



### Aadhar Enrolment and Updation Centres

As per the mandate of Government of India for all the Banks to open Aadhar Enrolment and Updation Centres in at least 10% of their Branch network, our Bank has extended the services of Aadhar enrolment and updation to the public including our customers & 29 Branches have been identified to supervise these Aadhar Enrolment Centres. 27 Aadhar enrollment centers are functional as on 31.03.2024

### VIKSHIT BHARAT SANKALP YATRA

The Indian government organized the 'Viksit Bharat Sankalp Yatra' from November 15, 2023, to January 26, 2024, to connect people at the grassroots level with the agenda of comprehensive financial development. During this initiative, Uttarakhand Gramin Bank actively participated by reaching various beneficial government schemes to 787 village panchayats through its 162 branches. The bank enrolled 4246 PMJJBY, 7971 PMSBY, and 787 APY, along with opening 2102 Jan Dhan accounts for individuals during this specific period, thereby enhancing financial inclusion. The bank also raised awareness about various government savings, loan, and insurance schemes, urging eligible beneficiaries to avail themselves of these benefits. Committed to its social responsibilities, the bank always dedicated to reaching the ultimate beneficiaries of various government schemes.



## FINANCIAL LITERACY VAN

During this financial year, the bank purchased 5 new financial literacy vehicles under the Financial Inclusion Fund from NABARD. These vehicles are equipped with ATM machines to provide remote banking services and promote awareness about various government loan and social security schemes through audio-video systems. The government has selected Almora, Chamoli, Pauri, and Pithoragarh districts for 100% digitization. As these vehicles include ATM machines, the branches in these areas will encourage transactions through RuPay debit cards, benefiting local residents. Currently, the bank has 10 financial literacy vehicles, which are used to create awareness among people about RuPay debit cards, mobile banking applications, Internet banking, and other UPI-based wallets.



## Cross Selling

### SBI Life Insurance

The Bank is a corporate agent of SBI Life Insurance Corporation Limited, to meet the life insurance needs of the Bank's customers, as part of Financial Inclusion apart from earning non-interest income. The Bank mobilized a New Business Premium (NBP) of ₹22.43 crore during FY 2023-24 as against ₹17.20 Crore during previous FY with 30% YoY growth and earned total commission of ₹348.14 lakhs during FY 2023-24 as against ₹258.88 lakhs during the FY 22-23 recording YoY increase of 34%.

### SBI General Insurance

We have commenced SBI General Insurance Business during the year 2016-17 as a Corporate Agent to market Insurance products viz., Health Insurance Scheme and Personal Accidental Insurance Scheme apart from insurance to the Assets financed by the Bank to the eligible and willing customers. The Bank mobilized a business premium of ₹10.09 Crore during CFY as compared to ₹6.06 Crore during LFY (40% YoY growth) and earned a commission of ₹87.02 lakhs during FY 2023-24 as against ₹65.49 lakhs during the FY 2022-23 recording YoY increase of 41%.

## SBI Mutual Fund

The Bank has entered an arrangement with SBI Mutual Fund to act as a distributor of Mutual funds in 2018. The Bank has mobilized 198 Fresh SIPs amounting ₹4.86 lakhs and lumpsum business of ₹95.80 lakhs during FY 2023-24 as compared to 464 Fresh SIPs amounting ₹9.11 lakhs and lumpsum business of ₹1.25 Crores during FY 2022-23.

## Information Technology

The bank pays utmost importance towards safeguarding the information technology assets of the bank. The Bank has formulated, Information Security Policy, Information Technology Policy, Business Continuity Policy, Disaster Recovery Policy and Cyber Security Policy.

We have conducted campaigns, awareness programs, instilled competition among operating staff in Branches and Regions, to take the IT Products and services to the rural customers. The IT initiatives introduced during the year have more to do with the customers willing to embrace it.

New IT initiatives made during the year-

### 1. Implementation of in-house UGB My Bank Portal

IT team implemented the In-House **UGB My Bank Portal**. Currently in UGB My Bank portal employees can search for Bank's circulars, policies, products code details, employees contact search and vendor contact details. In similar lines more utilities will be added in this portal.



### 2. Implementation of in-house Branch Visit Utility & Complaint Management System

In-house new Branch Visit Utility is being developed to make Branch Visit Paperless and smooth & timely compliance. This new Branch Visit Utility records visits for Chairman, GM, RM, Sr. Manager (Business, RO), Sr. Manager (Operations RO). Also In-house



complaint management system portal is being developed for having a central complaint tracking and management at HO level.

### **3. Implementation of in-house tool for automation of daily reports and UPI Fraud & Cyber Cell Information Tool**

IT team developed an in-house tool for automation of daily reports is developed which will provide higher accuracy and saves time. Also UPI Fraud & Cyber Cell Information Tool is developed by which bulk search can be done in database for reporting of UPI Fraud & cyber cell information.

### **4. New facilities in Bank's Mobile Banking App and Internet Banking Facility**

- **Transaction rights facility in Internet Banking**

The permission for Transaction rights facility in Internet Banking was granted by RBI to the bank on 31-Jul-2023. The facility was launched for the customers of the bank on 1-Aug-2023. Customers can do NEFT and IMPS in INB facility.

- **Enrolment in PM Social Schemes (PMSBY, PMJJBY, APY) through Internet Banking and Mobile Banking**

Customers can enroll in the PM Social Schemes (PMSBY, PMJJBY, APY) through Internet Banking and Mobile Banking. The facility has been made live in Dec-2023.

- **e-Deposit Facility in INB and Mobile Banking**

Members were made aware that now our Bank's customers can do opening of online FD (TDR and STDR) and RD under e-deposit tab through INB and Mobile Banking. This facility has been made live in Mar-2024.

- **ATM Green Pin Generation Through Internet Banking Facility**

Green PIN" is instant PIN generation / regeneration functionality available for Debit Card through INB/MB with One Time Password (OTP) sent to the customer's mobile number registered with bank. Our customers will now be able to generate green pin of thier ATM through Internet Banking Facility. Green Pin generation through mobile banking is already present.

### **6. Aadhar Vault functionality implemented in CBS**

Aadhar Vault functionality (Aadhar Masking) has

been implemented in the CBS in Aug-2023 in which an alphanumeric reference key (ARK-Aadhar Reference Key) is generated against the aadhar number and displayed in CBS. Aadhar number of customer can be fetched using reference key as and when required.

### **7. One-NPA All-NPA functionality implemented in CBS**

"One NPA – All NPA" functionality has been successfully implemented in CBS and was made live on 4<sup>th</sup> September 2023. In this functionality, if one loan account of a customer becomes NPA then all the loan accounts are marked as NPA by the system.

### **8. Bharat E-Commerce Payment Gateway (BEPG)**

BEPG is the new e-commerce system to enhance the current e-commerce experience for the RuPay Cardholders. Bank has gone live in this functionality in October 2023.

### **9. UPI onboarding through Aadhar OTP**

Functionality of Customer Registration on UPI through Aadhar OTP has been successfully implemented in the bank in November 2023.

### **10. Anti Phising (Website)/Anti rouge Application monitoring and takedown services (Brand Monitoring)**

Anti Phising (Website)/Anti rouge Application monitoring and takedown services (Brand Monitoring) has been successfully implemented in the bank in November 2023.

### **Customer Service & Complaints handling**

We are committed to providing best customer service to the customers through the team of our dedicated staff. For effective and timely redressal of customers' complaint, Bank has put in place Board approved Grievances Redressal policy to redress the grievances of the customers and improve the quality of customer service. The Bank has placed enormous emphasis on timely disposal of complaints and follow up system has been strengthened to dispose of the complaints within timelines set. Customers can also write to the Grievance Cell at the Head Office & also through our website. The address and contact details of the Regional Offices and Head Office are available at all branches. All Branches are organizing customer meets every quarter. Customers may provide feedback using our website. For complaints received through Banking Ombudsman, General Manager is designated as "Principal

Nodal Officer” of our Bank at Head Office.

