



# ARYAVART BANK

HEAD OFFICE

A-2/46, VIJAY KHAND, GOMTI NAGAR, LUCKNOW

## FORM - "A"

### BALANCE SHEET AS ON 31<sup>st</sup> MARCH, 2022

(Amount in Rs.)

CAPITAL & LIABILITIES	Schedule	As on 31.03.2022	As on 31.03.2021
Capital	1	2,63,06,43,950.00	1,53,86,43,950.00
Reserves & Surplus	2	20,64,45,55,077.77	20,01,78,90,576.01
Deposits	3	3,11,16,21,02,870.22	3,01,60,78,11,411.62
Borrowings	4	24,90,30,06,824.19	21,11,80,77,788.80
Other Liabilities & Provisions	5	7,87,47,28,075.41	8,94,80,01,055.41
<b>TOTAL</b>		<b>3,67,21,50,36,797.59</b>	<b>3,53,23,04,24,781.84</b>
<b>ASSETS</b>			
Cash & Balances with Reserve Bank of India	6	14,64,72,37,123.00	16,89,78,41,706.00
Balances with Banks and Money at Call & Short Notice	7	64,12,84,24,035.23	69,10,06,85,157.25
Investments	8	72,71,47,55,146.31	63,60,94,71,416.00
Advances	9	1,96,13,81,72,097.19	1,80,35,30,66,570.28
Fixed Assets	10	80,85,35,764.43	82,70,31,001.36
Other Assets	11	18,77,79,12,631.43	22,44,23,28,930.95
<b>TOTAL</b>		<b>3,67,21,50,36,797.59</b>	<b>3,53,23,04,24,781.84</b>
Contingent Liabilities	12	1,93,73,71,994.19	1,33,41,71,969.73
Bills for Collections		7,500.00	9,24,86,778.91
Significant Accounting Policies	17		
Notes of Accounts	18		

Schedule 1 to 18 form integral part of Accounts

"As per our report of even date attached"

For VINAY KUMAR & CO.  
Chartered Accountant  
FRN.: 000719C

(CA Nikhil Singhal)  
Partner  
M.No. : 079557

Date: 17-05-2022  
Place : Lucknow



For and on behalf of the Board of Directors

(Amitabh Banerjee)  
Chairman

T.P Manoj  
(NABARD Nominee)

Biswajit Mishra  
(BOI Nominee)

DIRECTORS

R. K. Singh  
(RBI Nominee)

Ram Krishna  
(State Govt. Nominee)

Pramed Kumar  
(State Govt. Nominee)

S. K. Rao  
(BOI Nominee)

**ARYAVART BANK**

HEAD OFFICE

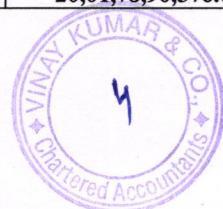
A-2/46, VIJAY KHAND, GOMTI NAGAR, LUCKNOW

**SCHEDULE 1 - CAPITAL**

	Particulars	Ason31.03.2022	Ason31.03.2021
<b>i</b>	<b>Authorized Capital (200,00,00,000 shares of Rs.10 each)</b>	<b>20,00,00,00,000.00</b>	<b>20,00,00,00,000.00</b>
<b>ii</b>	<b>Issued, Subscribed, Called up &amp; paid Capital</b>	<b>1,53,86,43,950.00</b>	<b>1,53,86,43,950.00</b>
	Share Application Money	1,09,20,00,000.00	0.00
	<b>TOTAL</b>	<b>2,63,06,43,950.00</b>	<b>1,53,86,43,950.00</b>

**SCHEDULE 2 - RESERVES & SURPLUS**

	Particulars	As on 31.03.2022	As on 31.03.2021
<b>i</b>	<b>Statutory Reserve</b>		
	Opening Balance	6,11,80,68,132.66	5,81,80,68,132.66
	Additions during the period	16,00,00,000.00	30,00,00,000.00
	Deductions during the period	-	-
	<b>TOTAL (i)</b>	<b>6,27,80,68,132.66</b>	<b>6,11,80,68,132.66</b>
<b>ii</b>	<b>Capital Reserve</b>		
	Opening Balance	35,07,06,762.99	31,25,14,595.99
	Additions during the period	12,46,26,841.00	3,81,92,167.00
	Deductions during the period	-	-
	<b>TOTAL (ii)</b>	<b>47,53,33,603.99</b>	<b>35,07,06,762.99</b>
<b>iii</b>	<b>Share Premium</b>	-	-
<b>iv</b>	<b>Revenue and other Reserve</b>		
<b>A</b>	<b>Investment Fluctuation Reserve</b>		
	Opening Balance	1,00,00,000.00	1,00,00,000.00
	Additions during the period	10,00,00,000.00	-
	Deductions during the period	-	-
	<b>TOTAL (iv-A)</b>	<b>11,00,00,000.00</b>	<b>1,00,00,000.00</b>
<b>B</b>	<b>Other Reserve</b>		
	Opening Balance	12,20,87,62,075.65	11,60,24,36,577.58
	Additions during the period	17,65,77,660.76	60,63,25,498.07
	Deductions during the year (transferred to Special Reserve u/s 36(1) (viii) for F/Y 2018-19)	-	-
	<b>TOTAL (iv-B)</b>	<b>12,38,53,39,736.41</b>	<b>12,20,87,62,075.65</b>
<b>C</b>	<b>IT Development Fund</b>		
	Opening Balance	40,00,00,000.00	40,00,00,000.00
	Additions during the period	-	-
	Deductions during the period	-	-
	<b>TOTAL (iv-C)</b>	<b>40,00,00,000.00</b>	<b>40,00,00,000.00</b>
<b>D</b>	<b>HR Development Fund</b>		
	Opening Balance	27,00,00,000.00	25,00,00,000.00
	Additions during the period	-	2,00,00,000.00
	Deductions during the period	-	-
	<b>TOTAL (iv-D)</b>	<b>27,00,00,000.00</b>	<b>27,00,00,000.00</b>
<b>v</b>	<b>Investment Reserves Fund</b>		
	Opening Balance	25,62,00,000.00	25,62,00,000.00
	Additions during the period	-	-
	Deductions during the period	-	-
	<b>TOTAL (v)</b>	<b>25,62,00,000.00</b>	<b>25,62,00,000.00</b>
<b>vi</b>	<b>Special Reserve Fund u/s 36(1)(viii)</b>		
	Opening Balance	40,41,53,604.71	31,81,53,604.71
	Additions during the period	6,54,60,000.00	8,60,00,000.00
	Additions during the year (transferred u/s 36(1)(viii) for F/Y 2018-19 from Other Reserve)	-	-
	Deductions during the period	-	-
	<b>TOTAL (vi)</b>	<b>46,96,13,604.71</b>	<b>40,41,53,604.71</b>
<b>vii</b>	<b>PROFIT DURING THE QUARTER</b>		
	<b>GRAND TOTAL (i to vii)</b>	<b>20,64,45,55,077.77</b>	<b>20,01,78,90,576.01</b>





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### SCHEDULE 3 - DEPOSITS

	Particulars	As on 31.03.2022	As on 31.03.2021
<b>i</b>	<b>Demand Deposits</b>		
	From Banks	5,07,68,703.21	3,99,16,716.20
	From Others	5,75,53,71,374.65	10,23,16,53,517.75
<b>ii</b>	<b>Savings Bank Deposits</b>	2,19,48,51,83,594.72	2,09,16,34,42,889.94
<b>iii</b>	<b>Term Deposits</b>		
	From Banks	11,86,07,362.55	38,83,82,503.19
	From Others	85,75,21,71,835.09	81,78,44,15,784.54
	<b>TOTAL</b>	<b>3,11,16,21,02,870.22</b>	<b>3,01,60,78,11,411.62</b>
<b>i</b>	<b>Deposits of Branches in India</b>	3,11,16,21,02,870.22	3,01,60,78,11,411.62
<b>ii</b>	<b>Deposits of Branches outside India</b>	NIL	NIL
	<b>TOTAL</b>	<b>3,11,16,21,02,870.22</b>	<b>3,01,60,78,11,411.62</b>

### SCHEDULE 4 - BORROWINGS

	Particulars	As on 31.03.2022	As on 31.03.2021
	<b>Borrowings in India</b>		
<b>i</b>	<b>Reserve Bank of India</b>	NIL	NIL
<b>ii</b>	<b>Other Banks</b>	1,01,45,16,734.19	2,76,26,48,561.36
<b>iii</b>	<b>Other Institutions and agencies</b>	23,88,84,90,090.00	18,35,54,29,227.44
	<b>Borrowings outside India</b>	NIL	NIL
	<b>TOTAL (I &amp; II)</b>	<b>24,90,30,06,824.19</b>	<b>21,11,80,77,788.80</b>
	<b>Secured Borrowings including I &amp; II above</b>	<b>24,90,30,06,824.19</b>	<b>21,11,80,77,788.80</b>

### SCHEDULE 5 - OTHER LIABILITIES & PROVISIONS

	Particulars	As on 31.03.2022	As on 31.03.2021
<b>I</b>	<b>Bills Payable</b>	78,19,37,750.95	76,67,62,363.59
<b>II</b>	<b>Inter Office Adjustments (Net)</b>	-	13,26,579.94
<b>III</b>	<b>Interest Accrued</b>	52,97,41,954.32	44,00,35,745.31
<b>IV</b>	<b>Others (including provisions)</b>	6,56,30,48,370.14	7,73,98,76,366.57
	<b>TOTAL</b>	<b>7,87,47,28,075.41</b>	<b>8,94,80,01,055.41</b>



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**SCHEDULE 6 - CASH & BALANCES WITH RESERVE BANK OF INDIA**

	Particulars	As on 31.03.2022	As on 31.03.2021
I	Cash in Hand (including foreign currency notes - NIL)	3,44,72,37,123.00	2,85,93,41,706.00
II	Balance with Reserve Bank of India		
a)	In Current Account	11,20,00,00,000.00	14,03,85,00,000.00
b)	In other Accounts	NIL	NIL
	<b>TOTAL</b>	<b>14,64,72,37,123.00</b>	<b>16,89,78,41,706.00</b>

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

	Particulars	As on 31.03.2022	As on 31.03.2021
	<b>In India</b>		
(i)	Balance with Banks		
(a)	In Current Accounts	5,49,07,24,035.23	2,32,36,85,157.25
(b)	In Other Deposits Accounts	58,63,77,00,000.00	66,77,70,00,000.00
(ii)	Money at Call and Short Notice		
(a)	With Banks	-	-
(b)	With other Institutions	-	-
	<b>TOTAL (I)</b>	<b>64,12,84,24,035.23</b>	<b>69,10,06,85,157.25</b>
	<b>Outside India</b>		
(a)	In Current Accounts	-	-
(b)	In Other Deposits Accounts	-	-
(c)	Money at Call and Short Notice	-	-
	<b>TOTAL (II)</b>	<b>-</b>	<b>-</b>
	<b>GRAND TOTAL (I+II)</b>	<b>64,12,84,24,035.23</b>	<b>69,10,06,85,157.25</b>

