

INDEPENDENT AUDITORS' REPORT

To

The Shareholders of

The Meghalaya Rural Bank

KJP Synod Complex Barik Point

Shillong 783001

Report On The Financial Statements

1. We have audited the accompanying financial statements of The Meghalaya Rural Bank as at 31st March, 2022, which comprise the Balance Sheet as at 31st March 2022, and the Profit and Loss Account, and CRAR Statement and NPA Statement for the year then ended, and a summary of significant accounting policies and other explanatory information along with the Notes on Accounts incorporated in these financial statement. Incorporated in these financial statements are the returns of:

- i. The Head Office, 21 Branches audited by us.
- i. 26 branches audited by other auditors.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Bank in accordance with the Banking Regulation Act 1949 (as applicable to cooperativesocieties), the guidelines issued by the Reserve Bank of India and the guidelines issued by the National Bank for Agricultural and Rural Development, the Registrar of Cooperative Societies and generally accepted accounting principles in India so far as applicable to the Bank. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.



: Regd. Office :

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements together with the Notes thereon give the information required by the Banking Regulation Act, 1949 (as applicable to cooperative societies and the guidelines issued by the National Bank for Agricultural and Rural Development (as applicable) and guidelines issued by Reserve Bank of India in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.



: Regd. Office :

- (a) In the case of the Balance Sheet, of state of affairs of the Bank as at 31st March 2022,
(b) In the case of the Profit and Loss Account, of the profit/loss for the year ended on that date; and
(c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the Act.

Subject to the limitation of the Audit as mentioned in the annexure indicate in para,
We report that:

- We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory;
- In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the bank;
- The transactions of the Bank which have come to our notice are within the powers of the Bank;
- The Balance Sheet and the Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns;
- The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks.

For Nirupam & Associates
Chartered Accountants


(CA Parikshit Banerjee)

Partner (M.No.308141)

FRN: 323575E

UDIN:-22308141AHPDLQ5015

Dated: 22.04.2022

Place: Shillong



: Regd. Office :—



Meghalaya Rural Bank
Head Office : Shillong
Balance Sheet As At 31st March 2022

(₹ in 000)

Particulars	Schedule	Current Year ended 31-03-2022	Previous Year ended 31-03-2021
CAPITAL AND LIABILITIES			
Capital	1	25976	25976
Reserve and Surplus	2	1860826	1617029
Deposits	3	32655933	26880916
Borrowings	4	430707	350248
Other Liabilities and Provisions	5	955954	942375
TOTAL		35929396	29816544
ASSETS			
Cash and Balances with RBI	6	1460979	1135984
Balance with Bank and Money at Call and Short Notice	7	15438942	13206260
Investments	8	7712589	6901403
Advances	9	8784603	7732614
Fixed Assets	10	90150	76916
Other Assets	11	2442133	763367
TOTAL		35929396	29816544
Contingent Liabilities	12	41525	24213
Summary of Significant Accounting Policies	17		
Notes to Accounts	18		

Schedules as referred to above forms an integral part of the financial statements

As per our report of even date
For NIRUPAM & ASSOCIATES
Chartered Accountants
Firm Registration No.: 323575E

Purikshit Banerjee
Purikshit Banerjee
(Partner)
Membership No: 308141
UDIN : 22308141AHPDLO5016



Place: Shillong
Date: 22nd April 2022

For Meghalaya Rural Bank
Shemphang Longchob
Shemphang Longchob
(General Manager)

Tshering Diki
Tshering Diki
(Chairman)

Director Director Director

Director Director Director





Meghalaya Rural Bank

Head Office : Shillong

Statement of Profit & Loss for the year ended 31st March 2022

(₹ in 000)