### Right to Information Act

The Bank has implemented the Right to Information Act, 2005 in order to promote transparency and accountability in the working of bank's various functionaries.

At the Branch level, the Branch Manager has been designated as Central Assistant Public Information Officer (CAPIO) while the Regional Manager concerned is designated as the Central Public Information Officer (CPIO). At Head Office level, Manager HR is the Central Assistant Public Information Officer and Chief Manager (DPD) is the Central Public Information Officer. The General Manager (Admin) has been designated as First Appellate Authority in the Bank, under RTI Act.

During the FY 2023-24, the Bank has received 129 RTI applications & 18 appeals and disposed of 129 RTI applications and 18 appeals within the stipulated time frame.

### Human Resource Management

As on 31.03.2024, the staff strength (excluding those who exited the Bank service in the month of March 2024 on account of retirements / resignations) and its composition is as under:

| Cadre                | No. of Staff | Women      | General    | SC         | ST        | OBC        |
|----------------------|--------------|------------|------------|------------|-----------|------------|
| Officers Scale - V   | 3            | 0          | 3          | 0          | 0         | 0          |
| Officers Scale - IV  | 17           | 0          | 15         | 1          | 0         | 1          |
| Officers Scale - III | 53           | 4          | 38         | 8          | 3         | 4          |
| Officers Scale-II    | 198          | 27         | 125        | 30         | 16        | 27         |
| Officers Scale-I     | 351          | 104        | 190        | 72         | 23        | 66         |
| Office Assistants    | 354          | 94         | 240        | 60         | 11        | 43         |
| Office Attendants    | 18           | 6          | 15         | 3          | 0         | 0          |
| <b>Total</b>         | <b>994</b>   | <b>235</b> | <b>626</b> | <b>174</b> | <b>53</b> | <b>141</b> |

During the financial year, 62 staff members have retired (including 12 Voluntary Retirements) from the Bank's Service. 38 staff members have resigned and 02 staff members expired during the financial year.

### Recruitments

Based on the business volumes as on 31.03.2022, the Bank has taken up recruitment (Reserve List) exercise for augmentation of staff in various grades, including lateral recruitment of Scale-II and Scale-III Officers in General banking and Specialized cadre.

| Grade              | No. of Candidates recruited during the year |
|--------------------|---|
| Office Attendant   | 00  |
| Office Assistants  | 09  |
| Officers Scale-I   | 03  |
| Officers Scale-II  | 00  |
| Officers Scale-III | 00  |

All the recruitments have been completed through the Common Written Test including interviews conducted by IBPS.

### Promotions

Keeping in view the Bank's policy of giving promotions promptly to staff, we have taken up promotion exercise in terms of manpower assessment as on 31.03.2023 and promoted 89 people in various cadres to next higher grade as under:

| S. No. | Promoted to       | No. of Posts |
|--------|-------------------|--------------|
| 1      | Officer Scale- V  | 02           |
| 2      | Officer Scale- IV | 07           |
| 3      | Officer Scale-III | 13           |
| 4      | Officer Scale-II  | 25           |
| 5      | Officer Scale-I   | 40           |
| 6      | Office Asst.      | 02           |
|        | <b>Total</b>      | <b>89</b>    |

The Bank has fulfilled the statutory requirement of giving pre-promotion training to all SC/ST candidates, eligible for promotion, prior to written test. This has enabled the SC/ST candidates to prepare themselves better, to take on the written test.



### Training - Staff Learning Centre

During the year, Bank has conducted 59 training programs (Online & Offline) and provided training to 795 staff (including repeaters). The participants include all cadres of staff (Officers-590 and 205 Office Assistants).

161 Officers attended 37 Offline & online training sessions from external training institutions like NABARD/BIRD (Mangaluru and Lucknow), RBI (CAB, Pune), SBIRB (Hyderabad), KYC-AML, ALM, RTI Act, Treasury Management, Business Development, Loan appraisal, compliance, NPA Management etc.

Overall targets for the training of employees were achieved for the financial year as per training policy of the bank.



The Bank's in-house Learning Centre has been working continuously to train and re-train the new recruits imparting skills and supply inputs in all areas to equip them to handle the day to day functions well.

Our Bank has been paying consistent attention towards women employees. They constitute more than 20% of total workforce. Bank has taken number of steps to boost women empowerment within the Organization. In this financial year, 189 women employees have attended various training programs.



### **Committee for prevention of Sexual harassment of women in workplaces and Internal Complaints Committee –**

We have also put in place a safe working environment for women employees in the Bank by implementing the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. We have constituted Internal Complaints Committee at all 5 Regional Offices and Committee for prevention of sexual harassment of women employees at Head Office to handle the complaints of sexual harassment and to review the complaints of sexual harassment resolved at RO level. We have been sensitizing the employees of both the genders to be fostering a healthy and conducive work environment.

## **Staff Welfare Measures**

### **Mediclaim Policy**

In terms of Government of India letter No: F.8/1/2015-RRB dated 20.10.2016, our Bank has implemented Medical Insurance Scheme as per Xth & XIth Bipartite Settlement to employees and officers along with their dependent family members. The Scheme Covers Employee + Spouse + Dependent Children + dependent Parents / parents-in-law with a Sum Insured of ₹ 4 Lakh and ₹ 3 Lakh for Officers and employees respectively. A buffer quota totaling ₹ 20 Lakh is also available for medical exigencies. The Scheme, apart

from facilitating hassle free admission into the hospital immediately and payment of cashless claims, makes the settlement of hospitalization expenses become much easier, saving administrative time considerably. The scheme also covers domiciliary treatment expenses up to 10% sum insured.

### **Group Personal Accident Insurance Policy**

All Employees are covered under the Group Personal Accident Insurance Policy with the following sum insured to create a sense of security among the staff members and build loyalty to the organization.

| S. No. | Cadre             | Sum Insured   |
|--------|-------------------|---------------|
| 1.     | Officer           | ₹ 60.00 Lakhs |
| 2.     | Office Assistants | ₹ 40.00 Lakhs |
| 3.     | Office Attendants | ₹ 30.00 Lakhs |

### **Group Term Insurance Policy (Covering COVID-19)**

All Employees are covered under the Group Term Insurance Policy with the following sum insured to create a sense of security among the staff members during testing times of the ongoing COVID-19 pandemic and build loyalty to the organization.

| S. No. | Cadre             | Sum Insured   |
|--------|-------------------|---------------|
| 1.     | Officer           | ₹ 20.00 Lakhs |
| 2.     | Office Assistants | ₹ 10.00 Lakhs |
| 3.     | Office Assistants | ₹ 10.00 Lakhs |

### **Gratuity and Leave Encashment Fund**

The Bank has taken care of provisional requirements in respect of Gratuity. The total corpus as on 31.03.2024 is to the tune of ₹ 56.10 crore towards Gratuity and ₹ 40.89 crore towards Leave Encashment.

### **Pension**

According to instructions of Govt. of India, we have implemented pension in our Bank through Uttarakhand Gramin Bank Employees' Pension Regulation 2018 for all eligible employees. Currently, we are disbursing pension to 294 general pensioners and 80 family pensioners. Bank has organized Pensioner's Complaint Redressal week from 11.10.2023 to 18.10.2023 to address pensioner's issues.





### Industrial Relations

The Management and Officers Association and Employees Union have worked in tandem for the welfare of the staff members and business development, sorting out amicable solutions for routine issues that cropped up during the year. Cordial and amicable working atmosphere has prevailed during the year.

### Welfare of SC/ST and OBC Employees

The Bank has maintained cordial relations with the SC/ST Welfare Association and OBC Welfare Association and complied with statutory requirements in all aspects of recruitments, promotions etc. The Bank has held regular meetings on quarterly basis with the representatives of Welfare Associations and Liaison Officers to redress their grievances, if any.

The Bank has taken all steps to keep up the morale and motivation of the employees.

### Settlement of Terminal Benefits

We are committed to provide terminal benefits on the date of retirement of staff members. The process begins three months in advance of retirement to ensure that all formalities are completed to make payment on the date of retirement.