**SCHEDULE 8 - INVESTMENTS**

	Particulars	As on 31.03.2022	As on 31.03.2021
	<b>Investments in India</b>		
(i)	Government Securities	71,37,54,63,098.00	61,21,17,63,614.00
(ii)	Other Approved Securities	-	-
(iii)	Shares	42,67,046.07	26,82,800.00
(iv)	Debentures and Bonds	1,23,50,30,002.00	1,23,50,30,002.00
(v)	Others (Mutual Funds Units, etc)	9,99,95,000.24	1,15,99,95,000.00
	<b>TOTAL</b>	<b>72,71,47,55,146.31</b>	<b>63,60,94,71,416.00</b>
	<b>Investments outside India</b>	<b>NIL</b>	<b>NIL</b>
	<b>GRAND TOTAL</b>	<b>72,71,47,55,146.31</b>	<b>63,60,94,71,416.00</b>
	<b>Gross value of Investment</b>	<b>72,71,47,55,146.31</b>	<b>63,60,94,71,416.00</b>
	<b>Less: Provision for Depreciation</b>	<b>-</b>	<b>-</b>
	<b>Net Value of Investment</b>	<b>72,71,47,55,146.31</b>	<b>63,60,94,71,416.00</b>



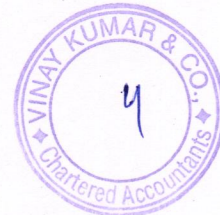
**ARYAVART BANK**

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**SCHEDULE 9 - ADVANCES**

	Particulars	As on 31.03.2022	As on 31.03.2021
(i)	<b>Bills Purchased and Discounted</b>	-	-
(ii)	<b>Cash Credit/Overdraft &amp; Loans repayable on demand</b>	1,94,78,19,45,751.62	1,80,06,12,57,607.69
	Less: Inter Bank Participation Certificate - Issued		1,00,00,00,000.00
	Add: Inter Bank Participation Certificate - Participated	-	-
	Net Cash Credit/Overdraft & Loans repayable on demand	-	-
(iii)	<b>Term Loans</b>	30,55,45,88,286.41	30,61,04,86,361.15
	<b>TOTAL (A)</b>	<b>2,25,33,65,34,038.03</b>	<b>2,09,67,17,43,968.84</b>
(i)	<b>Secured by Tangible Assets</b>	2,20,43,34,65,572.77	2,05,04,70,23,208.80
(ii)	<b>Covered by Bank/Govt. Guarantee</b>	50,37,71,709.24	60,55,34,518.13
(iii)	<b>Unsecured</b>	4,39,92,96,756.02	4,01,91,86,241.91
	<b>TOTAL (B)</b>	<b>2,25,33,65,34,038.03</b>	<b>2,09,67,17,43,968.84</b>
<b>I</b>	<b>Advance in India</b>		
(i)	<b>Priority Sector</b>	2,14,85,39,55,237.84	2,01,53,96,10,470.07
	Less: Priority Sector Lending Certificate	87,09,00,00,000.00	33,00,00,00,000.00
	Less: Inter Bank Participation Certificate - Issued		1,00,00,00,000.00
	Add: Inter Bank Participation Certificate - Participated	-	-
	<b>Net Priority Sector</b>	<b>1,27,76,39,55,237.84</b>	<b>1,67,53,96,10,470.07</b>
(ii)	<b>Public Sector</b>	-	-
(iii)	<b>Banks</b>	-	-
(iv)	<b>Others</b>	10,48,25,78,800.19	9,13,21,33,498.77
	Add: Priority Sector Lending Certificate	87,09,00,00,000.00	33,00,00,00,000.00
	<b>Net Others</b>	<b>97,57,25,78,800.19</b>	<b>42,13,21,33,498.77</b>
	<b>TOTAL (C-I)</b>	<b>2,25,33,65,34,038.03</b>	<b>2,09,67,17,43,968.84</b>
<b>C-I</b>	<b>Advance in India</b>	<b>2,25,33,65,34,038.03</b>	<b>2,09,67,17,43,968.84</b>
<b>C-II</b>	<b>Advances outside India</b>	-	-
<b>C-III</b>	<b>Prudential Write Off</b>	19,77,23,02,816.89	22,80,10,46,286.86
<b>C-IV</b>	<b>Provision for URI</b>	3,42,89,78,511.95	1,98,75,69,394.70
	<b>Gross Advances (I+II-III-IV)</b>	<b>2,02,13,52,52,709.19</b>	<b>1,84,88,31,28,287.28</b>
<b>C-V</b>	<b>PROVISIONS FOR NPA</b>	5,99,70,80,612.00	4,53,00,61,717.00
	<b>GRAND TOTAL C (I+II-III-IV-V)</b>	<b>1,96,13,81,72,097.19</b>	<b>1,80,35,30,66,570.28</b>





## ARYAVART BANK

HEAD OFFICE

A-2/46, VIJAY KHAND, GOMTI NAGAR, LUCKNOW

### SCHEDULE 10 - FIXED ASSETS

	Particulars	As on 31.03.2022	As on 31.03.2021
<b>I.</b>	<b>Premises</b>		
	At cost as at 1st April	26,97,77,584.09	26,97,77,584.09
	Additions during the period	-	-
	Deductions during the period	19,94,000.00	-
	Depreciation to date	3,69,75,043.39	3,41,24,935.00
	<b>TOTAL</b>	<b>23,08,08,540.70</b>	<b>23,56,52,649.09</b>
<b>II.</b>	<b>Other Fixed Assets (Including Furniture &amp; Fixtures)</b>		
	At cost as at 1st April	2,66,11,75,372.42	2,55,17,48,370.21
	Additions during the period	18,99,42,952.81	11,53,77,247.43
	Deductions during the period	74,43,167.33	59,50,245.49
	Depreciation to date	2,31,04,73,028.92	2,17,74,39,072.48
	<b>TOTAL</b>	<b>53,32,02,128.98</b>	<b>48,37,36,299.67</b>
<b>III.</b>	<b>Capital Work-in-Progress</b>		
	IT EQUIPMENTS	4,45,25,094.75	10,76,42,052.60
	<b>Total</b>	<b>4,45,25,094.75</b>	<b>10,76,42,052.60</b>
	<b>GRAND TOTAL (I+II+III)</b>	<b>80,85,35,764.43</b>	<b>82,70,31,001.36</b>

### SCHEDULE 11 - OTHER ASSETS

	Particulars	As on 31.03.2022	As on 31.03.2021
<b>I</b>	<b>Inter Office Adjustments (net)</b>	14,68,173.37	-
<b>II</b>	<b>Interest Accrued</b>	8,78,13,57,198.68	7,25,72,63,956.08
<b>III</b>	<b>Tax paid in advance/tax deducted at source</b>	4,00,61,05,788.64	3,42,86,07,535.03
<b>IV</b>	<b>Stationery and Stamps</b>	3,08,336.15	2,76,361.95
<b>V</b>	<b>Others</b>	5,98,86,73,134.59	11,75,61,81,077.89
	<b>TOTAL</b>	<b>18,77,79,12,631.43</b>	<b>22,44,23,28,930.95</b>

### SCHEDULE 12 - CONTINGENT LIABILITIES

	Particulars	As on 31.03.2022	As on 31.03.2021
<b>I</b>	<b>Claims against Bank not acknowledge as debts</b>	85,052.00	85,052.00
<b>II</b>	<b>Liabilities for partly paid investment</b>	NIL	NIL
<b>III</b>	<b>Liabilities on account of outstanding forwards exchange contracts</b>	NIL	NIL
<b>IV</b>	<b>Guarantees given on behalf of constituents in India</b>		
	(a) In India	21,39,33,817.00	24,07,76,985.00
	(b) Outside India	NIL	NIL
<b>V</b>	<b>Acceptances, endorsements and other obligations</b>	7,500.00	9,24,86,778.91
<b>VI</b>	<b>Other items for which Bank is contingently liable DEAF</b>	1,72,33,45,625.19	1,00,08,23,153.82
	<b>TOTAL</b>	<b>1,93,73,71,994.19</b>	<b>1,33,41,71,969.73</b>





**ARYAVART BANK**

HEAD OFFICE

A-2/46, VIJAY KHAND, GOMTI NAGAR, LUCKNOW

**Form - B****PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED MARCH. 2022**

(Amount in Rs.)

	Particulars	Schedule	For the Period Ended MAR. 2022	For the Period Ended MAR. 2021
<b>I.</b>	<b>INCOME</b>			
	Interest Earned	13	26,70,48,32,907.85	26,80,22,71,841.94
	Other Income	14	9,04,11,60,452.42	4,61,82,97,418.99
	<b>TOTAL</b>		<b>35,74,59,93,360.27</b>	<b>31,42,05,69,260.93</b>
<b>II.</b>	<b>EXPENDITURE</b>			
	Interest Expended	15	12,08,22,03,097.26	12,26,11,05,968.23
	Operating Expenses	16	8,59,69,34,363.48	6,94,76,90,294.84
	Provisions & Contingencies	16A	14,01,82,11,136.77	11,16,12,55,332.79
	<b>TOTAL</b>		<b>34,69,73,48,597.51</b>	<b>30,37,00,51,595.86</b>
<b>III.</b>	<b>PROFIT / LOSS</b>			
	Net Profit for the Year		<b>1,04,86,44,762.76</b>	<b>1,05,05,17,665.07</b>
	Less: Provision for Deferred Tax Liability		-	-
	Less: Provision for Income Tax for Current Year		-	-
	Less: Provision for Income Tax for Earlier Year		42,19,80,261.00	-
	<b>Net Profit available for appropriation</b>		<b>62,66,64,501.76</b>	<b>1,05,05,17,665.07</b>
<b>IV.</b>	<b>APPROPRIATIONS</b>			
	Transfer to:			
i.	Statutory Reserve		16,00,00,000.00	30,00,00,000.00
ii.	Capital Reserve		12,46,26,841.00	3,81,92,167.00
iii	Revenue & Other Reserves		17,65,77,660.76	60,63,25,498.07
a	IFR		10,00,00,000.00	-
	iiiA. Other Reserves			
	iiiB. IT Development Fund			
	iiiC. HR Development Fund			2,00,00,000.00
iv	Investment Reserve Fund (IRF)			
v	Special Reserve Fund		6,54,60,000.00	8,60,00,000.00
	<b>TOTAL</b>		<b>62,66,64,501.76</b>	<b>1,05,05,17,665.07</b>

Schedule I to 18 form integral part of Accounts  
"As per our report of even date attached"