Particulars	Schedule	Current Year ended 31-03-2022	Previous Year ended 31-03-2021
1 Interest Earned	13	1940808	1815636
a. Interest / Discount on Advances/Bills		800271	726963
b. Interest on Investments		555375	498912
c. Interest on Balances with RBI and Other Inter Bank Funds		-	-
d. Interest on Deposits with Banks		582447	589761
e. Rural Infrastructure Development Fund		2515	-
2 Other Income	14	105632	74129
i. Commission, Exchange and Brokerage		29144	18885
ii. Miscellaneous Income		76488	55244
3 TOTAL (1+2)		2046440	1889765
4 Interest Expended	15	940372	916616
5 Operating Expenses	16	535826	549930
a. Employees Costs		354660	278123
b. Other Operating Expenses		181166	271807
6 Total Expenditure excluding Provisions and Contingencies (4+5)		1476198	1466546
7 Operating Profit before Provisions and Contingencies (3-6)		570242	423219
8 Provision (other than Tax) and Contingencies		265164	348725
9 Exceptional Items		-	-
10 Profit / Loss from Ordinary Activities before Tax (7-8-9)		305078	74494
11 Tax Expense		78781	65078
a. Provision for Taxation		78392	64552
b. Deferred Tax Liability		389	526
12 Net Profit for the period from Ordinary Activities after Tax (10-11)		226297	9416
13 APPROPRIATION			
a. Net Profit for the period		226297	9416
b. Brought forward Profit		1076847	1069785
c. Transfer to Statutory Reserves		56574	2354
d. Transfer to Building Fund		100000	0
Profit / Loss carried over to Balance Sheet		1146570	1076847
14 Basic and Diluted Earning Per Share (Face Value Rs.10)		87.12	3.62

Summary of Significant Accounting Policies

17

Notes to Accounts

18

Schedules as referred to above forms an integral part of the financial statements.

As per our report of even date

For NIRUPAM & ASSOCIATES

Chartered Accountants

Firm Registration No.: 323575E

Pankaj Banerjee
Pankaj Banerjee
(Partner)

Membership No: 308141

UDIN : 22308141AHPDLQ5015

Place: Shillong

Date: 22nd April 2022



For Meghalaya Rural Bank

Shemphang Lyngdoh
Shemphang Lyngdoh
(General Manager)

Director

Director

Tshering Diki
Tshering Diki
(Chairman)

Director

Director



Meghalaya Rural Bank

Head Office : Shillong

Schedules forming part of Balance Sheet As At 31st March 2022

SCHEDULE - I : SHARE CAPITAL

(₹ in 000)

Particulars	Current Year ended 31-03-2022	Previous Year ended 31-03-2021
Authorised Capital (200,00,000,00 Equity Shares of Rs.10/-each)	20000000	20000000
Issued Capital (25,97,600 Equity Shares of Rs.10/-each)	25976	25976
Subscribed Capital (25,97,600 Equity Shares of Rs.10/-each)	25976	25976
Called up Capital (25,97,600 Equity Shares of Rs.10/-each)	25976	25976
Less : Call unpaid	-	-
Add : Forfeited Share	-	-
TOTAL	25976	25976



SCHEDULE - 2 : RESERVES AND SURPLUS

(₹ in 000)

Particulars		Current Year ended 31-03-2022	Previous Year ended 31-03-2021
I	Statutory Reserve		
i.	Opening Balance	540182	537828
ii.	Additions during the year	56574	2354
iii.	Deductions during the year	-	-
	Total	596756	540182
II	Capital Reserve		
i.	Opening Balance	-	-
ii.	Additions during the year	-	-
iii.	Deductions during the year	-	-
	Total	-	-
III	Share Premium		
i.	Opening Balance	-	-
ii.	Additions during the year	-	-
iii.	Deductions during the year	-	-
	Total	-	-
IV	Revenue and Other Reserves		
i.	Opening Balance	-	-
ii.	Additions during the year (Building Fund)	117500	17500
iii.	Deductions during the year	-	-
	Total	117500	17500
V	Balance in Profit & Loss Account		
i.	Opening Balance	1076847	1069785
ii.	Additions during the year	69723	7062
iii.	Deductions during the year	-	-
	Total	1146570	1076847
GRAND TOTAL (I+II+III+IV+V)		1860826	1634529



SCHEDULE - 3 : DEPOSITS

(₹ in 000)