### Payment of Ex-gratia

The Bank has implemented the GOI instructions, contained in their notification No: F.20/5/2003-RRB dated 09.06.2006, on payment of ex-gratia in lieu of appointment on compassionate grounds for the legal heirs of the bereaved staff members and also to the staff who are chronically sick and immobile on sick grounds.

### Appointment on compassionate grounds

Bank has implemented Board approved Model Scheme for appointment on compassionate grounds in RRBs as per GOI instruction on 06.03.2019, contained in their notification No: F.NO.7/38/2014-RRB dated 31.12.2018.

In the financial year 2023-24, as per DFS order No. F.No.11/19/2023-RRB Dt. 14.09.2023 Bank has implemented Board approved **Revised Model Scheme for**

**appointment on compassionate grounds in RRBs** as per GOI instruction from 06.03.2014.

### Staff Grievance Redressal System

Staff grievance redressal committee was set up at Head Office and Regional Offices level to address the staff related grievances. No grievance was received this Financial year.

### Employee Engagement

Bank has organized the UGB Fest on 27.01.2024 having various activities such as poetry, rangoli, painting, singing & dancing. Bank has conducted various other employee engagement activities such as Wall of Fame, Cricket Tournament, Diwali celebration, Holi celebration, Women's day, etc.



UGB Cultural Fest organized on 27.03.2024 at Dehradun







Kumaon Style holi celebration with staff and customers



Network wise Cricket Match organized in September 2023



### **Vigilance Administration:**

Whistle blower app was launched and to strengthen the system, Bank has repeatedly emphasized on whistle blower policy in all meetings with staff. A new portal for Whistle blower scheme was launched during the year to enable all staff to report incidents relevant online. Apart from this, GM (Vigilance) visits branches at regular interval and during visits preventive vigilance meeting are being arranged at branches to bring awareness among the staff.

59 Offline Training programs with 786 participants and 2 Online Training programs with 9 participants were arranged during FY 2023-24. Training programs and workshops are being arranged for staff to take due precaution in day to day working. Branches/ Regional Offices/Head Office also conduct preventive vigilance meeting on quarterly basis.

GM (Vigilance) of the bank has conducted Suo Moto investigation of 40 branches during the FY 2023-24.

### **Vigilance Awareness week:**

The Bank has observed Vigilance Awareness week from 30.10.2023 to 05.11.2023 in Head Office, Regional Offices and all Branches. Many branches arranged workshops at schools and Gram Sabhas during the week. 2 Officers were deputed to SBICB Hyderabad for training in ToT (Training of Trainers) who further trained 13 officers in departmental proceedings during Vigilance Awareness week. To strengthen the system, Bank has repeatedly emphasized on whistle blower policy in all meetings with staff. Apart from this, GM (Vigilance) visits branches at regular interval and during visits preventive vigilance meeting are being arranged at branches to bring awareness among the staff.







Training of Trainers program



Preventive Vigilance Committee Meetings



Integrity Pledge by staff



## Environmental, Social & Governance (ESG) Best Practices

UGB is committed to integrating ESG factors into its business strategies and decision-making processes to promote sustainability, social responsibility, and good corporate governance.

### Environmental Responsibility

Banks commit to reducing their environmental footprint by implementing sustainable practices through reducing energy consumption, minimizing paper usage, and adopting green technologies. Bank has planted 294 trees on "Harela" festival of Uttarakhand in current FY.







We have run a cleanliness drive in first week of October 2023 and cleaned Heritage places such as Tapkeshwar Mandir at Dehradun, Ek Hathiya Naula at Lohaghat, Sagar Giri Ashram at Dehradun, Almora, Bageshwar, Champawat, Pithoragarh, etc.



Additionally, bank has financed 32 MW Solar Power Projects for sustainable infrastructure development.

### Social Contribution

Bank has celebrated Yoga Day at HO, RO & various branches to promote the benefits of healthy mind and healthy body.



International Yoga Day celebrated in all regions



Bank has distributed the necessary goods at orphanage, old age homes, hospital, etc. at various centers on Bank's 11<sup>th</sup> Foundation day.



## CORPORATE GOVERNANCE:

Good corporate governance creates transparent rules and controls, guides leadership, and aligns the interests of shareholders, directors, management, and employees. Bank believes in adhering to corporate governance disclosures to ensure transparency and accountability to its stakeholders.

### Composition of Board of directors:

The Bank's Board is headed by the Chairman of UGB and consists of one RBI nominee, one NABARD nominee, two nominees from the sponsor bank (SBI), two nominees from the state government, and two nominees from the central government. Out of the total nine directors, two non-officiating directors from the Government of India have not been nominated as of 31.03.2024.

The Board has undergone the following changes in composition due to the transfer/superannuation of officials during the financial year. The Bank would like to express thanks for the advice and support of the transferred/superannuated directors and value their contribution to the progress of the Bank. Additionally, the Bank welcomes the new directors."

| Earlier Director   | Newly appointed Director   |
|--|--|
| Shri Kanwaljit Singh Sawhney<br>DGM (FI)<br>State Bank of India, Local Head Office,<br>New Delhi | Shri Amrendra Kumar Suman<br>DGM (B&O)<br>State Bank of India, Administrative Office-<br>3, New Cant Road Dehradun |
| Shri Paramdeep Singh<br>AGM, RBI, Dehradun   | Shri Abhay Gupta<br>AGM, RBI, Dehradun   |
| Shri Sunil Kaushik<br>DGM, NABARD, Dehradun  | Shri Nirmal Kumar<br>GM, NABARD, Dehradun  |

### Brief profile of Board of Directors as on 31.03.2024

| Name                      | Designation   | Qualification                 |
|---------------------------|---|-------------------------------|
| Shri Hari Har Patnaik     | Chairman<br>Uttarakhand Gramin Bank                                   | B.Sc., MBA(Banking & Finance) |
| Shri Rajeev Kumar Verma   | DGM (HR & Ops)<br>State Bank of India, Corporate<br>Office, Mumbai    | B.Sc.                         |
| Shri Amrendra Kumar Suman | DGM (FI)<br>State Bank of India, Local Head<br>Office, New Delhi      | MBA                           |
| Shri Abhay Gupta          | AGM, RBI, Dehradun  | MBA                           |
| Shri Nirmal Kumar         | DGM, NABARD, Dehradun   | M.A                           |
| Shri Anand Swaroop        | Additional Secretary (Rural<br>Development)<br>Uttarakhand Government | B.Com                         |
| Shri Ganga Prasad         | Additional Secretary (Finance)<br>Uttarakhand Government              | M. Sc.                        |

### Meetings of Board of Directors

Board Meeting Rules stipulate that the Board meets minimum six times in a calendar year, at least once in a quarter. Complying with the instructions contained in the Gazette of Government of India, the Board of Directors of Uttarakhand Gramin Bank held total 06 meetings during the calendar year 2023.

|                      |  |
|----------------------|--|
| No. of Meetings held | 06   |
| Date of Meetings     | 21.03.2023, 19.04.2023, 26.06.2023, 24.07.2023, 01.11.2023, 20.12.2023 |



## Attendance of Directors at Board Meetings during the calendar year 2023

| S. No. | Name of the Director         | Designation  | Meetings held during incumbency | No. of Meetings attended |
|--------|------------------------------|--|---------------------------------|--------------------------|
| 1      | Shri Hari Har Patnaik        | Chairman<br>Uttarakhand Gramin Bank                                | 6                               | 6                        |
| 2      | Shri Kanwaljit Singh Sawhney | DGM, SBI   | 5                               | 3                        |
| 3      | Shri Amrendra Kumar Suman    | DGM, SBI   | 1                               | 1                        |
| 4      | Shri Rajeev Kumar Verma      | DGM, SBI   | 6                               | 6                        |
| 5      | Shri Paramdeep Singh         | AGM, RBI   | 2                               | 2                        |
| 6      | Shri Abhay Gupta             | AGM, RBI   | 4                               | 2                        |
| 7      | Shri Sunil Kaushik           | DGM, NABARD  | 2                               | 1                        |
|        | Shri Nirmal Kumar            | DGM, NABARD  | 4                               | 3                        |
| 8      | Shri Ganga Prasad            | Additional Secretary (Finance)<br>Uttarakhand Government           | 6                               | 5                        |
| 9      | Shri Anand Awaroop           | Additional Secretary (Rural Development)<br>Uttarakhand Government | 6                               | 6                        |