For and on behalf of the Board of Directors

For VINAY KUMAR & CO.  
Chartered Accountant  
FRN.: 000719C

(CA Nikhil Singhal)  
Partner  
M.No. : 079557

Date: 17-05-2022  
Place : Lucknow

*Amitabh Banerjee*  
Amitabh Banerjee  
(Chairman)

T.P Manoj  
(NABARD Nominee)

*Pramod Kumar*  
Pramod Kumar  
(State Govt. Nominee)

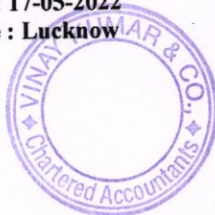
*R.K. Singh*  
R.K. Singh  
(RBI Nominee)

*Ram Krishna*  
Ram Krishna  
(State Govt. Nominee)

Biswajit Mishra  
(BOI Nominee)

*S. K. Rao*  
S. K. Rao  
(BOI Nominee)

DIRECTORS





**ARYAVART BANK**

HEAD OFFICE

A-2/46, VIJAY KHAND, GOMTI NAGAR, LUCKNOW

**SCHEDULE 13 - INTEREST EARNED**

	Particulars	For the Period Ended MAR. 2022	For the Period Ended MAR. 2021
i.	Interest / Discount on Advances/bills	18,42,82,70,404.39	18,69,25,68,324.07
ii.	Income on Investments	4,59,96,60,525.83	4,33,70,54,753.51
iii.	Interest on balance with Reserve Bank of India & other Inter Bank Funds	3,67,68,67,705.63	3,77,26,48,764.36
iv.	Others	34,272.00	-
	<b>TOTAL</b>	<b>26,70,48,32,907.85</b>	<b>26,80,22,71,841.94</b>

**SCHEDULE 14 - OTHER INCOME**

	Particulars	For the Period Ended MAR. 2022	For the Period Ended MAR. 2021
i.	Commission, exchange and brokerage	3,80,29,890.82	12,35,10,656.38
ii.	Profit on sale of investment	2,84,78,65,316.46	1,71,14,44,879.28
	Less: Loss on sale of investment	-	-
iii.	Profit on revaluation of investments	-	-
	Less: Loss on revaluation of investments	-	-
iv.	Profit on sale of land building and other assets	28,62,001.76	29,78,416.42
	Less: Loss on sale of land building and other assets	1,78,223.74	1,29,086.85
v.	Profit on exchange transactions	-	-
	Less: Loss on exchange transactions	-	-
vi.	Income earned by way of dividends etc., from subsidiaries / companies and / or joint ventures abroad / in India	-	-
vii.	Miscellaneous Income	6,15,25,81,467.12	2,78,04,92,553.76
	<b>TOTAL</b>	<b>9,04,11,60,452.42</b>	<b>4,61,82,97,418.99</b>





## ARYAVART BANK

HEAD OFFICE

A-2/46, VIJAY KHAND, GOMTI NAGAR, LUCKNOW

### SCHEDULE 15 - INTEREST EXPENDED

	Particulars	For the Period Ended MAR. 2022	For the Period Ended MAR. 2021
i.	Interest on Deposits	10,97,47,55,731.17	11,38,09,79,499.97
ii.	Interest on Reserve Bank of India/Inter Bank Borrowing	1,10,74,47,366.09	88,01,26,468.26
iii.	Others	0.00	0.00
	<b>TOTAL</b>	<b>12,08,22,03,097.26</b>	<b>12,26,11,05,968.23</b>

### SCHEDULE 16 - OPERATING EXPENSES

	Particulars	For the Period Ended MAR. 2022	For the Period Ended MAR. 2021
i.	Payment to and provisions for employees	5,82,88,14,946.64	4,69,54,41,911.73
ii.	Rent, Taxes and Lighting	30,08,94,482.07	31,29,78,721.56
iii.	Printing and Stationery	3,44,01,838.40	2,31,17,190.91
iv.	Advertisement and Publicity	6,97,228.48	18,29,906.48
v.	Depreciation on Bank's property	14,28,57,798.58	13,05,31,662.15
vi.	Directors fees, allowances & expenses	-	-
vii.	Auditors' fees and expenses (including Branch Auditors' fees and expenses)	7,44,89,185.50	5,80,36,878.50
viii.	Law Charges	31,85,978.00	25,59,023.76
ix.	Postage, Telegrams, Telephone etc.	1,75,36,758.48	1,85,99,735.70
x.	Repairs and maintenance	2,84,00,877.83	2,05,73,998.77
xi.	Insurance	54,76,65,034.15	36,92,37,478.36
xii.	Other Expenditure	1,61,79,90,235.35	1,31,47,83,786.92
	<b>TOTAL</b>	<b>8,59,69,34,363.48</b>	<b>6,94,76,90,294.84</b>



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A-2/46, VIJAY KHAND, GOMTI NAGAR, LUCKNOW

**SCHEDULE 16 A - PROVISION & CONTINGENCIES**

	Particulars	For the Period Ended MAR. 2022	For the Period Ended MAR. 2021
i	Provision for Standard Assets & Stress assets	4,22,34,849.00	(5,90,25,115.11)
ii	Provision for NPAs	7,19,96,91,763.52	5,35,20,89,848.22
iii	Provision for debit entries pending more than 6 months	1,24,16,936.00	(1,03,21,362.00)
iv	Provision for Fraud & Forgery	9,79,381.94	(64,80,498.15)
v	Depreciation on securities	(1,88,53,795.00)	1,88,53,795.00
vi	Provision for Pension	5,15,55,00,000.00	4,05,06,38,615.48
vii	Provision for Salary Arrear	14,45,70,151.67	1,56,37,17,739.15
viii	Provision for Gratuity	39,31,75,300.00	(24,85,920.48)
ix	Provision for Leave Encashment	38,32,11,527.00	22,27,47,499.85
x	Provision for NPS Employee Share	28,05,532.59	2,18,92,603.83
xi	Ex Gratia	(14,00,000.00)	75,00,000.00
xii	Loot Robbery	(17,15,500.00)	21,07,127.00
xiii	Bonus	(21,000.00)	21,000.00
xiv	Provision for Restructured Standard accounts	70,56,15,990.05	-
	<b>TOTAL</b>	<b>14,01,82,11,136.77</b>	<b>11,16,12,55,332.79</b>





**ARYAVART BANK,**  
HEAD OFFICE,  
A-2/46, VIJAY KHAND, GOMTI NAGAR, LUCKNOW

**SCHEDULE 17**

**SIGNIFICANT ACCOUNTING POLICIES**

**1. ACCOUNTING CONVENTION:**

The accompanying financial statements have been prepared by following the going concern concept, generally on a historical cost basis and conform to the statutory provisions and practices prevailing in India, except as otherwise stated.

**2. INVESTMENTS:**

Investments are classified under 'Held to Maturity', 'Held for Trading' and 'Available for Sale' categories as per Reserve Bank of India (RBI) guidelines. In conformity with the requirements in Form A of the third Schedule to the Banking Regulation Act, 1949, these are classified under five groups- Government Securities, Other Approved Securities, Shares, Debentures and Bonds, and other (Mutual Fund Units etc.).

**2.1 Basis of classification**

Classification of an investment is normally done at the time of its acquisition.

**(a) Held to Maturity**

These comprise investments the Bank intends to hold on to maturity.

**(b) Held for Trading**

Investments acquired with the intention to trade within 90 days from the date of purchase are classified under this head.

**(c) Available for Sale**

Investments which are not classified either as "Held to Maturity" or as "Held for Trading" are classified under this head.

**2.2 Method of Valuation**

Investments are valued in accordance with the RBI guidelines.

**a) Held to Maturity**

Investments included in this category are carried at their acquisition cost. Premium, if any, paid on acquisition is amortized using constant yield method over the remaining period of maturity. In terms of RBI directions, amortization of premium on HTM securities is deducted from 'Schedule 13 - Interest Earned: item II – Income on Investments.'

**(b) Held for Trading / Available for Sale**

Investments under these categories are valued scrip-wise. Appreciation / depreciation is aggregated for each class of securities and net depreciation as per applicable norms is recognized in the profit and loss account, whereas net appreciation is ignored.

**(c) Profit or loss in sale of investment**

Profit or loss on sale of investment in any category is taken to profit & loss account. However, in case of profit on sale of investments under 'Held to Maturity' category, an equivalent amount is appropriated to 'Capital Reserve Account'.

**3. ADVANCES & PROVISIONING:**

**a)** In terms of guidelines issued by the RBI, advances to borrowers are classified into "Performing or "Non-Performing" assets based on recovery of principal / interest. Non – Performing Assets (NPAs) are further classified as Sub Standard, Doubtful and Loss Assets and provision thereon is made in accordance with the prudential norms prescribed by the RBI from time to time.

**b)** Specific provisions in respect of NPAs are made, based on the management's assessment of the degree of impairment of the advances, taking into account the minimum provisioning norms prescribed by the RBI from time to time.

**c)** Moratorium period (01.03.2020 to 31.08.2020) is excluded for reckoning number of days for deciding NPA status under prudential norms as per IBA letter no. IBA/9772 dated 26.03.2021.



- d) Provisions in respect of NPAs and unrealized interest are deducted from total advances.
- e) The Bank has restructured eligible accounts under 'Resolution Framework for COVID-19 related Stress' as per guidelines issued by Reserve Bank of India vide Notification Nos. RBI/2020-21/16 & RBI/2020-21/17 dated August 6, 2020 (Resolution Framework 1.0) and RBI/2021-22/31 & RBI/2021-22/32 dated May 5, 2021 (Resolution Framework 2.0). Further, The Bank has made provisions against the restructured accounts as per the guideline issued by the Reserve Bank of India. "
- f) Provision for standard assets is made at the rates prescribed by NABARD. Provision for impaired assets is made as under:

Category	Rate prescribed by RBI/NABARD		Provision made by the Bank	
	Secured portion (%)	Unsecured portion (%)	Secured portion (%)	Unsecured portion (%)
SUB STANDARD	10	10	10	100
Doubtful-1	20	100	20	100
Doubtful-2	30	100	61.70	100
Doubtful-3	100	100	100	100
Loss	100	100	100	100

**4. FIXED ASSETS:**

- a) Fixed Assets are stated at historical cost less depreciation.
- b) Cost of premises includes cost of land, both the freehold and leasehold.
- c) Fixed assets are capitalized net of financial assistance, wherever received.
- d) Fixed assets are capitalized during the year net of taxes.

**5. DEPRECIATION ON FIXED ASSETS:**

Bank has adopted the accounting procedure for calculating depreciation policy as under:

1. Depreciation on assets is charged on the Straight Line Method at the rates determined by the bank on the basis of estimated useful life of respective assets except in the respect of computers where it will be calculated on the straight line method at the rate prescribed by RBI.
2. Depreciation on additions is provided on the proportionate basis for the number of days the assets are put to use.
3. No depreciation is provided for on the assets sold / disposed off during the year.
4. 5% residual value is kept for all the assets except with estimated life 3 years to 5 years (Computers and cycles) where the entire cost of assets is amortised over the useful life.