Particulars		Current Year ended 31-03-2022	Previous Year ended 31-03-2021
A	I Demand Deposits		
	i From Banks	-	-
	ii From Others	1750243	1182271
	II Savings Bank Deposits	22777743	18214387
	III Term Deposits		
	a From Banks	-	-
	b From Others	8127947	7484258
	Total	32655933	26880916
B	i Deposits of Branches in India	32655933	26880916
	ii Deposits of Branches out side India	-	-
	Total	32655933	26880916

SCHEDULE - 4 : BORROWINGS

(₹ in 000)

Particulars		Current Year ended 31-03-2022	Previous Year ended 31-03-2021
I	Borrowings in India		
	i Reserve Bank of India	-	-
	ii Other Banks		
	(a) State Bank of India	22250	22250
	(b) Other	-	-
	Total	22250	22250
	iii Other Institutions and Agencies		
	a National Bank for Agriculture & Rural Development	384745	301890
	b National Scheduled Tribe Finance & Development Corporation	23712	26108
	Total	408457	327998
II	Borrowings outside India	-	-
	GRAND TOTAL (I+II)	430707	350248



SCHEDULE - 5 : OTHER LIABILITIES AND PROVISIONS

(₹ in 000)

Particulars		Current Year ended 31-03-2022	Previous Year ended 31-03-2021
I	Inter Office Adjustment (Net)	3948	896
II	Interest Accrued on :		
	i Deposits	279997	277785
	ii Borrowings	696	860
	Total Interest Accrued	280693	278645
III	Provisions for :		
	a Audit Fees	1000	562
	b Gratuity	1947	895
	c Leave Encashment	5046	1251
	d Standard Assets	48779	44621
	e Income Tax	298944	249497
	f Wage Revision Arrears	-	110318
	g Bonus	-	161
	h Investment Depreciation Reserve	3751	4016
	i Pension	210000	160000
	j RBI Deaf Claim Receivable	21	21
	k System Suspense Account	0	1047
	l Demand Draft Received Realisation	0	265
	m Unreconciled entries with Bank Accounts	3326	3326
	Total Provisions	572814	575980
IV	Other Liabilities		
	i Subsidy Reserve Fund	7267	6580
	ii Deposits received on account of SBI Cheques Issued	2180	2358
	iii ATM Settlement	16201	17118
	iv NEFT/RTGS/UPI/IMPS Settlement Account	-	-
	v Credit Balance in Advances Accounts	12440	23367
	vi Subsidy received for RSETI	625	625
	vii RSETI Construction Fund	3900	3900
	viii TDS Payable	3643	1794
	ix Pradhan Mantri Social Security Scheme	243	1040
	x Goods & Service Tax	4425	2343
	xi Liability for unreconciled/suspense balances	3324	1696
	xii Sundry Expenses Payable	6682	3172
	xiii Branch Clearing Account	32892	1081
	xiv Demand Draft Received Realisation	3761	3754
	xv Deferred Tax	916	526
	Total Other Liabilities	98499	69354
	GRAND TOTAL (I+II+III+IV+V)	955954	924875



**SCHEDULE - 6 : CASH AND BANK BALANCE WITH RESERVE
BANK OF INDIA**

(₹ in 000)

Particulars		Current Year ended 31-03-2022	Previous Year ended 31-03-2021
I	Cash in Hand (including Foreign Currency Notes)	143532	174300
II	Balances with Reserve Bank of India		
i	In Current Accounts	1317447	961684
ii	In Other Accounts	-	-
	Total	1317447	961684
	GRAND TOTAL (I+II)	1460979	1135984

**SCHEDULE - 7 : BALANCE WITH BANKS AND MONEY AT
CALL AND SHORT NOTICE**

(₹ in 000)

Particulars		Current Year ended 31-03-2022	Previous Year ended 31-03-2021
A	In India		
i	Balances with Banks		
a	In Current Accounts	2128896	1477873
b	In Other Deposits Accounts	13310046	11728387
	Total	15438942	13206260
II	Money at Call and Short Notice		
a	With Bank	-	-
b	With Other Institutions	-	-
	Total	-	-
	TOTAL (I+II)	15438942	13206260
B	Outside India		
i	In Current Accounts	-	-
ii	In Other Deposit Accounts	-	-
iii	Money at Call and Short Notice	-	-
	TOTAL	-	-
	GRAND TOTAL (A+B)	15438942	13206260