## Audit Committee

The Audit Committee was constituted in the first Board meeting held on 19.12.2012 to oversee the internal supervisory system ensuring integrity of information supplied to regulatory/supervisory institutions. Audit committee has five members and four meetings of Audit Committee were held in calendar year 2023.

|                      |  |
|----------------------|--|
| No. of Meetings held | 04   |
| Date of Meetings     | 21.03.2023, 26.06.2023, 29.09.2023, 20.12.2023 |

## Attendance of Directors at Board Sub Committee Meetings during the calendar year 2023

| S. No. | Name of the Director         | Designation  | Meetings held during incumbency | No. of Meetings attended |
|--------|------------------------------|--|---------------------------------|--------------------------|
| 1      | Shri Rajeev Kumar Verma      | DGM, SBI   | 4                               | 4                        |
| 2      | Shri Kanwaljit Singh Sawhney | DGM, SBI   | 3                               | 3                        |
| 3      | Shri Amrendra Kumar Suman    | DGM, SBI   | 1                               | 1                        |
| 4      | Shri Paramdeep Singh         | AGM, RBI   | 1                               | 1                        |
| 5      | Shri Abhay Gupta             | AGM, RBI   | 3                               | 2                        |
| 6      | Shri Sunil Kaushik           | DGM, NABARD  | 1                               | 1                        |
| 7      | Shri Nirmal Kumar            | DGM, NABARD  | 3                               | 3                        |
| 8      | Shri Ganga Prasad            | Additional Secretary (Finance)<br>Uttarakhand Government | 4                               | 3                        |

## Fraud Monitoring Committee

The main function of Fraud Monitoring Committee is to frame internal policy for fraud risk management. The Fraud Monitoring Committee was also constituted in the first Board meeting held on 19.12.2012 and has five members.

|                      |  |
|----------------------|--|
| No. of Meetings held | 04   |
| Date of Meetings     | 21.03.2023, 26.06.2023, 29.09.2023, 20.12.2023 |

## Attendance of Directors at Board Sub Committee Meetings during the calendar year 2023.

| S. No. | Name of the Director         | Designation  | Meetings held during incumbency | No. of Meetings attended |
|--------|------------------------------|--|---------------------------------|--------------------------|
| 1      | Shri Hari Har Patnaik        | Chairman<br>Uttarakhand Gramin Bank                                | 4                               | 4                        |
| 2      | Shri Rajeev Kumar Verma      | DGM, SBI   | 4                               | 4                        |
| 3      | Shri Kanwaljit Singh Sawhney | DGM, SBI   | 3                               | 3                        |
| 4      | Shri Amrendra Kumar Suman    | DGM, SBI   | 1                               | 1                        |
| 5      | Shri Anand Swaroop           | Additional Secretary (Rural Development)<br>Uttarakhand Government | 4                               | 3                        |
| 6      | Shri Ganga Prasad            | Additional Secretary (Finance)<br>Uttarakhand Government           | 4                               | 3                        |

## Fraud Monitoring Committee for fraud amount above Rs 20 Lakhs

As per instructions issued by NABARD vide circular no NB.DoS.CFMC/2927/P-80/2016-17 dated 06-12-2016, Fraud Monitoring Committee for fraud amount Rs 20 Lakhs and above was constituted in the Board meeting held on 19.10.2020 and has five members.

|                      |  |
|----------------------|--|
| No. of Meetings held | 04   |
| Date of Meetings     | 21.03.2023, 26.06.2023, 29.09.2023, 20.12.2023 |

## Attendance of Directors at Board Sub Committee Meetings during the calendar year 2023

| S. No. | Name of the Director         | Designation  | Meetings held during incumbency | No. of Meetings attended |
|--------|------------------------------|--|---------------------------------|--------------------------|
| 1      | Shri Hari Har Patnaik        | Chairman<br>Uttarakhand Gramin Bank                      | 4                               | 4                        |
| 2      | Shri Rajeev Kumar Verma      | DGM, SBI   | 4                               | 4                        |
| 3      | Shri Kanwaljit Singh Sawhney | DGM, SBI   | 3                               | 3                        |
| 4      | Shri Amrendra Kumar Suman    | DGM, SBI   | 1                               | 1                        |
| 5      | Shri Paramdeep Singh         | AGM, RBI   | 1                               | 1                        |
| 6      | Shri Abhay Gupta             | AGM, RBI   | 3                               | 2                        |
| 7      | Shri Ganga Prasad            | Additional Secretary (Finance)<br>Uttarakhand Government | 4                               | 3                        |

## Customer Service Committee

As per instructions issued by RBI vide circular no RBI/2015-16/59 DBR No. Leg. BC. 21 /09.07.006 / 2015-16 dated 01.07.2015, Customer Service Committee was constituted in the Board meeting held on 22.03.2021 and has four members.

|                      |  |
|----------------------|--|
| No. of Meetings held | 04   |
| Date of Meetings     | 21.03.2023, 26.06.2023, 29.09.2023, 20.12.2023 |

## Attendance of Directors at Board Sub Committee Meetings during the calendar year 2023

| S. No. | Name of the Director         | Designation                         | Meetings held during incumbency | No. of Meetings attended |
|--------|------------------------------|-------------------------------------|---------------------------------|--------------------------|
| 1      | Shri Hari Har Patnaik        | Chairman<br>Uttarakhand Gramin Bank | 4                               | 4                        |
| 2      | Shri Kanwaljit Singh Sawhney | DGM, SBI                            | 3                               | 3                        |
| 3      | Shri Amrendra Kumar Suman    | DGM, SBI                            | 1                               | 1                        |
| 4      | Shri Paramdeep Singh         | AGM, RBI                            | 1                               | 1                        |
| 5      | Shri Abhay Gupta             | AGM, RBI                            | 3                               | 2                        |
| 6      | Shri Sunil Kaushik           | DGM, NABARD                         | 1                               | 1                        |
| 7      | Shri Nirmal Kumar            | DGM, NABARD                         | 3                               | 3                        |

## Risk Management Committee

Risk Management Committee of Board was constituted in the Board meeting held on 22.03.2021 and has four members.

|                      |  |
|----------------------|--|
| No. of Meetings held | 04   |
| Date of Meetings     | 21.03.2023, 26.06.2023, 29.09.2023, 20.12.2023 |

## Attendance of Directors at Board Sub Committee Meetings during the Calendar Year 2023

| S. No. | Name of the Director         | Designation                         | Meetings held during incumbency | No. of Meetings attended |
|--------|------------------------------|-------------------------------------|---------------------------------|--------------------------|
| 1      | Shri Hari Har Patnaik        | Chairman<br>Uttarakhand Gramin Bank | 4                               | 4                        |
| 2      | Shri Rajeev Kumar Verma      | DGM, SBI                            | 4                               | 4                        |
| 3      | Shri Kanwaljit Singh Sawhney | DGM, SBI                            | 3                               | 3                        |
| 4      | Shri Amrendra Kumar Suman    | DGM, SBI                            | 1                               | 1                        |
| 5      | Shri Sunil Kaushik           | DGM, NABARD                         | 1                               | 1                        |
| 6      | Shri Nirmal Kumar            | DGM, NABARD                         | 3                               | 3                        |

## NPA Monitoring Committee

The NPA Monitoring Committee consisting of three members was constituted in the 25<sup>th</sup> Board meeting held on 29.08.2016 to monitor non-performing assets.

|                      |  |
|----------------------|--|
| No. of Meetings held | 04   |
| Date of Meetings     | 21.03.2023, 26.06.2023, 29.09.2023, 20.12.2023 |