**6. REVENUE RECOGNITION:**

- a) Income / Expenditure is generally accounted for on accrual basis except:
- i) In case of income on NPAs which is recognized on realization, in terms of the RBI guidelines issued from time to time.
  - ii) Insurance claims/premiums are accounted for on cash basis.
  - iii) Interest on fixed deposits receipt matured and unpaid are being accounted for as per RBI guidelines.
- b) In terms of RBI guidelines issued from time to time, recoveries made from NPA accounts are appropriated first towards interest and thereafter towards other dues.
- c) Interest on income tax refund is recognized on the basis of the relevant orders/refund orders of the authorities.

**7. STAFF-BENEFITS:**

- a) Contribution to the Provident Fund is charged to Profit and Loss Account.
- b) Contribution to recognized Gratuity fund and the provisions for encashment of accumulated leave are made on actuarial basis and charged to Profit and Loss Account.
- c) Staff pension scheme is approved by the Board on 01.12.2018 and now pension/ family pension is being extended to the retirees/ family of deceased staff. This scheme is applicable from 01.04.2018.



**8. PROVISION FOR TAXATION:**

- i. Provision for current tax is made on the basis of the assessable income under the Income Tax Act, 1961.
- ii. Deferred tax assets/liabilities are recognized on annual basis, subject to consideration of prudence, on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

**9. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS :**

As per the Accounting Standard 29 "Provisions, Contingent Liabilities and Contingent Assets" issued by the Institute of Chartered Accountants of India, the Bank recognizes provisions only when it has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and when a reliable estimate of the amount of the obligation can be made.

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

"As per our report of even date attached"

**For and on behalf of the Board of Directors**

**For VINAY KUMAR & CO.  
Chartered Accountant  
FRN.: 000719C**



*(Signature)*  
**(CA Nikhil Singhal)  
Partner  
M.No. : 079557**

*(Signature)*  
**R.K. Singh  
(RBI Nominee)**

*(Signature)*  
**Amitabh Banerjee  
(Chairman)**

**T.P Manoj  
(NABARD Nominee)**

*(Signature)*  
**Pramod Kumar  
(State Govt. Nominee)**

**Date: 17-05-2022  
Place : Lucknow**

*(Signature)*  
**Ram Krishna  
(State Govt. Nominee)**

**Biswajit Mishra  
(BOI Nominee)**

*(Signature)*  
**S. K. Rao  
(BOI Nominee)**

**DIRECTORS**





**ARYAVART BANK**  
HEAD OFFICE,  
A-2/46, VIJAY KHAND, GOMTI NAGAR, LUCKNOW

**SCHEDULE 18**  
NOTES TO ACCOUNTS AND OTHER EXPLANATORY INFORMATION

**1. Regulatory Capital**

a) **Composition of Regulatory Capital**

(Amount in crore)

Sr. No.	Particulars	As on 31.03.2022	As on 31.03.2021
i	Common Equity Tier 1 Capital (CET 1)* / Paid up Share capital and reserves (net deduction, if any)	2290.90	2129.03
ii	Additional Tier 1 Capital* / Other	0.00	0.00
iii	Tier 1 Capital (I + ii)	2290.90	2129.03
iv	Tier 2 capital	84.68	26.62
v	Total Capital (Tier 1 + Tier 2)	2375.58	2155.65
vi	Total risk Weighted Assets (RWAs)	21984.94	21017.31
vii	CET 1 Ratio (CET 1 as a percentage of RWAs)* / Paid-up share capital and reserves as percentage of RWAs	10.42	10.13
viii	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	10.42	10.13
ix	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.39	0.13
x	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	10.81	10.26
xi	Leverage Ratio	6.24	6.02
xii	Percentage of the shareholding of a) Government of India b) State Government c) Sponsor Bank	50 % 15 % 35 %	50 % 15 % 35 %
xiii	Amount of paid-up equity capital raised during the year ( <b>Application money pending allotment</b> )	109.20	-
xiv	Amount of non-equity Tier 1 capital raised during the year, of which Give list as per instruments type (perpetual non-cumulative preference share, perpetual debt instruments, etc )	-	-
xv	Amount of Tier 2 capital raised during the year, of which Give list as per instruments type (perpetual non-cumulative preference share, perpetual debt instruments, etc )	-	-

b) **Draw down from Reserves- NIL**



## 2. Assets Liability Managements.

### a) Maturity pattern of certain items of assets and liabilities

(Amount in crore)

Particulars	1 to 14 days	15 to 28 days	Over 28 days upto 3 m/o	Over 3 m/o upto 6 m/o	Over 6 m/o upto 1 Yr.	Over 1 Yr upto 3 Yr	Over 3 Yr upto 5 Yr	Over 5 Yr	Total
Deposits	2846.14	1052.83	1622.11	2817.21	1431.91	20742.20	464.76	139.05	31116.21
Borrowings	101.00	0.45	392.20	181.32	1207.28	473.27	134.78	0.00	2490.30
Investments	0.00	0.00	0.00	0.00	34.95	1597.29	1080.00	4559.24	7271.48
Advances *	2766.95	1112.93	1783.18	3149.89	1663.41	6918.66	1529.31	1289.20	20213.53

\* Advances are disclosed at Net of PWO & URI.

- b) Liquidity coverage ratio (LCR) – Not Applicable to RRB
- c) Net Stable Funding ratio (NSFR) – Not Applicable to RRB

## 3. Investments

### a) Composition of Investment Portfolio

As on 31-03-2022

(Amount in crore.)

	Investment 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>								
<b>Gross</b>	5,767.66	-	-	-	-	-	-	<b>5,767.66</b>
Less: Provision for Non-Performing investment (NPI)	-	-	-	-	-	-	-	-
<b>Net</b>	<b>5,767.66</b>	-	-	-	-	-	-	<b>5,767.66</b>
<b>Available for Sale</b>								
<b>Gross</b>	1,369.89	-	0.43	123.50	-	10.00	-	<b>1,503.82</b>
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-
<b>Net</b>	<b>1,369.89</b>	-	<b>0.43</b>	<b>123.50</b>	-	<b>10.00</b>	-	<b>1,503.82</b>
<b>Held for Trading</b>								
<b>Gross</b>	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-
<b>Net</b>	-	-	-	-	-	-	-	-
<b>Total Investments</b>	<b>7,137.55</b>	-	<b>0.43</b>	<b>123.50</b>	-	<b>10.00</b>	-	<b>7,271.48</b>
Less: Provision for Non-Performing investment	-	-	-	-	-	-	-	-
Less: Provisions for depreciation	-	-	-	-	-	-	-	-
<b>Net</b>	<b>7,137.55</b>	-	<b>0.43</b>	<b>123.50</b>	-	<b>10.00</b>	-	<b>7,271.48</b>

Note:-We do not have any investment outside india.





As on 31-03-2021

(Amount in crore.)

	Investment 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	4,541.35	-	-	-	-	-	4,541.35
Less: Provision for Non-Performing investment (NPI)	-	-	-	-	-	-	-
Net	4,541.35	-	-	-	-	-	4,541.35
	-						-
<b>Available for Sale</b>							
Gross	1,550.39		0.27	123.50		116.00	1790.16
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-
Net	1,550.39		0.27	123.50		116.00	1790.16
<b>Held for Trading</b>							
Gross	29.43	-	-	-	-	-	29.43
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-
Net	29.43	-	-	-	-	-	29.43
<b>Total Investments</b>	6,121.17	-	0.27	123.50	-	116.00	6,360.94
Less: Provision for Non-Performing investment	-	-	-	-	-	-	-
Less: Provisions for depreciation	-	-	-	-	-	-	-
Net	6,121.17	-	0.27	123.50	-	116.00	6,360.94

Note:-We do not have any investment outside India.

**b) Movement of provision for Depreciation and Investment Fluctuation Reserve**

(Amount in crore)

Particulars	31.03.2022	31.03.2021
<b>i) Movement of provisions held towards depreciation on investment</b>		
a) Opening balance	1.89	0.00
b) Add: Provisions made during the year	-	1.89
c) less: Write off / write back of excess provisions during the year	(1.89)	-
d) Closing balance	0.00	1.89
<b>ii) Movement of Investment Fluctuation Reserve</b>		
a) Opening balance	1.00	1.00
b) Add: Amount transferred during the year	10.00	-
c) less: Drawdown	-	-
d) Closing balance	11.00	1.00
<b>ii) Closing balance in IFR(including Investment Reserve Fund) as a percentage of closing balance of investment in AFS and HFT/Current category</b>	0.73%	0.05%

**c) Sale and transfer to/from HTM category**

The value of sale of securities from HTM category exceeded 5 per cent of the book value of investment held in HTM category at the beginning of the year. The market value of the investment held in the HTM category as on 31/03/2022 is Rs 5,835.14 crore. The Market Value of HTM investment is more than its Book Value (Rs. 5,767.66 crore); hence no provision is required.



d) **Non-SLR investment portfolio copy**

i) **Non-performing non-SLR investments**

(Amount in crore)

S. No	Particulars	31.03.2022	31.03.2021
a	Opening Balance	-	-
b	Additions during the period	-	-
c	Reductions during the period	-	-
d	Closing Balance	-	-
e	Total provisions held	-	-

ii) **Issuer composition of non-SLR investments**

(Amount in crore)

S.N	Issuer	Amount		Extent of Private placement		Extent of below invest grade securities		Extent of unrated securities		Extent of unlisted securities	
		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
(1)	(2)	(3)		(4)		(5)		(6)		(7)	
i	P.S.Us	72.00	72.00	72.00	72.00	-	-	-	-	-	-
ii	F.Is	26.50	126.50	25.00	25.00	-	-	-	-	-	-
iii	Banks	25.04	25.02	25.00	25.00	-	-	-	-	-	-
iv	Private Corporate	0.14	-	-	-	-	-	-	-	-	-
v	Others	10.25	16.25	0.25	0.25	-	-	-	-	0.25	0.25
vi	Provisions held towards depreciation	-	-	-	-	-	-	-	-	-	-
	Total (i to v less vi)	133.93	239.77	122.25	122.25	-	-	-	-	0.25	0.25

e) **Repo transactions (in face value terms)**

(Amount in crore)

Item	Minimum outstanding during the period	Maximum outstanding during the period	Daily Average outstanding during the period	As on 31 <sup>st</sup> Mar2022.
Securities Sold under Repos	- NA -	- NA -	- NA -	- NA -
Securities purchased under reverse Repos	- NA -	- NA -	- NA -	- NA -



#### 4. Asset quality

##### a) Classification of advances and provisions held

(Amount in crore)