SCHEDULE - 8 : INVESTMENTS

(₹ in 000)

Particulars		Current Year ended 31-03-2022	Previous Year ended 31-03-2021
I	Investments in India		
	i. Government Securities	7063230	6251430
	ii. Other Approved Securities	-	-
	iii. Shares	-	-
	iv. Debentures and Bonds	-	-
	v. Subsidiaries and/or Joint Ventures	-	-
	vi. Other - Mutual Fund	649359	649973
	Total	7712589	6901403
II	Investments outside India		
	a. Government Securities (Including Local Authorities)	-	-
	b. Subsidiaries and/or Joint Ventures	-	-
	c. Other Investments	-	-
	Total	-	-
	GRAND TOTAL (I+II)	7712589	6901403

SCHEDULE - 9 : ADVANCES

(₹ in 000)

Particulars		Current Year ended 31-03-2022	Previous Year ended 31-03-2021
A	i. Bill Purchased and Discounted	-	-
	ii. Cash Credits, Over Drafts and Loans Repayable on Demand	3510572	2982689
	iii. Term Loan	5274031	4749925
	Total	8784603	7732614
B	a. Secured by Tangible Assets	6568432	5434986
	b. Covered by Bank / Govt. Guarantees	-	-
	c. Unsecured	2216171	2297628
	Total	8784603	7732614
C	I. Advances in India		
	i. Priority Sector	5039219	4495573
	ii. Public Sector	-	-
	iii. Banks	-	-
	iv. Others	3745384	3237041
	Total	8784603	7732614
	II. Advances outside India		
	a. Due from Banks	-	-
	b. Due from Others	-	-
	c. Others	-	-
	Total	-	-
	GRAND TOTAL (C-I + C-II)	8784603	7732614



SCHEDULE - 10 : FIXED ASSETS

(₹ in 000)

Particulars		Current Year ended 31-03-2022	Previous Year ended 31-03-2021
I	Land		
i	At cost as on 31st March of preceding year	15840	15840
ii	Addition During the Year	-	-
iii	Deduction During the Year	-	-
	Total	15840	15840
II	Buildings		
a	At cost as on 31st March of preceding year	-	-
b	Addition During the Year	-	-
c	Deduction During the Year	-	-
	Total	-	-
III	Other Fixed Assets		
	At cost as on 31st March of preceding year	205189	192207
	Addition During the Year	29723	12982
	Deletion During the Year	-	-
	Depreciation to date	160602	144113
	Total	74310	61076
	GRAND TOTAL (I+II+III)	90150	76916

SCHEDULE - 11 : OTHER ASSETS

(₹ in 000)

Particulars		Current Year ended 31-03-2022	Previous Year ended 31-03-2021
i	Interest Accrued on Investments	456632	469066
ii	Advance Income Tax	245978	228706
iii	Stationery	1684	2174
iv	Stamps	183	136
v	Advance for capital assets and expenses	350	24
vi	Unamortised Premium on Investment	14917	16335
vii	Agriculture Interest Subvention Claims	-	50
viii	Others		
a	Interbank Settlement Account	1478673	45882
b	RBI DEAF Calim & Interest Receivable	21	21
c	GST Credit Input	4755	973
d	Advances granted to the Staff	8140	-
e	Rural Infrastructure Development Fund	230800	-
	Total	1722389	46876
	TOTAL	2442133	763367



DETAILS OF FIXED ASSETS : SCHEDULE - 10

(₹ in 000)