## Attendance of Directors at Board Sub Committee Meetings during the calendar year 2023

| S. No. | Name of the Director    | Designation                         | Meetings held during incumbency | No. of Meetings attended |
|--------|-------------------------|-------------------------------------|---------------------------------|--------------------------|
| 1      | Shri Hari Har Patnaik   | Chairman<br>Uttarakhand Gramin Bank | 4                               | 4                        |
| 2      | Shri Rajeev Kumar Verma | DGM, SBI                            | 4                               | 4                        |
| 3      | Shri Sunil Kaushik      | DGM, NABARD                         | 1                               | 1                        |
| 4      | Shri Nirmal Kumar       | DGM, NABARD                         | 3                               | 3                        |

## Special Review Committee

The Special Review Committee consisting of three members was constituted in the 72<sup>nd</sup> Board meeting held on 01.11.2023 to Review the Service of the Employees.

|                      |            |
|----------------------|------------|
| No. of Meetings held | 01         |
| Date of Meetings     | 20.12.2023 |

## Attendance of Directors at Board Sub Committee Meetings during the calendar year 2023

| S. No. | Name of the Director    | Designation                         | Meetings held during incumbency | No. of Meetings attended |
|--------|-------------------------|-------------------------------------|---------------------------------|--------------------------|
| 1      | Shri Hari Har Patnaik   | Chairman<br>Uttarakhand Gramin Bank | 1                               | 1                        |
| 2      | Shri Rajeev Kumar Verma | DGM, SBI                            | 1                               | 1                        |
| 3      | Shri Nirmal Kumar       | DGM, NABARD                         | 1                               | 1                        |

## Means of Communication

Bank believes in providing relevant and complete information to its stakeholders. Bank is publishing its annual statement in two leading newspapers in Hindi and English. Bank's financial statement is also available on its website and it is provided to all the stakeholders in printed form.

## Acknowledgements

The Board of Directors express their appreciation to our stakeholders, partners, and customers who contribute to our growth and impact. Your collaboration and trust are invaluable.

The Board of Directors extend their sincere gratitude to the Sponsor Bank, Government of India, State Government, Reserve Bank of India, and NABARD for their invaluable guidance and strategic vision.

The Board acknowledges with a deep sense of gratitude to Shri Dinesh Kumar Khara, Chairman, State Bank of India, Corporate Centre, Mumbai; Shri Swaminathan J, MD, SBI; Shri Debangshu Munshi, Chief General Manager, SBI, Corporate Centre; Shri V. Sivakumar, General Manager (RRB), SBI, Corporate Centre; and all the team members in A&S Department, SBI, Corporate Centre, Mumbai. Your leadership has been instrumental in steering our Bank toward success. We are deeply grateful for your dedication, expertise, and relentless pursuit of excellence.

The Board extends our heartfelt gratitude to our valued customers for their continued trust and loyalty. We are truly grateful for the opportunity to serve you and are committed to exceeding your expectations.

The Board extends our sincerest gratitude to our dedicated employees whose hard work, commitment, and passion drive the success of our organization. We acknowledge and appreciate your commitment to our mission and values.

For and on behalf of Board of Directors  
Uttarakhand Gramin Bank

**(Hari Har Patnaik)**  
Chairman



## List of Auditors

### Statutory Central Auditor

M/s BRAN & ASSOCIATES, Dehradun

### Statutory Branch Auditors

M/s ASHOK DARSHAN & CO  
RUDRAPUR

M/s AWASTHI PRAKASH & ASSOCIATES  
ROORKEE

M/s PANT RAVI & ASSOCIATES  
DEHRADUN

M/s SAURABH KISHAN & CO  
DEHRADUN

M/s A V M G & ASSOCIATES  
RUDRAPUR

M/s SHEKHAR CHANDRA & CO  
RISHIKESH

M/s ASHISH KUMAR GUPTA & ASSOCIATES  
DEHRADUN

M/s VIJAY GARG & ASSOCIATES  
JAIPUR

M/s R N S & ASSOCIATES  
DEHRADUN

M/s KARAN DAYANI & ASSOCIATES  
HARDWAR

M/s S H R P & ASSOCIATES  
RUDRAPUR

M/s PALLAVI RAJPUT & CO  
DEHRADUN

M/s NAVEEN UPADHYAYA & ASSOCIATES  
NAINITAL

M/s AGARWAL VIPUL & ASSOCIATES  
HARDWAR

M/s MANISH KHANNA & CO  
NAINITAL

## INDEPENDENT AUDITORS' REPORT

To

The Shareholders  
Uttarakhand Gramin Bank

### Report on Audit of the Financial Statements

#### **Opinion**

- 1) We have audited the accompanying financial statements of Uttarakhand Gramin Bank ("the Bank") as at March 31, 2024, which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss Account for the year then ended, and notes to financial statements including a summary of significant accounting policies and other explanatory information. Incorporated in these financial statements are the returns of:

- i) The Head Office, 43 Branches audited by us;
- ii) 158 Branches audited by Other Auditors
- iii) 91 Branches not covered under audit.

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 incorporated in the Balance Sheet and the Profit and Loss Account are the returns from 91 branches (including other accounting units) which have not been subjected to audit. These unaudited branches account for 24.05% of Gross advances and 27.39% of deposits.

- 2) In our Opinion and to the best of our information and according to the explanations given to us read with the Memorandum of Changes, Notes to Accounts & Significant Accounting Policies the aforesaid financial statements give the information required by the Banking Regulation Act, 1949 in the manner so required for bank and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs in the case of the

- Balance Sheet of the state of affairs of the Bank as at 31<sup>st</sup> March, 2024; and
- Profit & Loss Account of the profit for the year ended 31<sup>st</sup> March, 2024.

#### **Basis for Opinion**

- 3) 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 the ethics issued by the Institute of Chartered Accountants of India 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.

#### **Responsibilities of Management and those charged with Governance for the Financial Statements**

- 4) The Bank's Board of Directors is responsible for preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Bank in accordance with the applicable provisions of Regional Rural Bank Act, 1976, Banking Regulations Act, 1949, applicable guidelines of Reserve Bank of India (RBI) /NABARD accounting principles generally accepted in India, including the Accounting Standards issued by Institute of Chartered Accountants of India (ICAI). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the abovementioned Acts for safeguarding the assets of the Bank and for preventing and detecting frauds and other irregularities; selection in application of appropriate accounting policies; making judgements 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 Responsibility for the Audit of the Financial Statements**

- 5) 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 on 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 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 scepticism throughout the audit. We also:

- Identify and assess the risk 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, misrepresentations, or the override of internal control.
- Obtain and understating of internal controls 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 transaction 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 auditors' report unless law or regulation precludes public disclosures 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 communications.

### Other Matter

- 6) We did not audit the financial statements / information of 158 branches included in the financial statements of the Bank whose financial statements / financial information reflects total assets of Rs. 4408.47 Crore at March 31, 2024 and total revenue of Rs. 166.49 Crore for the year ended on that date. The financial statements / information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.

### Report on Other Legal and Regulatory Requirements

- 7) The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949.
- 8) Subject to the limitations of the audit indicated in above paragraphs, 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.
- 9) We further report that
- (a) In our opinion proper books of account as required by law has been kept by bank so as it appears from our examination of those books and proper returns adequate for the purpose of audit has been received from branches not visited by us;
  - (b) The Balance Sheet and Profit & Loss Account dealt with this report are in agreement with books of accounts and with the returns received from branches not visited by us;
  - (c) The reports on the accounts audited by branch

auditors of the bank under section 29 of Banking Regulation Act 1949 have been send to us and have been properly dealt with by us in preparing this report; and

- (d) In our opinion the Balance Sheet & Profit & Loss Account comply with applicable accounting standards to the extent they are not inconsistent with the Accounting policy prescribed RBI/NABARD.