	Standard	Non-Performing			Total	
	Total Standard Advances	Sub-Standard	Doubtful	Loss	Total Non-performing Advances	
<b>Gross Standard advances and NPAs</b>						
Opening balances	16677.49	836.27	969.76	4.79	1810.82	18488.31
Add: Addition during the year					2009.70	8147.58
Less: Reduction during the year					2040.29	6422.36
Closing Balances	18433.30	922.69	851.02	6.52	1780.23	20213.53
<b>*Reductions in Gross NPAs due to:-</b>						
a. Up gradation		553.49	314.85	2.72	871.06	
b. Recoveries(excluding recoveries from upgraded accounts)		487.67	360.70	2.24	850.61	
c. Write-offs		45.69	271.75	1.18	318.62	
d. Prudential Write off		0.00	253.82	0.83	254.65	
<b>Provisions (excluding floating provisions)</b>						
Opening balance of provisions held	43.83	97.03	351.20	4.78	453.01	496.84
Add: fresh provisions made during the year including rescheduling					719.97	794.76
Less: Excess provision reversed/write-off loans					(573.27)	(573.27)
Closing balance of provision held	118.62	105.16	488.03	6.52	599.71	718.33
<b>Net NPAs</b>						
Opening balances		739.24	618.57	0.00	1357.71	
Add: Fresh addition during the year						
Less: Reduction during the year					177.19	
Closing Balances		817.53	362.99	0.00	1180.52	
<b>Floating Provisions</b>						
Opening Balance						
Additional provisions made during the year						
Less Amount down during the year						
Closing Balance of floating provisions						

Ratios (in per cent)	31.03.2022	31.03.2021
Gross NPA to Gross Advances	8.81%	9.79%
Net NPA to Net Advances	6.02%	7.53%
Provision Coverage ratio	33.69%	25.02%



b) Sector-wise Advances and Gross NPAs

(Amount in crore)

Sl. No	Sector	31.03.2022			31.03.2021		
		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
<b>a</b>	<b>Priority Sector</b>						
1	Agriculture and allied activities	19350.46	3310.57	17.11	18048.43	3331.91	18.46
2	Advances to industries sector eligible as priority sector lending	148.37	28.91	19.49	118.21	34.23	28.96
3	Services	1647.13	484.79	29.43	1538.13	472.08	30.69
4	Personal loans	365.72	97.53	26.67	405.57	112.87	27.83
	Sub- total (a)	<b>21511.68</b>	<b>3921.80</b>	<b>18.23</b>	<b>20110.34</b>	<b>3951.10</b>	<b>19.65</b>
<b>b</b>	<b>Non Priority Sector</b>						
1	Agriculture and allied activities	-	-	-	-	-	-
2	Industry	-	-	-	-	-	-
3	Services	-	-	-	-	-	-
4	Personal Loans	1021.97	178.55	17.47	956.83	338.58	35.39
	Sub-total (b)	<b>1021.97</b>	<b>178.55</b>	<b>17.47</b>	<b>956.83</b>	<b>338.58</b>	<b>35.39</b>
<b>c</b>	<b>Total (a+b)</b>	<b>22533.65</b>	<b>4100.35</b>	<b>18.20</b>	<b>21067.17</b>	<b>4289.68</b>	<b>20.36</b>
	Less: IBPC	0.00			100.00		
	Less: Prudential Write-off	1977.23	1977.23		2280.10	2280.10	
	Less: & Prov. For URI	342.89	342.89		198.76	198.76	
<b>d</b>	<b>Grand Total</b>	<b>20213.53</b>	<b>1780.23</b>	<b>8.81</b>	<b>18488.31</b>	<b>1810.82</b>	<b>9.79</b>

c) Overseas assets, NPAs and revenue- NIL

d) Particulars of resolution plan and restructuring

i) Particulars of resolution plan – Not applicable to RRB

ii) Details of accounts subjected to restructuring

iii) In terms of instructions given by the RBI vide notification Master Direction no. RBI/DOR/2021-22/83 DOR.ACC.REC.No45/21.04.018/2021-22 August 30, regarding disclosure of details of accounts subjected to restructuring, the detail is being furnished as under:

(Amount in crore)

		Agriculture and Allied Activities		Corporates (excluding MSME)		Micro Small and Medium Enterprises (MSME)		Retail (excluding Agriculture and MSME)		TOTAL	
		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
Standard	Number of borrowers	11523	5511	-	-	33923	7956	3818	1922	49264	15389



	Gross Amount (Rs. Crore)	129.07	65.89	-	-	376.13	91.73	223.26	104.54	728.47	262.16
	Provision Held (Rs. Crore)	12.31	-	-	-	34.70	-	21.53	-	68.54	-
Sub-Standard	Number of borrowers	563	114	-	-	1152	148	37	20	1752	282
	Gross Amount (Rs. Crore)	6.22	1.73	-	-	11.61	1.91	1.01	1.28	18.84	4.92
	Provision Held (Rs. Crore)	0.59	-	-	-	1.08	-	0.09	-	1.77	-
Doubtful	Number of borrowers	67	28	-	-	187	29	5	6	259	63
	Gross Amount (Rs. Crore)	0.74	0.61	-	-	1.83	1.40	0.07	0.36	2.64	2.37
	Provision Held (Rs. Crore)	0.07	-	-	-	0.18	-	0.01	-	0.26	-
Total	Number of borrowers	12153	5653	-	-	35262	8133	3860	1948	51275	15734
	Gross Amount (Rs. Crore)	136.04	68.23	-	-	389.56	95.04	224.35	106.18	749.94	269.45
	Provision Held (Rs. Crore)	12.98	-	-	-	35.95	-	21.63	-	70.56	-

e) **Divergence in asset classification and provisioning – Not applicable to RRB**

f) **Details of financial assets sold to Asset Reconstruction Companies (ARCs)**

i) **Details of sales**

(Amount in crore)

Sr. No	Particulars	31.03.22	31.03.21
i	No. of accounts	-	-
ii	Aggregate value (net of provisions) of accounts sold to SC/ RC	-	-
iii	Aggregate consideration	-	-
iv	Additional consideration realized in respect of accounts transferred in earlier years	-	-
v	Aggregate gain / loss over net book value	-	-

ii) **Investments in Security receipts (SRs) – We have not issued any SRs.**

g) **Detail of Non performing**

a) **Details of non- performing financial assets purchased**

(Amount in crore)

Sr. No	Particulars	31.03.2022	31.03.2021
1.a.	No. of accounts/ purchased during the period	-	-
b.	Aggregate outstanding	-	-
2.a.	Of these, number of account restructured during the period	-	-
b.	Aggregate outstanding	-	-

b) **Details of non- performing financial assets sold**

(Amount in crore)

Sr. No	Particulars	31.03.2022	31.03.2021
1	No. of accounts sold	-	-
2	Aggregate outstanding	-	-
3	Aggregate consideration received	-	-



## h) Fraud Accounts

(Amount in crore)

	31.03.2022	31.03.2021
Number of frauds reported	144	135
Amount involved in fraud(Rs crore)	23.76	22.81
Amount of provision made for such frauds(Rs crore)	23.14	22.81
Amount of Unamortized provision debited from other reserves as at the end of the year (Rs crore)	Nil	Nil

### 1) Disclosure under Resolution Framework for COVID-19 related Stress

1. In terms of instructions given by the RBI vide notification no. DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 regarding disclosures of accounts subjected to restructuring (Resolution Framework 1.0), the detail of the accounts restructured as per guidelines given in aforesaid circular are tabulated as under:

Format – B

(Amount in crore)

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 borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	88.40	1.65	-	3.38	83.37
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	134.25	9.28	-	1.84	123.13
Total	222.65	10.93	-	5.22	206.50

## 5. Exposures

### a) Exposures to Real estate sector

(Amount in crore)

Sr. No	Category	31.03.2022	31.03.2021
<b>a. Direct exposure</b>			
i	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 loan uptoRs. 20 lakh may be shown separately )	295.93	322.18
ii	Commercial Real Estate Lending secured by mortgages on commercial real estates (office buildings, retail space, multi purpose commercial premises, multi family 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;	NIL	NIL
iii	Investments in Mortgage Backed Securities (MBS) and other securities exposures.	-	-



a. Residential	-	-
b. Commercial Real Estate	-	-
<b>b. Indirect Exposure</b>	-	-
Fund based and non-fund based exposures on National Housing bank (NHB) and Housing Finance companies (HFCs)	-	-

**b) Exposure to capital market**

(Amount in crore)

Particulars	31.03.2022	31.03.2021
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in incorporated debt;	0.43	0.27
<b>Total exposure to capital market</b>	<b>0.43</b>	<b>0.27</b>

c) **Risk category-wise country exposure**- No exposure to country risk.

**d) Unsecured advances**

(Amount in crore)

Particulars	31.03.2022	31.03.2021
Total unsecured advances of the bank	439.92	401.92
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	-	-

e) **Factoring exposures**-NIL

f) **Intra-group exposures**-NIL

g) **Unhedged foreign currency exposure**- Not applicable to RRB

**6. Concentration of deposits, advances, exposures and NPAs**

**a) Concentration of deposits**

(Amount in crore)

Particulars	31.03.2022	31.03.2021
Total Deposits of twenty largest depositors	273.25	329.03
Percentage of Deposits of twenty largest depositors to Total deposits of the Bank	0.88	1.09

**b) Concentration of Advances**

(Amount in crore)

Particular	31.03.2022	31.03.2021
Total Advances of twenty largest borrowers	93.47	91.02
Percentage of Advances to twenty largest borrowers to Total Advances of the Bank	0.41	0.43



**c) Concentration of Exposures**

(Amount in crore)

Particulars	31.03.2022	31.03.2021
Total Exposures of twenty largest borrowers / customers	302.72	350.74
Percentage of Exposures to twenty largest borrowers /customers to Total Exposure of the Bank	0.56	0.69

**d) Concentration of NPAs**

(Amount in crore)

Particulars	31.03.2022	31.03.2021
Total Exposure to top twenty NPA accounts	41.06	46.96
Percentage of exposures to the twenty largest NPA exposures to total Gross NPAs	2.35%	2.59%

7. **Derivatives**- Not entered into any derivative transactions, both in the current and previous year
8. **Disclosures relating to securitisation**- Not Applicable To RRBs
9. **Off balance sheet SPVs sponsored (which are required to be consolidated as per accounting norms)** -Not Applicable to RRBs
10. **Transfers to Depositor Education and Awareness Fund (DEA Fund)**-

(Amount in crore)

Particulars	31.03.2022	31.03.2021
Opening Balance of amounts transferred to DEAF	100.14	77.11
Add: Amounts transferred to DEAF during the year	74.11	24.55
Less: Amounts reimbursed by DEAF towards claim	1.81	1.52
<b>Closing Balance of amounts transferred to DEAF</b>	<b>172.44</b>	<b>100.14</b>

