk Category-wise Country Exposure

- NOT APPLICABLE

d) Unsecured Advances against Intangible Securities

- NOT APPLICABLE

e) Factoring Exposures

- NOT APPLICABLE

f) Intra group Exposures


- NOT APPLICABLE

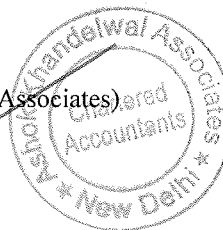
g) Unhedged Foreign Currency Exposure

- NOT APPLICABLE



(Sunil Kumar Jain)
DGM

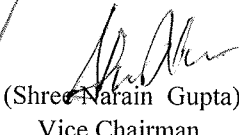

(Rajnish Bhardwaj)
CEO

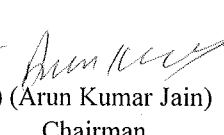

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Internal Auditors




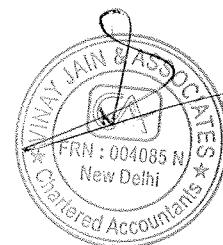
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FRN-004085N


(Nirmal Jain)
Director


(Shree Narain Gupta)
Vice Chairman


(Arun Kumar Jain)
Chairman


(C.A. Vinay Kumar Jain)
Partner
M.No.080163



Place : New Delhi
Date : 16.06.2023

UDIN NO:-230901630GVXYF2880

6. Concentration of Deposits, advances, exposures and NPAs**a) Concentration of Deposits****(Amount in Rs. Crores)**

Particulars	Current Year	Previous Year
Total Deposits of the Twenty largest depositors	26.19	25.96
Percentage of Deposits of 20 largest depositors to total deposit of the bank.	16.99%	17.66%

b) Concentration of Advances***(Amount in Rs. Crores)**

Particulars	Current Year	Previous Year
Total Advances to the 20 largest borrowers	14.07	11.12
Percentage of Advances to 20 largest borrowers to total advances of the bank.	30.52%	28.78%

*Advances shall be computed based on credit exposure i.e funded and non-funded limits including derivative exposures where applicable. The sanctioned limits or outstanding, whichever are higher, shall be reckoned. However, in the case of fully drawn term loans, where there is no scope for re-drawal of any portion of the sanctioned limit ; banks may reckon the outstanding as the credit exposure.

c) Concentration of Exposures****(Amount in Rs. Crores)**

Particulars	Current Year	Previous Year
Total exposure to the 20 largest borrowers	14.07	11.12
Percentage of exposures to 20 largest borrowers to total exposure of the bank on borrowers.	30.52%	28.78%

**Exposures shall be computed as per applicable RBI

d) Concentration of NPAs**(Amount in Rs. Crores)**

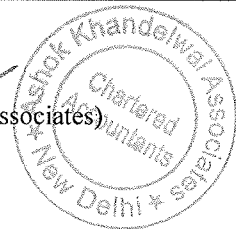
Particulars	Current Year	Previous Year
Total exposure to the top 20 NPA Accounts	1.90	2.18
Percentage of exposures to the 20 largest NPA exposure to total Gross NPAs.	50.40%	49.86%

7. Derivatives**a) Forward rate agreement/interest rate swap- NOT APPLICABLE****b) Exchange traded interest rate derivatives - NOT APPLICABLE****c) Disclosures on risk exposure in derivatives - NOT APPLICABLE****d) Credit default swaps - NOT APPLICABLE**

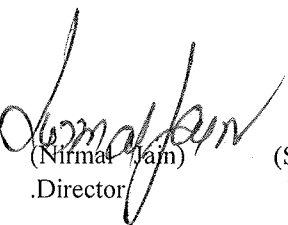

(Sunil Kumar Jain)
DGM

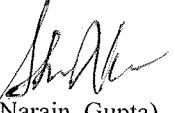

(Rajnish Bhardwaj)
CEO



(Ashok Khandelwal Associates)
Chartered Accountants
Internal Auditors




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Chartered Accountants
FRN-004085N5


(Nirmai Jain)
.Director


(Shree Narain Gupta)
Vice Chairman


(Arun Kumar Jain)
Chairman


(C.A. Vinay Kumar Jain)
Partner
M.No.080163



Place : New Delhi
Date: 16.06.2023

UDIN NO:-230801638GVXYF2880

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

(Amount in Rs. Crores)

S.No	Particulars	Current Year	Previous year
i)	Opening balance of amounts transferred to DEA Fund	2.97	2.42
ii)	Add: Amounts transferred to DEA Fund during the year	0.25	0.57
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.03	0.02
iv)	Closing balance of amounts transferred to DEA Fund	3.19	2.97