Category	Useful Life (Yrs)	Rate of Depreciation	01.04.2021	Addition	Reduction	31.03.2022	01.04.2021	Addition	Reduction	31.03.2022	WDA as on 31.03.2022
I LAND											
II BUILDING											
III OTHER FIXED ASSETS											
i Furniture & fittings	10	10%	71093.00	8111.00	-	79204.00	46968.00	5377.00	-	52345.00	26859.00
ii Electrical fittings & fixture	5	20%	6583.00	1200.00	-	7783.00	3835.00	842.00	-	4677.00	3106.00
iii Safe, Strong Room etc	20	5%	9338.00	449.00	-	9787.00	3037.00	478.00	-	3515.00	6272.00
iv Vehicle	5	20%	1681.00	6206.00	-	7887.00	517.00	340.00	-	857.00	7030.00
v Computer	3	33.33%	62511.00	13377.00	-	75888.00	48665.00	7123.00	-	55788.00	20100.00
vi Server	4	25%	7282.00	-	-	7282.00	7282.00	-	-	7282.00	0.00
vii Operating Software	3	33.33%	2409.00	-	-	2409.00	2409.00	-	-	2409.00	0.00
viii Other Software	3	33.33%	19395.00	-	-	19395.00	19395.00	-	-	19395.00	0.00
ix Refrigerator	5	20.00%	14.00	-	-	14.00	2.00	1.00	-	3.00	11.00
x Air-Conditioning System	8	12.50%	121.00	-	-	121.00	61.00	8.00	-	69.00	52.00
xi Automobile Vehicle Spares	5	20%	2365.00	-	-	2365.00	2263.00	2.00	-	2265.00	0.00
xii CCTV	8	12.5%	4467.00	169.00	-	4636.00	1080.00	567.00	-	1647.00	2989.00
xiii VC Equipment	10	10.0%	362.00	-	-	362.00	115.00	36.00	-	151.00	211.00
xiv Plant & Machinery	10	10%	17668.00	211.00	-	17879.00	8484.00	1715.00	-	10199.00	7680.00
Total Other Assets			205189.00	29723.00	-	234912.00	144113.00	16489.00	-	160602.00	74310.00
TOTAL FIXED ASSETS (I + II + III)			221029.00	29723.00	-	250752.00	144113.00	16489.00	-	160602.00	90150.00



SCHEDULE - 12 : CONTINGENT LIABILITIES

(₹ in 000)

Particulars		Current Year ended 31-03-2022	Previous Year ended 31-03-2021
i	Claims against the Bank not acknowledged as Debt - Disputed Income Tax	-	-
ii	Liability for partly paid investments	-	-
iii	Liability on account of outstanding forward exchange contracts	-	-
iv	Guarantees given on behalf of Constituents - In India	38025	21510
v	Acceptance, Endorsements and Other Obligations	-	-
vi	Other items for which the Bank is contingently liable (Depositor Education and Awareness Fund)	3500	2703
TOTAL		41525	24213

SCHEDULE - 13 : INTEREST EARNED

(₹ in 000)

Particulars		Current Year ended 31-03-2022	Previous Year ended 31-03-2021
i	Interest / Discount on Advances / Bills	800271	726963
ii	Interest on Investments	555575	498912
iii	Interest on Balance with RBI and other Inter Bank Funds	-	-
iv	Interest on Deposits with Banks	582447	589761
v	Interest on Rural Infrastructure Development Fund	2515	-
TOTAL		1940808	1815636

SCHEDULE - 14 : OTHER INCOME

(₹ in 000)

Particulars		Current Year ended 31-03-2022	Previous Year ended 31-03-2021
i	Commission, Exchange, Brokerage and Others	29144	18885
ii	Recovery in written-off loan accounts	15552	12663
iii	Profit on Sale of Fixed Assets	-	-
iv	Commission on Bankassurance Business	15287	7600
v	Miscellaneous Income		
a	Inspection Charge on Loans & Advances	18963	18335
b	Leave Encashment Reimbursement from SBI Life	3872	3636
c	SMS Alert Charge	83	70
d	ATM Charge	7439	4900
e	Subsidy received from NABARD	13980	4500
f	Provision no longer required, written-back	1312	3540
Total		45649	34981
TOTAL		105632	74129



SCHEDULE - 15 : INTEREST EXPENDED

(₹ in 000)