**11. Disclosure of complaints**

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

Sr. No	Particulars	31.03.2022	31.03.2021
	Complaints received by the bank from its customers		
1.	Complaints received by the bank from its customers	4	40
2.	Number of complaints received during the year	3557	4348
3.	Number of complaints disposed during the year	3561	4384
3.1	Of which, number of complaints rejected by the bank	--	-----
4.	Number of complaints pending at the end of the year	NIL	04





Maintainable complaints received by the bank from OBOs				
5.		Number of maintainable complaints received by the bank from OBOs	299	381
	5.1.	Of 5, number of complaints resolved in favour of the bank by BOs	272	356
	5.2.	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by BOs	27	25
	5.3.	Of 5, number of complaints resolved after passing of Awards by BOs against the bank	NIL	NIL
6.		Number of Awards unimplemented within the stipulated time (other than those appealed)	NIL	NIL

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the Scheme

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

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
<b>31.03.2022</b>					
Ground-1(ATM)	00	112	-11.81 %	NIL	NIL
Ground-2(Para Selling)	00	148	78.31 %	NIL	NIL
Ground-3 (Loan & advances)	00	465	-11.26 %	NIL	NIL
Ground-4 (Fair Practices)	00	69	-21.59 %	NIL	NIL
Ground-5 (Misbehavior)	00	129	0.00 %	NIL	NIL
Others	04	2634	-22.46 %	NIL	NIL
<b>Total</b>	<b>04</b>	<b>3557</b>	<b>-18.19 %</b>	<b>NIL</b>	<b>NIL</b>
<b>31.03.2021</b>					
Ground-1(ATM)	00	127	-22.09 %	NIL	NIL
Ground-2(Para Selling)	02	83	-27.19 %	NIL	NIL
Ground-3(Loan & advances)	01	524	-16.56 %	NIL	NIL
Ground-4(Fair Practices)	03	88	-47.31 %	NIL	NIL
Ground-5 (Misbehavior)	00	129	8.40%	NIL	NIL
Others	34	3397	-5.85 %	04	NIL
<b>Total</b>	<b>40</b>	<b>4348</b>	<b>-9.40 %</b>	<b>04</b>	<b>NIL</b>



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

Since the Bank has not defaulted in complying with the Statutory Provisions as such, no penalties have been imposed by the Reserve Bank of India on the Bank.

## 13. Disclosures on remuneration

### A. List of Related Parties:

1. Sponsor Bank – Bank of India
2. Key Management Personnel:

Chairman	:	Shri S.B.Singh
General Manager	:	Shri Ranjit Singh
	:	Shri Ajeya Thakur
	:	Shri Madhusudan Rao Nagasetti
	:	Shri Rajendra Prasad
	:	Shri Akhileshwar Prasad
	:	Shri Satyendra Kumar
	:	Shri Akhilesh Chandra Tripathi
	:	Shri Ajit Kumar Poddar
Vigilance Officer	:	Shri Atul Kumar Bhatnagar
	:	Shri R.K.Dixit
I.T. Officer	:	Shri Peeyush Kumar Singh

3. **Subsidiaries** : The Bank has no subsidiary

4. **Associates** : The Bank has no associates

### B. Transactions with Related Parties:

No disclosure is required in respect of related parties which are "State-controlled Enterprises" as per paragraph 9 of Accounting Standard (AS) 18. Further in terms of paragraph 5 of AS 18 transactions in the nature of Banker-Customer relationship have not been disclosed including those with Key Management Personnel and relatives of Key Management Personnel

### C. Remuneration paid to Key Management Personnel (employees of BOI - Sponsor Bank on deputation)

Name	Designation	01.04.2021 to 31.03.2022	01-04-2020 to 31-03-2021
Shri S.B.Singh	Chairman	3410494.95	3223679.95
Shri Ajeya Thakur	General Manager	0.00	365787.93
Shri Madhusudan Rao Nagasetti	General Manager	14369.27	96453.22
Shri Ranjit Singh	General Manager	0.00	877969.79
Shri Rajendra Prasad	General Manager	441566.57	2785624.38
Shri Akhileshwar Prasad	General Manager	0.00	2025217.30
Shri Satyendra Kumar	General Manager	2423657.03	1756121.17
Shri Akhilesh Chandra Tripathi	General Manager	2487003.60	1652635.39
Shri Ajit Kumar Poddar	General Manager	1545769.93	0.00
Shri Atul Bhatnagar	Vigilance Officer (Chief Manager)	2205132.52	2432636.26
Shri R.K.Dixit	Vigilance Officer (Senior Manager)	0.00	258156.26
Shri Peeyush Kumar Singh	Chief Manager (I.T)	2198567.36	902306.37
Total		14726561.23	16376588.02



**14. Other Disclosures:**

**a) Business ratios**

S. No	Particulars	As on 31.03.22	As on 31.03.21
i	Interest Income as percentage to Avg. Working Funds (%)	7.62	7.77
ii	Non –Interest Income as percentage to Avg. working funds (%)	2.58	1.34
iii	Intt. Cost as percentage to Working Funds (%)	3.45	3.55
iv	Net Interest Margin	4.34	4.22
v	Operating Profit as percentage to Avg. Working Funds (%)	4.30	3.54
vi	Return on Assets (%)	0.18	0.30
vii	Business per employee	72488594.00	87345183.00
viii	Profit per employee	88462.00	179116.00

**b) Bancassurance business**

(Amount in crore)

Sr. No.	Insurance Segment	Commission booked In FY: 2021-22 till 31.03.2022	Commission booked In FY: 2020-21 till 31.03.2021
		<b>Commission</b>	<b>Commission</b>
1	Life	2.55	1.26
2	General	1.40	1.42
3	Health	7.07	3.80
	<b>Total</b>	<b>11.02</b>	<b>6.48</b>

**c) Marketing and distribution**

(Amount in crore)

Sr. No.	Name of Insurance Co.	31.03.2022	31.03.2021
		<b>Commission</b>	<b>Commission</b>
1	PMSBY	0.82	0.50
2	PMJJBY	5.64	3.25
3	APY	2.26	2.71

**d) i). Disclosure regarding Priority Sector Lending Certificate (PSLCs)**

**As on 31.03.2022**

(Amount in crore)

S.N	PSLC TYPE	Deal Date	TXN	AMOUNT	Premium %	PSLC Income/Expense
1	SMALL AND MARGINAL FARMERS	27-04-2021	SALE	2,000.00	2.20	44.00
2	SMALL AND MARGINAL FARMERS	27-04-2021	SALE	1,000.00	2.25	22.50
3	SMALL AND MARGINAL FARMERS	28-04-2021	SALE	1,500.00	2.20	33.00
4	SMALL AND MARGINAL FARMERS	14-05-2021	SALE	250.00	2.20	5.50
5	MICRO ENTERPRISES	14-05-2021	BUY	-100.00	1.50	-1.50
6	SMALL AND MARGINAL FARMERS	17-05-2021	SALE	250.00	2.23	5.58



S.N	PSLC TYPE	Deal Date	TXN	AMOUNT	Premium %	PSLC Income/Expense
7	GENERAL	19-05-2021	BUY	-2,300.00	0.78	-17.94
8	GENERAL	19-05-2021	BUY	-125.00	0.70	-0.88
9	SMALL AND MARGINAL FARMERS	19-05-2021	SALE	550.00	2.25	12.38
10	SMALL AND MARGINAL FARMERS	19-05-2021	SALE	500.00	2.26	11.30
11	SMALL AND MARGINAL FARMERS	20-05-2021	SALE	600.00	2.30	13.80
12	SMALL AND MARGINAL FARMERS	21-05-2021	SALE	450.00	2.30	10.35
13	SMALL AND MARGINAL FARMERS	21-05-2021	SALE	500.00	2.35	11.75
14	GENERAL	21-05-2021	BUY	-600.00	0.77	-4.62
15	SMALL AND MARGINAL FARMERS	24-05-2021	SALE	500.00	2.41	12.05
16	SMALL AND MARGINAL FARMERS	25-05-2021	SALE	200.00	2.48	4.96
17	SMALL AND MARGINAL FARMERS	25-05-2021	SALE	200.00	2.52	5.04
18	GENERAL	28-05-2021	BUY	-500.00	0.80	-4.00
19	GENERAL	28-05-2021	BUY	-500.00	0.79	-3.95
20	GENERAL	31-05-2021	BUY	-300.00	0.80	-2.40
21	MICRO ENTERPRISES	31-05-2021	BUY	-25.00	1.40	-0.35
22	GENERAL	01-06-2021	BUY	-476.00	0.80	-3.81
23	MICRO ENTERPRISES	01-06-2021	BUY	-75.00	1.45	-1.09
24	SMALL AND MARGINAL FARMERS	16-06-2021	SALE	300.00	2.55	7.65
25	SMALL AND MARGINAL FARMERS	28-09-2021	SALE	30.00	2.10	0.63
26	SMALL AND MARGINAL FARMERS	30-09-2021	SALE	2,180.00	2.10	45.78
27	MICRO ENTERPRISES	17-12-2021	SALE	100.00	1.75	1.75
28	MICRO ENTERPRISES	22-12-2021	SALE	100.00	1.85	1.85
29	SMALL AND MARGINAL FARMERS	30-03-2022	SALE	1100.00	0.10	1.10
30	SMALL AND MARGINAL FARMERS	31-03-2022	SALE	4.00	0.05	0.00
31	SMALL AND MARGINAL FARMERS	31-03-2022	SALE	1396.00	0.04	0.56
	<b>NET OF SALE AND PURCHASE</b>			<b>8709.00</b>		<b>210.99</b>

**As on 31.03.2021**

(Amount in crore)

S.N	PSLC TYPE	Deal Date	TXN	AMOUNT	Premium %	PSLC Income/Expense
1	SMALL AND MARGINAL FARMERS	24-04-2020	SALE	100.00	2.25	2.25
2	SMALL AND MARGINAL FARMERS	30-04-2020	SALE	500.00	2.35	11.75
3	SMALL AND MARGINAL FARMERS	30-04-2020	SALE	500.00	2.35	11.75
4	AGRICULTURE	05-05-2020	SALE	1900.00	2.00	38.00
5	AGRICULTURE	06-05-2020	BUY	-200.00	1.85	-3.70
6	SMALL AND MARGINAL FARMERS	06-05-2020	SALE	200.00	2.32	4.64
7	AGRICULTURE	11-05-2020	BUY	-200.00	1.95	-3.90
8	MICRO ENTERPRISES	18-05-2020	BUY	-100.00	0.52	-0.52
9	MICRO ENTERPRISES	18-05-2020	BUY	-100.00	0.55	-0.55
10	SMALL AND MARGINAL FARMERS	18-05-2020	SALE	200.00	1.80	3.60
11	MICRO ENTERPRISES	19-05-2020	BUY	-100.00	0.51	-0.51
12	MICRO ENTERPRISES	19-05-2020	BUY	-100.00	0.52	-0.52
13	MICRO ENTERPRISES	19-05-2020	BUY	-100.00	0.54	-0.54
14	SMALL AND MARGINAL FARMERS	19-05-2020	SALE	100.00	1.85	1.85
15	MICRO ENTERPRISES	20-05-2020	BUY	-100.00	0.54	-0.54