For BRAN & Associates  
Chartered Accountants  
FRN: - 014544N

Brijesh Kaushik  
Partner  
M.No. 092573  
UDIN: 24092573BKELNU3884  
Dated: 30.04.2024  
Place: Dehradun



**UTTARAKHAND GRAMIN BANK**  
**HEAD OFFICE: DEHRADUN**  
**BALANCE SHEET AS ON 31st MARCH 2024**

| (Amt. In Rs.)   |              |                           |                           |
|---|--------------|---------------------------|---------------------------|
| CAPITAL AND LIABILITIES                               | Schedule No. | As on 31.03.2024          | As on 31.03.2023          |
| Capital   | 1            | 1,84,26,68,910.00         | 1,53,10,46,600.00         |
| Reserves & Surplus                                    | 2            | 2,20,13,21,318.80         | 1,44,87,66,489.80         |
| Deposits  | 3            | 78,33,62,15,648.55        | 71,17,75,94,768.94        |
| Borrowings  | 4            | 1,90,98,02,152.42         | 1,00,23,35,210.00         |
| Other Liabilities and Provisions                      | 5            | 3,07,94,70,888.26         | 2,44,40,78,896.34         |
| <b>TOTAL</b>  |              | <b>87,36,94,78,918.03</b> | <b>77,60,38,21,965.08</b> |
| <b>ASSETS</b>   |              |                           |                           |
| Cash and Balances with Reserve Bank of India          | 6            | 3,75,59,09,587.00         | 3,42,73,93,658.00         |
| Balance with Banks and money at call and short notice | 7            | 9,08,12,38,595.49         | 8,15,52,53,074.26         |
| Investments   | 8            | 37,22,41,50,193.04        | 34,54,14,82,104.53        |
| Advances  | 9            | 35,70,58,89,831.59        | 30,01,20,11,359.96        |
| Fixed Assets  | 10           | 31,37,96,097.71           | 23,27,03,491.73           |
| Other Assets  | 11           | 1,28,84,94,613.20         | 1,23,49,78,276.60         |
| <b>TOTAL</b>  |              | <b>87,36,94,78,918.03</b> | <b>77,60,38,21,965.08</b> |
| Contingent Liabilities                                | 12           | 47,02,97,705.88           | 18,23,33,024.72           |
| Significant Accounting Policies                       | 17           |                           |                           |
| Notes to Accounts                                     | 18           |                           |                           |

Schedules referred to above form an integral part of the Balance Sheet.

Place: Dehradun  
Date: 30-Apr-24

Parashar Datt Joshi  
(Asst. Gen. Manager- Accounts)

Ishwar Kumar  
(General Manager)

Hari Har Patnaik  
(Chairman)

Abhay Gupta  
(Director)

Nirmal Kumar  
(Director)

Ganga Prasad  
(Director)

Savin Bansal  
(Director)

Rajeev Kumar Verma  
(Director)

**Auditor's Report**  
As per our separate report of even date attached  
  
**For B R A N & Associates**  
Chartered Accountants  
Firm Reg.No 014544N

(Brijesh Kaushik)  
Partner  
M.No - 092573

**UTTARAKHAND GRAMIN BANK**  
**HEAD OFFICE: DEHRADUN**  
**STATEMENT OF PROFIT & LOSS FOR THE PERIOD 01.04.2023 TO 31.03.2024**

|   |              | (Amt. In Rs.)                              |  |
|---|--------------|--|--|
|   | Schedule No. | For the Period<br>01.04.2023 to 31.03.2024 | For the Year<br>01.04.2022 to 31.03.2023 |
| <b>I. INCOME</b>                                  |              |  |  |
| Interest Income                                   | 13           | 6,38,56,63,516.57                          | 5,61,55,12,843.55                        |
| Other Income                                      | 14           | 38,64,46,797.64                            | 34,31,13,551.03                          |
| <b>TOTAL</b>                                      |              | <b>6,77,21,10,314.21</b>                   | <b>5,95,86,26,394.58</b>                 |
| <b>II. EXPENDITURE</b>                            |              |  |  |
| Interest Expended                                 | 15           | 3,18,00,70,832.55                          | 2,61,89,38,962.42                        |
| Operating Expenses                                | 16           | 2,38,64,86,717.49                          | 2,67,86,07,890.88                        |
| Provisions and Contingencies                      |              | 32,83,09,583.94                            | 22,15,74,661.21                          |
| <b>TOTAL</b>                                      |              | <b>5,89,48,67,133.98</b>                   | <b>5,51,91,21,514.51</b>                 |
| <b>III. PROFIT/LOSS</b>                           |              |  |  |
| Net Profit / (Loss) for the Year (Before Tax)     |              | 87,72,43,180.23                            | 43,95,04,880.07                          |
| Add: Provision for Deferred Tax Asset             |              | 3,03,928.77                                | 32,800.00                                |
| Less: Provision for Income Tax                    |              | 12,49,92,280.00                            | 17,41,960.00                             |
| <b>Net Profit For The Period/Year (After Tax)</b> |              | <b>75,25,54,829.00</b>                     | <b>43,77,95,720.07</b>                   |
| <b>IV. APPROPRIATIONS</b>                         |              |  |  |
| <b>Transfer to:</b>                               |              |  |  |
| Statutory Reserves                                |              | 15,05,10,965.80                            | 8,75,59,144.01                           |
| Revenue and Other Reserves                        |              | -  | -  |
| Investment Fluctuation Reserves                   |              | 34,53,97,755.00                            | -  |
| Profit and Loss Account                           |              | 25,66,46,108.20                            | 35,02,36,576.06                          |
| <b>TOTAL</b>                                      |              | <b>75,25,54,829.00</b>                     | <b>43,77,95,720.07</b>                   |
| Earning Per Share (Rs) (Basic/Diluted)            |              | <b>4.08</b>                                | <b>2.86</b>                              |
| (Nominal Value of Rs.10 each)                     |              |  |  |

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

Place: Dehradun  
Date: 30-Apr-24

Parashar Datt Joshi  
(Asst. Gen. Manager- Accounts)

Ishwar Kumar  
(General Manager)

Hari Har Patnaik  
(Chairman)

Abhay Gupta  
(Director)

Nirmal Kumar  
(Director)

**Auditor's Report**  
As per our separate report of even date attached

Ganga Prasad  
(Director)

Savin Bansal  
(Director)

For B R A N & Associates  
Chartered Accountants  
Firm Reg.No 014544N

Rajeev Kumar Verma  
(Director)

(Brijesh Kaushik)  
Partner  
M.No - 092573



**UTTARAKHAND GRAMIN BANK**  
**HEAD OFFICE: DEHRADUN**  
**NOTES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2024**  
**SCHEDULE : 1 CAPITAL**

| Particulars  | As on 31.03.2024         | As on 31.03.2023         |
|--|--------------------------|--------------------------|
| Authorised Capital<br>(200,00,00,000 Shares of Rs.10/- each)   | 20,00,00,00,000.00       | 20,00,00,00,000.00       |
| Issued Capital<br>(18,42,66,500 Shares of Rs.10/- each)<br>(Previous year 15,31,04,660 of Rs. 10/- each)               | 1,84,26,65,000.00        | 1,53,10,46,600.00        |
| Subscribed & Paid up Capital<br>(18,42,66,500 Shares of Rs.10/- each)<br>(Previous year 15,31,04,660 of Rs. 10/- each) | 1,84,26,65,000.00        | 1,53,10,46,600.00        |
| Share Application Money received from GOI  | 3,910.00                 | -                        |
| <b>TOTAL</b>   | <b>1,84,26,68,910.00</b> | <b>1,53,10,46,600.00</b> |