Particulars	Current Year ended 31-03-2022	Previous Year ended 31-03-2021
Interest on Deposits	927588	897443
Interest on Reserve Bank of India / Inter Bank Borrowings	12784	19173
TOTAL	940372	916616

SCHEDULE - 16 : OPERATING EXPENSES

(₹ in 000)

Particulars	Current Year ended 31-03-2022	Previous Year ended 31-03-2021
i Salary Payments and Provisions to Employees	354660	278123
ii Rent, Taxes and Lighting	26893	21979
iii Printing and Stationery	2828	3699
iv Advertisement and Publicity	117	107
v Depreciation on Bank's Property	16489	15269
vi Auditor's Fee and Expenses	1790	1339
vii Legal Charges	52	129
viii Postage & Telephones Charges	2227	2346
ix Repairs and Maintenance	151	609
x Insurance	45298	41074
xi Travelling and Conveyance Expenses	7183	5543
xii Medical Expenses	2355	2578
xiii CBS Expenses	29439	29378
xiv AMC for Hardware	2145	644
xv Newspaper, Books and Periodical	857	836
xvi Computer Expenses	236	393
xvii Fuels & Lubricant for Vehicle	42	27
xviii Business Development	321	375
xix Hiring Charge of Generator	5881	6143
xx Hiring Charge of Vehicles	2498	3212
xxi Trainings, Seminars and Recruitment	632	344
xxii Administrative Charge on EPF Account	-	2
xxiii ATM Charges	5555	4492
xxiv SMS Alert Charge	1300	1045
xxv Tax Consultancy Service	22	89
xxvi Board Meeting Expenses	29	35
xxvii Exchange /Clearing Charges/Bank Charges	1645	1647
xxviii Remittance and Security Services	1659	855
xxix Premium paid on PSLC	170.00	0.00
xxx Income Tax for earlier year	-	103126
xxx Miscellaneous Expenses	23352	24492
TOTAL	535826	549930



DETAILS OF ITEM No. (xxxi) OF SCHEDULE -16

(₹ in 000)

Particulars	Current Year ended 31-03-2022	Previous Year ended 31-03-2021
a Financial Literacy Campaign	2518	231
b Water Supply and Washing Expenses	222	209
c ATM Van	41	253
d Carriage Charge	564	61
e Expenses for Business Correspondents	673	3614
f Consultancy Fee for Bank's Doctor	144	142
g Payment to Concurrent Auditor/s Contractual Retire Staff	1972	1803
i Reimbursement Expenses	-	241
j Membership/Certification Fees	720	1576
k Bonus	11	0
l Other Sundry Expenses	16487	16362
TOTAL	23352	24492



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022

(Rupees in thousand)

Sr.	Particulars	Current Year 31st March 2022		Previous Year 31st March 2021	
A	Cash Flow from operating activities				
	Net Profit before Taxation and Extraordinary items		305078		74494
	Adjustment for				
	i Depreciation on Fixed Assets	16489		15269	
	ii Provisions & Contingencies	265164		348725	
	iii Amortisation of Premium	3504	285157	3514	367508
	Operating Profit before Working Capital Changes		590235		442002
	Adjustments for Increase/Decrease in:				
	a Advances	-1051989		-769812	
	b Other Assets	-1636192		577051	
	c Investments	-814927		-1511220	
	d Other Liabilities	-102629		-357211	
	e Demand Deposits	5131328		3900948	
	f Time Deposits	643689	2169279	321104	2160860
	Cash Generated from Operation		2759514		2602861.54
	Direct Tax paid		-42573		-41518
	Cash Flow before extraordinary item		2716941		2561343.54
	Extra Ordinate items:				
	5% Additional Provision for Covid-19 Regulatory Package		-		-3902
	Net Cash Flow from operating activities		2716941		2557441.54
B	Cash Flow from investing activities				
	i Purchase of Fixed Assets		-29723		-12982
	ii Pension Fund		-210000		-160000
	Net Cash from investing activities		-239723		-172982
C	Cash Flow from Financing Activities				
	a Increase in Share Capital and Nominal Membership		-		-
	b Dividend		-		-
	c Borrowings		80459		-20664
	Net Cash from Financing Activities		80459		-20664
D	Net Increase in Cash and Cash Equivalents		2557677		2363796
E	Cash & Cash equivalent as at (Opening)		14342244		11978448
F	Cash and Cash equivalents as at (Closing)		16899921		14342244