11. Disclosure of complaints

a) **Summary information on complaints received by the bank from customers and from the offices of Banking Ombudsman (OBOs)**

S.No	Particulars	Current year	Previous year
Complaints received by the bank from its customers			
1	Number of complaints pending at beginning of the year	Nil	Nil
2	Number of complaints received during the year	Nil	Nil
3	Number of complaints disposed during the year	Nil	Nil
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 OBOs			
5	Number of maintainable complaints received by the Bank	Nil	Nil
5.1	Of 5, number of Complaints resolved in favour of the Bank by BO's	Nil	Nil
5.2	Of 5, number of complaints resolved through Mediation/ conciliation /advisories issued by BO's	Nil	Nil
5.3	Of 5, Number of complaints resolved after passing of Awards by BO's against the bank	Nil	Nil
6	Number of Awards unimplemented within the stipulated time(other than those appealed	Nil	Nil

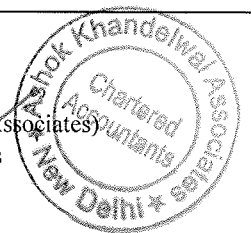
b) **Top five grounds of complaints received by the bank from Customers.**

Grounds of complaints (i.e complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints Received during the year	%increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaint s pending beyond 30 days
	1	2	3	4	5
Current year					
Ground-1					
Ground-2					
Ground-3					
Ground-4			NOT APPLICABLE		
Ground-5					
Others					
Total					
Previous Year					
Ground-1					
Ground-2					
Ground-3			NOT APPLICABLE		
Ground-4					
Ground-5					
Others					
Total					

(Sunil Kumar Jain)
DGM

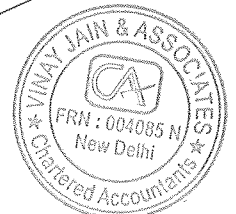
(Rajnish Bhardwaj)
CEO

(Ashok Khandelwal Associates)
Chartered Accountants
Internal Auditors



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Chartered Accountants
FRN-004085N

(C.A. Vinay Kumar Jain)
Partner
M.No. 080163



(Nirmal Jain) Director
(Shree Narain Gupta) Vice Chairman
(Arun Kumar Jain) Chairman

Place: New Delhi
Date: 16.06.2023

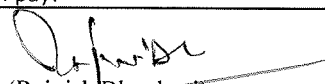
UDIN NO:-230801638GVXYF2880


12. **Disclosure of penalties imposed by the Reserve Bank of India-** NIL

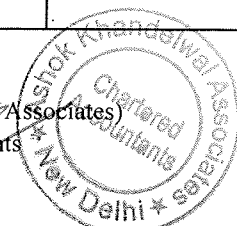
13. **Disclosures on Remuneration.**

Type of disclosures	Information			
Qualitative	(a)	Information relating to the composition and mandate of the Nomination and Remuneration Committee.		
	(b)	Information relating to the design and structure of remuneration processes and the key features and objectives of remuneration policy.		
	(c)	Description of the ways in which current and future risks are taken into account in the remuneration process. It should include the nature and type of the key measures used to take account of these risks.		
	(d)	Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration.		
	(e)	A discussion of the bank's policy on deferral and vesting of variable remuneration and a discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and after vesting.		
	(f)	Description of the different forms of variable remuneration (i.e, cash and types of share linked instruments) that the bank utilizes and the rationale for using these different forms.		
Quantitative disclosures			Current Year	Previous Year
	(g)	Number of meeting held by the Nomination and Remuneration Committee during the financial year and remuneration paid to its members.	NIL	1
	(h)	(i) Number of employees having received a variable remuneration award during the financial year.	NIL	NIL
		(ii) Number and total amount of sign- on/joining bonus made during the financial year.	NIL	NIL
		(iii) Details of severance pay, in addition to accrues benefits, if any	NIL	NIL
	(i)	(i) Total amount of outstanding deferred remuneration, split into cash, shares and share linked instruments and other forms.	NIL	NIL
		(ii) Total amount of deferred remuneration paid out in the financial year.	NIL	NIL
	(j)	Breakdown of amount of remuneration awards for the financial year to show fixed and variable, deferred and non-deferred.	NIL	NIL
	(k)	(i) Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments.	NIL	NIL
		(ii) Total amount of reductions during the financial year due to ex post explicit adjustments.	NIL	NIL
(iii) Total amount of reductions during the financial year due to ex post implicit adjustments.		NIL	NIL	
(l)	Number of MRT is identified.			
(m)	(i) Number of cases where mauls has been exercised.	NIL	NIL	
	(ii) Number of cases where clawback has been exercised.	NIL	NIL	
	(iii) Number of cases where both mauls and clawback have been exercised.	NIL	NIL	
General Quantitative Disclosure	(n)	The mean pay for the bank as a whole (excluding sub-staff) and the deviation of the pay of each of its WTDs from the mean pay.	N.A	N.A