**Parashar Datt Joshi**  
**(Asst. Gen. Manager- Accounts)**

**Ishwar Kumar**  
**(General Manager)**

**Hari Har Patnaik**  
**(Chairman)**

**UTTARAKHAND GRAMIN BANK**  
**HEAD OFFICE: DEHRADUN**  
**NOTES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2024**  
**SCHEDULE : 2 RESERVES & SURPLUS**

| Particulars   | As on 31.03.2024         | As on 31.03.2023         |
|---|--------------------------|--------------------------|
| <b>I. <u>Statutory Reserves</u></b>                       |                          |                          |
| Opening Balance   | 53,80,61,836.88          | 45,05,02,692.87          |
| Additions during the year                                 | 15,05,10,965.80          | 8,75,59,144.01           |
| Deductions during the year                                | -                        | -                        |
|   | <b>68,85,72,802.68</b>   | <b>53,80,61,836.88</b>   |
| <b>II. <u>Capital Reserves</u></b>                        |                          |                          |
| Opening Balance   | -                        | -                        |
| Additions during the year                                 | -                        | -                        |
| Deductions during the year                                | -                        | -                        |
|   | -                        | -                        |
| <b>III. <u>Investment Fluctuation Reserves</u></b>        |                          |                          |
| Opening Balance   | 8,97,00,000.00           | 8,97,00,000.00           |
| Additions during the year                                 | 34,53,97,755.00          | -                        |
| Deductions during the year                                | -                        | -                        |
|   | <b>43,50,97,755.00</b>   | <b>8,97,00,000.00</b>    |
| <b>IV. <u>Revenue and Other Reserves</u></b>              |                          |                          |
| Opening Balance   | 1,19,60,17,549.56        | 1,19,60,17,549.56        |
| Additions during the year                                 | -                        | -                        |
| Less: Appropriation of Balance of Profit and Loss Account | 37,50,12,896.64          | -                        |
|   | <b>82,10,04,652.92</b>   | <b>1,19,60,17,549.56</b> |
| <b>V. <u>Balance of Profit and Loss Account</u></b>       |                          |                          |
| Opening Balance   | -37,50,12,896.64         | -72,52,49,472.70         |
| Additions during the year                                 | 25,66,46,108.20          | 35,02,36,576.06          |
| Add: Appropriation from Revenue and Other Reserves        | 37,50,12,896.64          | -                        |
|   | <b>25,66,46,108.20</b>   | <b>-37,50,12,896.64</b>  |
| <b>TOTAL ( I + II + III + IV + V )</b>                    | <b>2,20,13,21,318.80</b> | <b>1,44,87,66,489.80</b> |

Parashar Datt Joshi  
(Asst. Gen. Manager- Accounts)

Ishwar Kumar  
(General Manager)

Hari Har Patnaik  
(Chairman)



**UTTARAKHAND GRAMIN BANK**  
**HEAD OFFICE: DEHRADUN**  
**NOTES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2024**  
**SCHEDULE : 3 DEPOSITS**

| Particulars                                   | As on 31.03.2024          | As on 31.03.2023          |
|---|---------------------------|---------------------------|
| <b>A. I. Demand Deposit</b>                   |                           |                           |
| i) From Banks                                 | -                         | 3,84,165.18               |
| ii) From Others                               | 1,71,02,01,253.62         | 1,51,67,67,442.45         |
| <b>II. Savings Bank Deposits</b>              | 43,92,93,49,941.08        | 39,88,57,61,861.28        |
| <b>III. Term Deposits</b>                     |                           |                           |
| i) From Banks                                 | -                         | -                         |
| ii) From Others                               | 32,69,66,64,453.85        | 29,77,46,81,300.03        |
| <b>TOTAL (I+II+III)</b>                       | <b>78,33,62,15,648.55</b> | <b>71,17,75,94,768.94</b> |
| <b>B. i) Deposits of Branches in India</b>    | 78,33,62,15,648.55        | 71,17,75,94,768.94        |
| <b>ii) Deposits of Branches outside India</b> | -                         | -                         |
| <b>TOTAL</b>                                  | <b>78,33,62,15,648.55</b> | <b>71,17,75,94,768.94</b> |

Parashar Datt Joshi  
(Asst. Gen. Manager- Accounts)

Ishwar Kumar  
(General Manager)

Hari Har Patnaik  
(Chairman)

**UTTARAKHAND GRAMIN BANK**  
**HEAD OFFICE: DEHRADUN**  
**NOTES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2024**  
**SCHEDULE : 4 BORROWINGS**

| Particulars                                 | As on 31.03.2024         | As on 31.03.2023         |
|---|--------------------------|--------------------------|
| <b>I. Borrowings in India</b>               |                          |                          |
| i) Reserve Bank of India                    | -                        | -                        |
| ii) Other Banks                             | -                        | -                        |
| iii) Other Institutions                     |                          |                          |
| a) NABARD                                   | 1,88,61,00,000.00        | 98,05,00,000.00          |
| b) NHFDC                                    | 9,34,769.00              | 8,31,463.00              |
| c) NSCFDC                                   | 64,72,406.42             | -                        |
| d) NSTDC                                    | 89,29,356.00             | 1,64,20,269.00           |
| e ) NBCFDC                                  | 73,65,621.00             | 45,83,478.00             |
| <b>II. Borrowings Outside India</b>         | -                        | -                        |
| <b>TOTAL (I + II )</b>                      | <b>1,90,98,02,152.42</b> | <b>1,00,23,35,210.00</b> |
| Secured borrowings included in I & II above | 1,90,98,02,152.42        | 1,00,23,35,210.00        |

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**UTTARAKHAND GRAMIN BANK**  
**HEAD OFFICE: DEHRADUN**  
**NOTES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2024**  
**SCHEDULE : 5 OTHER LIABILITIES & PROVISIONS**

| Particulars                        | As on 31.03.2024         | As on 31.03.2023         |
|------------------------------------|--------------------------|--------------------------|
| i) Bills payable                   | 13,80,89,836.18          | 15,20,76,521.93          |
| ii) Inter Office adjustment (Net)  | 1,00,00,000.00           | 92,27,829.50             |
| iii) Interest Accrued              | 1,79,40,51,231.59        | 1,53,78,26,135.38        |
| iv) Other (Including Provisions) * | 1,00,30,14,050.73        | 68,34,68,615.30          |
| v) Provision for Income Tax (Net)  | -                        | 17,41,960.00             |
| vi) TDS Payable                    | 13,43,15,769.76          | 5,97,37,834.23           |
| <b>TOTAL</b>                       | <b>3,07,94,70,888.26</b> | <b>2,44,40,78,896.34</b> |

\* Includes prudential provision for Standard Assets Rs. 12,20,68,769.77 (previous Year Rs. 10,18,92,026.65)

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**UTTARAKHAND GRAMIN BANK**  
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**NOTES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2024**  
**SCHEDULE : 6 CASH & BALANCES WITH RESERVE BANK OF INDIA**

| Particulars   | As on 31.03.2024         | As on 31.03.2023         |
|---|--------------------------|--------------------------|
| I. Cash in hand<br>(Including Foreign Currency Notes) | 20,73,73,587.00          | 21,89,60,658.00          |
| II. Balance with RBI                                  |                          |                          |
| i) In Current Account                                 | 3,54,85,36,000.00        | 3,20,84,33,000.00        |
| ii) In Other Account                                  | -                        | -                        |
| <b>TOTAL</b>  | <b>3,75,59,09,587.00</b> | <b>3,42,73,93,658.00</b> |

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**UTTARAKHAND GRAMIN BANK**  
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**NOTES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2024**  
**SCHEDULE : 7 BALANCE WITH BANKS AND MONEY AT CALL & SHORT NOTICE**

| Particulars                        | As on 31.03.2024         | As on 31.03.2023         |
|------------------------------------|--------------------------|--------------------------|
| <b>I. In India</b>                 |                          |                          |
| i) Balance with Banks              |                          |                          |
| a) In Current Accounts             | 50,16,66,795.49          | 32,13,64,471.26          |
| b) In other Deposit Accounts       | 8,57,95,71,800.00        | 7,83,38,88,603.00        |
| ii) Money at call and Short Notice |                          |                          |
| a) With Banks                      | -                        | -                        |
| b) With Other Institution          | -                        | -                        |
| <b>TOTAL</b>                       | <b>9,08,12,38,595.49</b> | <b>8,15,52,53,074.26</b> |
| <b>II. Outside India</b>           |                          |                          |
| i) In Current Account              | -                        | -                        |
| ii) In Other Deposit Accounts      | -                        | -                        |
| iii) Money at Call & Short Notice  | -                        | -                        |
| <b>TOTAL</b>                       | <b>-</b>                 | <b>-</b>                 |
| <b>GRAND TOTAL (I &amp; II)</b>    | <b>9,08,12,38,595.49</b> | <b>8,15,52,53,074.26</b> |