SCHEDULE 17- SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation:

The Bank's financial statements are prepared under the historical cost convention, on the accrual basis of accounting on going concern basis, unless otherwise stated and conform in all material aspects to Generally Accepted Accounting Principles (GAAP) in India, which comprise applicable statutory provisions, regulatory norms/ guidelines prescribed by the Reserve Bank of India (RBI), Banking Regulation Act 1949, Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI), and the practices prevalent in the banking industry in India.

2. Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ materially from these estimates.

3. Revenue recognition:

- (a) Income and expenditure are accounted on accrual basis, except otherwise stated.
- (b) Interest income is recognised in the Profit and Loss Account as it accrues except: (i) income from Non-Performing Assets (NPAs), comprising of advances and investments which is recognised upon realisation, as per the prudential norms prescribed by the RBI/NABARD or other regulatory authorities.
- (c) Profit or Loss on sale of investments is recognised in the Profit and Loss Account.
- (d) Income (other than interest) on interest bearing investments in 'Held to Maturity (MTM)' category acquired at a discount to the face value, is recognised in the Profit and Loss Account.
- (e) Commission, Exchange have been recognised on realisation basis.
- (f) In case of suit filed accounts, legal and other expenses incurred are charged to Profit and Loss Account and at the time of recovery of such expenses same is accounted as income.

4. Investments:

The transactions in Government Securities are recorded on 'Settlement Date'. Investments other than Government Securities are recorded on 'Trade Date'.

- (i) Investments are classified into three categories, viz. Held to Maturity (HTM), Available for Sale (AFS) and Held for Trading (HFT) as per RBI Guidelines.



- (a) Investments that the Bank intends to hold till maturity are classified as Held to Maturity (HTM).
- (b) Investments that are held principally for resale within 90 days from the date of purchase are classified as Held for Trading (HFT)
- (c) Investments, which are not classified in the above to categories, are classified as Available for Sale (AFS)
- (d) An Investment is classified as HTM / HFT / AFS at the time of its purchase and subsequent shifting amongst categories is done in conformity with regulatory guidelines.

However, for disclosure in Balance Sheet these are classified as under – Government Securities, Other Approved Securities and Others.

- (ii) The securities in each classification are valued in accordance with RBI guidelines as detailed hereunder :
 - In determining the acquisition cost of an investment.
 - Broken period interest paid / received on debt instruments is treated as interest expense / income and is excluded from cost or sale consideration.
- (iii) Transfer of securities from HFT / AFS category to HTM category is carried out at the lower of acquisition cost / book value / market value on the date of transfer. The depreciation, if any, on such transfer is fully provided for . However, transfer of securities from HTM category to AFS category is carried out on acquisition price / book value. After transfer, these securities are immediately re-valued and resultant depreciation, if any, is provided.
- (iv) Investments under Held to Maturity category are carried at acquisition cost unless it is more than the face value, in which case the premium is amortised over the period of remaining maturity on constant yield basis. Such amortisation of premium is adjusted against income under the head 'Interest on Investment.
- (v) Investment under AFS and HFT category are individually revalued at market price or fair value determined as per regulatory guidelines, and only the net depreciation of each group for each category (viz., (i) Government Securities, (ii) Other Approved Securities) is provided for and net appreciation is ignored. On provision for depreciation, the book value of individual security remains unchanged after marking to market.
- (vi) Investments are classified as performing and Non-Performing based on the guidelines issued by the RBI. Investments of domestic office become non-performing where interest or instalment (including maturity proceeds) is due and remains unpaid for more than 90 days.