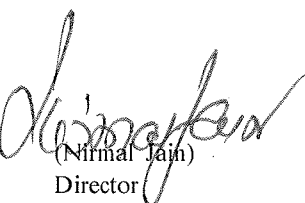

(Sunil Kumar Jain)
DGM

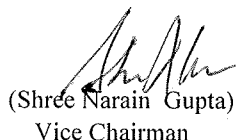

(Rajnish Bhardwaj)
CEO

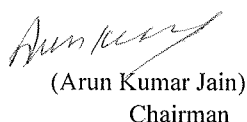

(Ashok Khandelwal Associates)
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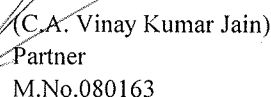


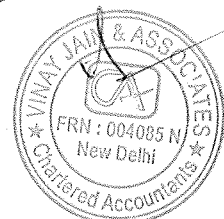
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FRN-004085N


(Nirmal Jain)
Director


(Shree Narain Gupta)
Vice Chairman


(Arun Kumar Jain)
Chairman


(C.A. Vinay Kumar Jain)
Partner
M.No.080163



Place: New Delhi
Date: 16.06.2023

UDIN NO.-23060163BGVXYF2880

14. Other Disclosures**a) Business Ratios:**

Particulars	Current Year	Previous year
i) Interest Income as a percentage to Working Funds	7.62%	15.06%
i) Non-interest income as a percentage to Working Funds	0.34%	0.16%
iii) Cost of Deposits	4.85%	4.97%
iv) Net Interest Margin	4.29%	7.31%
v) Operating Profit as a percentage to Working Funds	0.44%	4.23%
vi) Return on Assets	0.25%	2.42%
vii) Business (Deposits plus Advances) per employee (in Rs. Crores)	2.10	1.91
viii) Profit per employee (in Rs. Crores)	0.01	0.06

b) Banc assurance Business: -NOT APPLICABLE**c) Marketing and Distribution: - NOT APPLICABLE****d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)- N.A****e) Provisions and Contingencies - (Amount in Rs. Crores)**

Provision debited to Profit and Loss Account	Current Year	Previous Year
i) Provision for NPI	Nil	Nil
ii) Provision towards NPA	0.05	0.71
iii) Provision made towards Income Tax	0.16	1.97
iv) Other Provision and Contingencies (with details)	Nil	Nil
a)		
b)		
c)		

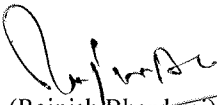
f) Payment of DICGC Insurance Premium. (Amount in Rs. Crores)


Particulars	Current Year	Previous Year
i) Payment of DICGC Insurance Premium	0.18	0.18
ii) Arrears in payment of DICGC Premium	Nil	Nil

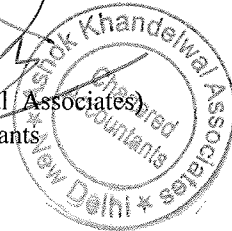
g) Disclosure of facilities granted to Directors and their relatives.

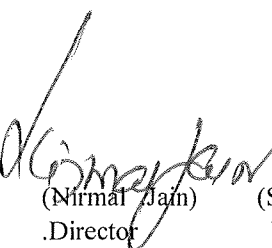
NIL



(Sunil Kumar Jain)
DGM

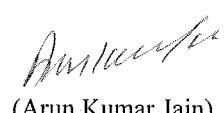

(Rajnish Bhardwaj)
CEO


(Ashok Khandelwal Associates)
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Internal Auditors

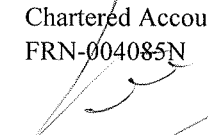


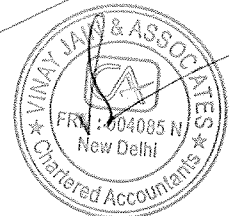

(Nirmal Jain)
Director


(Shree Narain Gupta)
Vice Chairman


(Arun Kumar Jain)
Chairman

As per our separate report of even date
(Vinay Jain & Associates)
Chartered Accountants
FRN-004085N


(C.A. Vinay Kumar Jain)
Partner
M.No.080163



Place: New Delhi
Date : 16.06.2023

UDIN NO-23080163BGVXYF2880