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**UTTARAKHAND GRAMIN BANK**  
**HEAD OFFICE: DEHRADUN**  
**NOTES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2024**  
**SCHEDULE : 8 INVESTMENTS**

| Particulars                                       | As on 31.03.2024          | As on 31.03.2023          |
|---|---------------------------|---------------------------|
| <b>I. Investment in India in</b>                  |                           |                           |
| i) Government Securities                          | 36,20,51,08,581.08        | 33,79,57,36,176.30        |
| ii) Other approved Securities                     | 25,40,40,312.86           | 25,58,43,050.00           |
| iii) Shares                                       | -                         | -                         |
| iv) Debentures and Bonds                          | 52,50,73,186.71           | 37,28,93,960.93           |
| v) Subsidiaries and/or Joint Ventures             | -                         | -                         |
| vi) Other (to be specified)                       |                           |                           |
| SBI Mutual Fund                                   | 23,99,28,112.39           | 11,70,08,917.30           |
| <b>TOTAL-I</b>                                    | <b>37,22,41,50,193.04</b> | <b>34,54,14,82,104.53</b> |
| <b>II. Investment Outside India in</b>            |                           |                           |
| I) Govt. Securities (including Local Authorities) | -                         | -                         |
| ii) Subsidiaries and/or Joint Ventures abroad     | -                         | -                         |
| iii) Other investments (to be specified)          | -                         | -                         |
| <b>TOTAL-II</b>                                   | <b>-</b>                  | <b>-</b>                  |
| <b>GRAND TOTAL (I &amp; II)</b>                   | <b>37,22,41,50,193.04</b> | <b>34,54,14,82,104.53</b> |
| <b>Investment in India</b>                        |                           |                           |
| i) Gross Value of Investments                     | 37,22,41,50,193.04        | 34,56,90,44,933.91        |
| ii) Less: Aggregate of Provisions                 | -                         | 2,75,62,829.38            |
| iii) Net Investment (vide I above)                | <b>37,22,41,50,193.04</b> | <b>34,54,14,82,104.53</b> |

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**UTTARAKHAND GRAMIN BANK**  
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**NOTES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2024**  
**SCHEDULE : 9 ADVANCES**

| Particulars   | As on 31.03.2024          | As on 31.03.2023          |
|---|---------------------------|---------------------------|
| A   |                           |                           |
| i Bills purchased and discounted                          | -                         | -                         |
| ii Cash Credits, Overdrafts and loans repayable on demand | 16,39,01,39,849.34        | 14,03,21,73,694.44        |
| iii Term Loan   | 19,31,57,49,982.25        | 15,97,98,37,665.52        |
| <b>TOTAL</b>  | <b>35,70,58,89,831.59</b> | <b>30,01,20,11,359.96</b> |
| B   |                           |                           |
| i Secured by tangible assets                              | 25,55,50,35,867.72        | 22,09,75,07,757.19        |
| ii Covered by Bank/Govt. Guarantees                       | 1,96,57,81,264.80         | 54,68,65,606.47           |
| iii Unsecured   | 8,18,50,72,699.07         | 7,36,76,37,996.30         |
| <b>TOTAL</b>  | <b>35,70,58,89,831.59</b> | <b>30,01,20,11,359.96</b> |
| C   |                           |                           |
| Advances in India   |                           |                           |
| i Priority Sector   | 19,80,20,16,354.91        | 17,33,09,30,023.96        |
| ii Public Sector  | -                         | -                         |
| iii Banks   | -                         | -                         |
| iv Others   | 15,90,38,73,476.68        | 12,68,10,81,336.00        |
| <b>TOTAL</b>  | <b>35,70,58,89,831.59</b> | <b>30,01,20,11,359.96</b> |
| D   |                           |                           |
| Advances Outside India                                    |                           |                           |
| i Due from Banks  | -                         | -                         |
| ii Due from others  | -                         | -                         |
| a) Bills purchased and discounted                         | -                         | -                         |
| b) Syndicate loans  | -                         | -                         |
| c) Others   | -                         | -                         |
| <b>TOTAL</b>  | <b>-</b>                  | <b>-</b>                  |
| <b>GRAND TOTAL</b>  | <b>35,70,58,89,831.59</b> | <b>30,01,20,11,359.96</b> |

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**UTTARAKHAND GRAMIN BANK**  
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**NOTES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2024**  
**SCHEDULE : 10 FIXED ASSETS**

| Particulars   | As on 31.03.2024              | As on 31.03.2023              |
|---|-------------------------------|-------------------------------|
| I. Leased Land  |                               |                               |
| As cost as on 31st March of the proceeding year         | 2,80,67,900.00                | 2,80,67,900.00                |
| Addition during the year                                | -                             | -                             |
| Deductions during the year                              | -                             | -                             |
| Depreciation (Amortization) to date                     | 9,45,849.79                   | 6,33,984.23                   |
|   | <u>2,71,22,050.21</u>         | <u>2,74,33,915.77</u>         |
| II. Other Fixed Assets (Including Furniture & Fixtures) |                               |                               |
| At cost as 31st March of the proceeding year            | 29,72,66,742.26               | 26,09,65,021.61               |
| Add : Additions during the year                         | 3,05,88,793.68                | 3,87,11,044.08                |
| Less: Deductions during the year                        | 2,57,465.00                   | 24,09,323.43                  |
| Less: Depreciation to date                              | 22,51,20,760.74               | 19,87,43,903.60               |
|   | <u>10,24,77,310.20</u>        | <u>9,85,22,838.66</u>         |
| III. Assets under Construction<br>(Includes Premises)   | 18,41,96,737.30               | 10,67,46,737.30               |
| <b>TOTAL (I, II and III)</b>                            | <u><b>31,37,96,097.71</b></u> | <u><b>23,27,03,491.73</b></u> |

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**NOTES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2024**  
**SCHEDULE : 11 OTHER ASSETS**

| Particulars   | As on 31.03.2024         | As on 31.03.2023         |
|---|--------------------------|--------------------------|
| i. Inter Office Adjustment (Net)                            | -                        | -                        |
| ii) Interest Accrued  |                          |                          |
| a) on Advances  | 4,42,63,911.16           | 3,98,08,451.89           |
| b) on Investments   | 94,09,50,741.31          | 92,12,24,830.22          |
| iii) Tax Deducted at Source (Net)                           | 43,97,369.95             | 23,75,956.07             |
| iv) Advance Income Tax (Net)                                | 7,13,07,720.00           | -                        |
| v) Stationery and Stamps                                    | 27,94,178.39             | 1,06,52,771.60           |
| vi) Others  | 21,81,14,234.45          | 25,45,53,737.65          |
| vii) Deferred Tax Asset                                     | 66,66,457.94             | 63,62,529.17             |
| viii) Non-Banking Assets Acquired in Satisfaction of Claims | -                        | -                        |
| <b>TOTAL</b>  | <b>1,28,84,94,613.20</b> | <b>1,23,49,78,276.60</b> |

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**UTTARAKHAND GRAMIN BANK**  
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**NOTES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2024**  
**SCHEDULE : 12 CONTINGENT LIABILITIES**

| Particulars   | As on 31.03.2024       | As on 31.03.2023       |
|---|------------------------|------------------------|
| i) Claim against the Bank not acknowledged as debts                   | 18,24,869.00           | 18,24,869.00           |
| ii) Liability for party paid Investments                              | -                      | -                      |
| iii) Liability on account of outstanding forwarded exchange contracts | -                      | -                      |
| iv) Guarantees given on behalf of constituents                        |                        |                        |
| a) In India   | 5,91,64,050.00         | 8,48,24,751.00         |
| b) Outside India  | -                      | -                      |
| v) Depositor Education and Awareness Fund                             | 40,93,08,786.88        | 9,56,83,404.72         |
| <b>TOTAL</b>  | <b>47,02,97,705.88</b> | <b>18,23,33,024.72</b> |

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