S.N	PSLC TYPE	Deal Date	TXN	AMOUNT	Premium %	PSLC Income/Expense
16	MICRO ENTERPRISES	20-05-2020	BUY	-75.00	0.54	-0.41
17	MICRO ENTERPRISES	20-05-2020	BUY	-25.00	0.54	-0.14
18	MICRO ENTERPRISES	20-05-2020	BUY	-100.00	0.53	-0.53
19	SMALL AND MARGINAL FARMERS	20-05-2020	SALE	300.00	1.80	5.40
20	SMALL AND MARGINAL FARMERS	20-05-2020	SALE	100.00	1.81	1.81
21	SMALL AND MARGINAL FARMERS	20-05-2020	SALE	100.00	1.81	1.81
22	SMALL AND MARGINAL FARMERS	20-05-2020	SALE	100.00	1.81	1.81
23	SMALL AND MARGINAL FARMERS	20-05-2020	SALE	100.00	1.82	1.82
24	MICRO ENTERPRISES	21-05-2020	BUY	-300.00	0.54	-1.62
25	MICRO ENTERPRISES	21-05-2020	BUY	-162.50	0.54	-0.88
26	MICRO ENTERPRISES	21-05-2020	BUY	-37.50	0.54	-0.20
27	SMALL AND MARGINAL FARMERS	21-05-2020	SALE	400.00	1.81	7.24
28	SMALL AND MARGINAL FARMERS	21-05-2020	SALE	100.00	1.81	1.81
29	MICRO ENTERPRISES	28-05-2020	BUY	-500.00	0.54	-2.70
30	SMALL AND MARGINAL FARMERS	28-05-2020	SALE	200.00	1.81	3.62
31	SMALL AND MARGINAL FARMERS	28-05-2020	SALE	50.00	1.81	0.91
32	SMALL AND MARGINAL FARMERS	28-05-2020	SALE	150.00	1.81	2.72
33	SMALL AND MARGINAL FARMERS	28-05-2020	SALE	100.00	1.81	1.81
34	MICRO ENTERPRISES	28-05-2020	BUY	-500.00	0.54	-2.70
35	SMALL AND MARGINAL FARMERS	28-05-2020	SALE	200.00	1.80	3.60
36	SMALL AND MARGINAL FARMERS	28-05-2020	SALE	300.00	1.80	5.40
37	MICRO ENTERPRISES	01-06-2020	BUY	-500.00	0.53	-2.65
38	SMALL AND MARGINAL FARMERS	01-06-2020	SALE	500.00	1.80	9.00
39	MICRO ENTERPRISES	01-06-2020	BUY	-500.00	0.52	-2.60
40	SMALL AND MARGINAL FARMERS	01-06-2020	SALE	500.00	1.80	9.00
41	MICRO ENTERPRISES	01-06-2020	BUY	-500.00	0.52	-2.60
42	SMALL AND MARGINAL FARMERS	01-06-2020	SALE	100.00	1.80	1.80
43	SMALL AND MARGINAL FARMERS	01-06-2020	SALE	200.00	1.80	3.60
44	SMALL AND MARGINAL FARMERS	01-06-2020	SALE	100.00	1.80	1.80
45	SMALL AND MARGINAL FARMERS	01-06-2020	SALE	100.00	1.80	1.80
46	MICRO ENTERPRISES	02-06-2020	BUY	-1000.00	0.52	-5.20
47	MICRO ENTERPRISES	02-06-2020	BUY	-300.00	0.52	-1.56
48	SMALL AND MARGINAL FARMERS	02-06-2020	SALE	66.00	1.81	1.19
49	SMALL AND MARGINAL FARMERS	02-06-2020	SALE	200.00	1.80	3.60
50	SMALL AND MARGINAL FARMERS	02-06-2020	SALE	1000.00	1.80	18.00
51	SMALL AND MARGINAL FARMERS	02-06-2020	SALE	25.00	1.80	0.45
52	SMALL AND MARGINAL FARMERS	02-06-2020	SALE	209.00	1.78	3.72
52	SMALL AND MARGINAL FARMERS	22-06-2020	SALE	100.00	1.77	1.77
<b>NET OF SALE AND PURCHASE</b>				<b>3300.00</b>		<b>134.76</b>

**ii). Disclosure regarding Inter Bank Participations (IBPC)-**

In terms of instructions contained in RBI circular RBI/2009-10/113 RPCD.CO. RRB.BC. No.13/ 03.05.33/ 2009-10 August 4<sup>th</sup> 2009, the Bank has entered into transactions and amount outstanding under Inter Bank Participation Certificate scheme with other banks is as under:-

(Amt. in Rs. Crore)



31.03.2022						
S. No.	Issuing Bank	Participating Bank	Priority Sector Advances	Non-Priority Sector Advances	Rate of Intt. payable by Issuing Bank	Tenure (Days)
1	Aryavart Bank	-	-	-	-	-

(Amt. in Rs. Crore)

31.03.2021						
S. No.	Issuing Bank	Participating Bank	Priority Sector Advances	Non-Priority Sector Advances	Rate of Intt. payable by Issuing Bank	Tenure (Days)
1	Aryavart Bank	HDFC Bank	100.00	-	2.80	180

a) Provision & Contingencies

(Amount in crore)

Sl. No.	Particulars (Provision debited to Profit & Loss A/c)	31.03.2022	31.03.2021
i)	Provision for Standard Assets & Stress assets	4.22	(5.90)
ii)	Provision for NPAs	719.97	535.21
iii)	Provision for debit entries pending more than 6 months	1.24	(1.03)
iv)	Provision for Fraud & Forgery	0.10	(0.65)
v)	Depreciation on securities	(1.89)	1.89
vi)	Provision for Pension	515.55	405.06
vii)	Provision for Salary Arrear	14.46	156.38
viii)	Provision for Gratuity	39.32	(0.25)
ix)	Provision for Leave Encashment	38.32	22.27
x)	Provision for NPS Employee Share	0.28	2.19
xi)	Ex Gratia	(0.14)	0.75
xii)	Loot Robbery	(0.17)	0.21
xiii)	Bonus	0.00	0.00
xiv)	Reschedule accounts	70.56	0.00
	<b>TOTAL (As Per Schedule 16A)</b>	<b>1401.82</b>	<b>1116.13</b>
	Income Tax FY 2017-18	42.20	0.00
	<b>TOTAL</b>	<b>1444.02</b>	<b>1116.13</b>

b) Implementation of IFRS converged Indian Accounting Standards-Not applicable to RRB

c) Payments of DICGC Insurance Premium

(Amount in crore)

Sr. No.	Particulars	31.03.2022	31.03.2021
i)	Payment of DICGC Insurance Premium	35.67	33.93
ii)	Arrears & payments of DICGC Premium	-	-

15. Income tax

Particulars	FY 2021-22
Provision for Income Tax of current year	Nil



## Deferred Tax

Particulars	(Amount in crore)
	2021-22
WDV as per Books of Accounts	76.40
WDV as per Income Tax Act, 1961	74.62
Net Timing Difference	1.78
Net Deferred Tax Liability (before deduction u/s 80P)	0.62
Net Deferred Tax Liability (After deduction u/s 80P)	NIL

- (a) WDV as per books of accounts is higher than WDV as per Income Tax Act, 1961. Therefore Bank is liable to create Deferred Tax Liability amounting to Rs. 62,31,350.00 at timing difference of Rs. 1,78,42,390.38. However, due to overriding effect of RRB Act, 1976 over Income Tax Act, 1961, RRB is a cooperative society and eligible for deduction u/s 80P of Income Tax Act, 1961. The same view is supported by decision of Hon'ble Allahabad High Court in case of Baroda Uttar Pradesh Gramin Bank. After considering eligible deduction u/s 80P of Income Tax Act, 1961 taxable income of the Bank will be Nil. Accordingly AS 22 will not be applicable to the case of the Bank. In addition, considering the carried forward unabsorbed losses of earlier years there is no taxable income and no liability of income tax for the year.
- (b) Considering the aforesaid, provisions of section 115JC of Income Tax Act, 1961 are not applicable.
16. The inspection / status to determine the value of security charged to the Bank has not been carried out at stipulated intervals by some branches, though there is some improvement in this regard in comparison to last year. At some Branches the assets hypothecated / pledged are under insured.
17. Crop loans / Kisan Credit Cards have been considered as fully secured even in the absence of security of standing crop in view of clause 2 of "Agreement of Hypothecation of Standing Crops". Whereas, the Bank has charge on all crops harvested, current as well as future crops.
18. Old outstanding entries in Sundry Credits and Suspense Debit etc. are under scrutiny for appropriate adjustments. Pending such reconciliation/ clearance, consequential impact on the accounts is not presently quantifiable.
19. Items of Fixed Assets retired from the active use and held for disposal, included in the value of Fixed Assets shown in Schedule 10, have been stated at written down value instead of their net realizable value. In the opinion of the Bank, there is no impairment of its Fixed Assets to any material extent as on 31.03.2022 requiring recognition in terms of Accounting Standard 28.
20. As stated in Significant Accounting Policies 6(a) (iii), the bank has provided interest on fixed deposit receipts which are matured and unpaid till date as specified in RBI Master Direction RBI/DBR/2015-16/19 dated March 03,2016 (last updated 22 Feb, 2019). Such interest has accumulated to the tune of Rs. 23,81,41,230/- as on 31.03.2022 (Rs. 24,81,88,702/- as on 31.03.2021).
21. The Bank has borrowing as refinance from NHFDC (National Handicapped Finance and Development Corporation) to the tune of Rs. 5,77,55,709/- as on 31.03.2022. The Bank has requested to the corporation to provide Balance Confirmation Certificate as on 31.03.2022, but till date the Bank has not received the Balance Confirmation Certificate.
22. The Amount of Contingent Liability in respect of Income Tax Appeals pending before The Authority for different assessment year is Rs. 69.38 Crore.
- 23. Accounting Standard 15- Employee Benefits**

The disclosures required under Accounting Standard 15 "Employee Benefits" are given below.



**A. Leave Encashment**

Total fund value of plan assets under Leave Encashment Fund as per statement of various Insurance Companies is Rs. 156,19,83,912.00 as at 31st March 2022. Total requirement of fund as per actuarial valuation report is Rs. 164,91,31,150.00 as at 31st March 2022. Therefore, provision of Rs. 8,71,47,238.00 as at 31st March 2022 made towards leave encashment liability.

**B. Gratuity Liability**

Total fund value of plan assets under Group Gratuity Fund as per statement of various Insurance Companies is Rs. 229,13,89,080.00 as at 31st March 2022. Total requirement of fund as per actuarial valuation report is Rs. 225,55,62,097.00 as at 31st March 2022. Therefore no provision made towards gratuity liability.

**C. Pension**

As per NABARD instructions total pension liability is to be amortized in 5 years (upto March'2023). The pension liability as on 31.03.2022 works out to Rs. 217900.00 lakh.

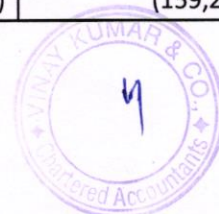
As on 31.03.2022 total Provision is Rs. 171701.00 Lakh against the Pension Liability of Rs.217900.00 Lakh. Out of which, we have made provision of Rs. 51555.00 lakh during current FY. 2021-22.

**Defined Benefit Plan :**

The bank has Defined Benefit Gratuity plan and is managed by separate trust. Trust in turn has appointed Life Insurance Corporation of India, Kotak Mahindra Life Insurance Co. Ltd., CAN HSBC, HDFC Life, Aditya Birla and SBI Life as fund managers. The bank is making payment to trust equivalent to annual premium of Gratuity coverage to employees as determined by aforesaid fund managers on Actuarial Valuation using the Projected Unit Credit Method. Further the obligation for Leave Encashment is recognized on the basis of Actuarial valuation.

The summarized position of various defined benefits recognized in the statement of Profit and Loss Account and Balance Sheet are as under:

S.N	Particulars	For the period from 01.04.2021 to 31.03.2022 (Amount in Rs.)	
		Gratuity (Funded)	Leave Encashment (Funded)
a)	Reconciliation of opening and closing balances of Defined Benefit obligation :		
	Defined Benefit obligation at beginning of the period (01.04.2021)	244,70,78,527.00 (307,11,46,928.00)	159,25,70,889.00 (150,13,64,906.00)
	Current Service Cost	16,64,09,401.00 (11,56,90,116.00)	35,16,37,654.00 (20,39,41,313.00)
	Interest Cost	15,43,27,231.00 (16,14,26,517.00)	10,09,80,618.00 (8,80,14,696.00)
	Actuarial (gain)/ Loss	17,68,02,343.00 (61,57,07,170.00)	3,75,68,278.00 (28,00,68,720.00)
	Benefits Paid	-68,90,55,405.00 (-151,68,92,205.00)	-43,36,26,289.00 (-48,08,18,747.00)
	Defined Benefit obligation as on 31.03.2022	225,55,62,097.00 (244,70,78,527.00)	164,91,31,150.00 (159,25,70,889.00)



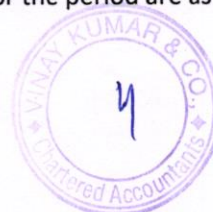


b)	Reconciliation of opening and closing balances of fair value of plan assets		
	Fair Value of plan assets at beginning of the period (01.04.2021)	241,30,37,521.00 (345,33,19,931.00)	157,31,62,105.00 (170,93,01,972.00)
	Expected return on plan Assets	16,40,86,551.00 (26,83,22,958.00)	10,69,75,023.00 (11,93,09,277.00)
	Acquisitions/Employer's Contribution	42,72,16,306.00 (250000000.00)	31,54,73,072.00 (17,46,73,839.00)
	Benefits paid	-68,90,55,405 (-151,68,92,205.00)	-43,36,26,289.00 (-48,08,18,747.00)
	Adjustment of previous year, return/provision on plan assets	0.00	0.00
	Actuarial gains/ (Loss)	-2,38,95,893.00 (-4,17,13,162.83)	0.00 (4,94,59,134.04)
	Fair value of plan assets as on 31.03.2022	229,13,89,080.00 (241,30,37,521.17)	156,19,83,912.00 (157,19,25,475.04)
c)	Reconciliation of fair value of assets and obligations :		
	Fair value of plan assets as on 31.03.2022	229,13,89,080.00 (241,30,37,521.17)	156,19,83,912.00 (157,19,25,475.04)
	Present value of obligation as on 31.03.2022	225,55,62,097.00 (244,70,78,527.00)	164,91,31,150.00 (159,25,70,889.00)
	Net Assets/ (Liability) recognized in Balance Sheet	3,58,26,983.00 (-3,40,41,005.83)	-8,71,47,238.00 (-2,06,45,413.96)
d)	Expenses recognized from 01.04.2021 to 31.03.2022		
	Current Service Cost	16,64,09,401.00 (11,56,90,116.00)	35,16,37,654.00 (20,39,41,313.00)
	Interest Cost	15,43,27,231.00 (16,14,26,517.00)	10,09,80,618.00 (8,80,14,696.00)
	Actuarial (gain)/losses on obligation	20,06,98,236.00 (67,35,94,023.00)	3,75,68,276.00 (34,87,25,922.00)
	Return on plan Assets/Adjustment	-16,40,86,551.00 (-26,83,22,958.00)	-10,69,75,023.00 (-11,93,09,277.00)
	Expenses Recognised in the Statement of Profit or Loss Account	35,73,48,317.00 (68,23,87,698.00)	38,32,11,525.00 (52,13,72,654.00)
e)	Actuarial assumptions		
	Mortality Table	IALM 2012-14 ULT	IALM 2012-14 ULT
	Discount rate (per annum)	7.34% (6.85%)	7.34% (6.85%)
	Expected rate of return on plan assets(per annum)	6.80% (6.85%)	6.80% (6.85%)
	Rate of increase in compensation level (Inflation Rate)	6.00% (6.00%)	6.00% (6.00%)
	FORMULA USED	PROJECTED UNIT CREDIT METHOD	PROJECTED UNIT CREDIT METHOD

Note: Figures within the bracket are of last year

#### D. Pension & NPS:

Contribution to Defined Contribution Plan (Recognized) charged off for the period are as under:



S. No.	Particulars	01.04.2021 to 31.03.2022
a.	Employer's Contribution in terms of Provision (Pension Fund)	Rs. 515,55,00,000.00
b.	Employer's Contribution to NPS	Rs. 31,38,22,394.96

#### 24. Accounting Standard 17- Segment Reporting

The Bank's operations are solely in the area of Retail Banking so there are no reporting requirements as per segment reporting requirement.

"As per our report of even date attached"

For and on behalf of the Board of Directors

For VINAY KUMAR & CO.  
Chartered Accountant  
FRN.: 000719C



(CA Nikhil Singhal)  
Partner  
M.No. : 079557

Date: 17-05-2022  
Place : Lucknow

Amitabh Banerjee  
(Chairman)

R. K. Singh  
(RBI Nominee)

T.P Manoj  
(NABARD Nominee)

Pramod Kumar  
(State Govt. Nominee)

Ram Krishna  
(State Govt. Nominee)

Biswajit Mishra  
(BOI Nominee)

S. K. Rao  
(BOI Nominee)

DIRECTORS



# Vinay Kumar & Co.

## CHARTERED ACCOUNTANTS

1st Floor, Chandra Sekhar Azad Market Complex, 5, Sardar Patel Marg,  
Civil Lines, Allahabad-211001 U.P. India

Phones Office hours : 91-532-2408602, 2408839 Moible : 9838005925

Phones After Office hours : 91-532-2261380 Moible : 9810061923

E-mail : vinaykumarandco@gmail.com, vinaykagrawal@vinaykumarandco.com

### Independent Auditor's Report

To,  
The Shareholders of  
Aryavart Bank,  
Lucknow.

#### Opinion:

We have audited the standalone financial statements of Aryavart Bank, Lucknow which comprise the Balance Sheet as on 31st March 2022, the Profit and Loss Account and the Statement of Cash Flows for the year then ended, and notes to financial statements including a summary of significant accounting policies and other explanatory information in which are included the returns for the year ended on that date of 50 branches audited by us and 995 branches audited by statutory branch auditors. The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the National bank for Agriculture and Rural Development (NABARD). Also included in the Balance Sheet, the profit and Loss Account and the Statement of Cash Flows are the returns from 322 branches which have not been subjected to audit. These unaudited branches account for 19.68 percent of advances, 28.11 percent of deposits, 36.72 percent of interest income and 43.70 percent of interest expenses.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Banking Regulation Act, 1949 in the manner so required for bank and are in conformity with accounting principles generally accepted in India and:

- a) the Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of the state of affairs of the Bank as at 31st March, 2022;
- b) the Profit and Loss Account, read with the notes thereon shows a true balance of profit; and
- c) the Cash Flow Statement gives a true and fair view of the cash flows for the year ended on that date.

#### Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in



accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of matter:**

Kindly refer note no. 21 where the balances from NSKFDC (National Safai Karmchari Finance and Development Corporation) and NHFDC (National Handicapped Finance and Development Corporation) were not confirmed by a third party. Our opinion is not modified in respect of the above matter.

**Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements:**

The Bank's Board of Directors is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, and provision of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI') and NABARD from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal 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. In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matters**

We did not audit the financial statements/information of 322 branches included in the standalone financial statements of the Bank whose financial statements / financial information reflect total assets of Rs. 4647.34 crore as at 31st March 2022 and total revenue of Rs. 994.20 crore for the year ended on that date, as considered in the standalone financial



statements. The financial statements / information of these unaudited branches have been provided by the respective Branch Managers and in our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the financial statements furnished by such branch Managers. Our opinion is not modified in respect of this matter.

#### **Report on Other Legal and Regulatory Requirements**

The Balance Sheet and Profit and Loss Account have been drawn up in Form A and B in accordance with Banking Regulation Act, 1949, subject to the limitations of the audit indicated above and as required by the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980, and subject also to the limitations of disclosure required therein, we report that:

- a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory;
- b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank and
- c) The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.

As required by the RBI's letter no. DOS.ARG.No.6270/08.91.001/2019-20 dated March 17, 2020 (as amended), we report that:

- a) Our audit report on the adequacy and operating effectiveness of the Bank's internal financial controls over financial reporting is given in this report. Our report expresses an unmodified opinion on the Bank's internal financial controls over financial reporting as at 31st March 2022.
- b) As the bank is not registered under the Companies Act, 2013 the disqualification from being a director of the bank under sub-section (2) of Section 164 of the Companies Act, 2013 do not apply to the bank.

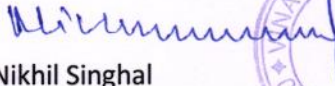
We further Report that:

- a) in our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books;
- b) the Balance Sheet, the Profit and Loss Account and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;
- c) the reports on the accounts of the branch offices audited by the branch auditors of the Bank, have been sent to us and have been properly dealt with by us in preparing this report; and



d) In our opinion, the Balance Sheet, the Statement of Profit and Loss Account and the Statement of Cash Flows comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by RBI and NABARD.

For VINAY KUMAR & CO.,  
Chartered Accountants  
ICAI FRNo.: 000719C



Nikhil Singhal  
Partner  
M. No. : 079557



Place : Lucknow  
Date : 17.05.2022  
UDIN : 22079557AJCTGL4106