5. Loans/ Advances and Provisions thereon:

Loans and Advances are classified as performing and non-performing, based on the guidelines/ directives issued by the RBI. Loan Assets become Non-Performing Assets (NPAs) where:

- (i) In respect of term loans, interest and/or instalment of principal remains overdue for a period of more than 90 days;
- (ii) In respect of Overdraft or Cash Credit Advances, the account remains "out of order", i.e. if the outstanding balance exceeds the sanctioned limit/drawing



power continuously for a period of 90 days, or if there are no credits continuously for 90 days as on the date of balance-sheet, or if the credits are not adequate to cover the interest due during the same period;

- (iii) In respect of agricultural advances: (a) for short duration crops, where the instalment of principal or interest remains overdue for two crop seasons; and (b) for long duration crops, where the principal or interest remains overdue for one crop season.
- (iv) NPAs are classified into Sub-Standard, Doubtful and Loss Assets, based on the following criteria stipulated by NABARD/RBI:
 - (a) Sub-standard: A loan asset that has remained non-performing for a period less than or equal to 12 months.
 - (b) Doubtful: A loan asset that has remained in the sub-standard category for a period of 12 months.
 - (c) Loss: A loan asset where loss has been identified but the amount has not been fully written off.
- (v) Provisions are made on all outstanding net of interest not realised on non-performing assets as per prudential norms prescribed by RBI as under:

Classification of Assets		Secured	Unsecured
1	Standard		
i	General Accounts	0.40%	0.40%
ii	Direct Agri & SME	0.25%	0.25%
iii	Commercial Estate	1.00%	1.00%
iv	Covid-19	5%	
2	Sub-Standard	15% of outstanding Balance	25% of outstanding Balance
3	Doubtful-I	25.00%	100.00%
4	Doubtful-II	40.00%	100.00%
5	Doubtful-III	100.00%	100.00%
6	Loss	-	100.00%

- (vi) In addition to the specific provision on NPAs, general provisions are also made for standard assets as per extant RBI Guidelines. These provisions are reflected in Schedule 5 of the Balance Sheet under the head "Other Liabilities & Provisions" and are not considered for arriving at the Net NPAs.
- (vii) Unrealized interest on advances which have become non-performing during the year has been provided for.
- (viii) Appropriation of recoveries in NPAs (not out of fresh/additional credit facilities sanctioned to the borrower concerned) towards principal or interest due as per the Bank's extant instructions is done in accordance with the following priority.
 - a. Charges
 - b. Unrealized Interest/Interest
 - c. Principal



- (ix) Interest realized on NPAs are taken in to income account provided the credits in accounts towards interest are not out of fresh /additional credit facilities sanctioned to the borrowed concerned.
- (x) In the case of loan accounts classified as NPAs, an account may be reclassified as performing asset, if it confirms to the guidelines prescribe by the regulators.
- (xi) Amount recovered against debts written off in earlier years are recognized as revenue in the year of recovery.
- (xii) Advances as per the Balance Sheet are net of NPA provisions and unrealized interest.

6. Fixed Assets and Depreciation:

- (a) Fixed Assets are carried at cost less accumulated depreciation.
- (b) Cost includes cost of purchase and all expenditure directly attributable to or incur in connection with acquiring the fixed assets before it is put to use.
- (c) Depreciation is provided on straight line method as per the rates stated below:

Nature of Assets	Rate of depreciation on SLM basis	
	Useful Life	Rate
Vehicles (Motor Cars)	5 years	20.00%
Safe, Safe Deposit Lockers, Strong Room Doors, Strong Room	20 years	5.00%
Plant & Machinery, Furniture and fixtures & VC Equipment	10 years	10.00%
Electrical fittings and fixtures & Refrigerator	5 years	20.00%
Server	4 years	25.00%
Nature of Assets	Rate of depreciation on SLM basis	
	Useful Life	Rate
Computer Hardware & software forming an integral part of hardware	3 years	33.33%
Air-Condition System & CCTV	8 years	12.50%
Automatic Voltage Stabilizer	5 years	20.00%

7. Employee Benefits:

(i) Short Term Employee Benefits:

The undiscounted amounts of short-term employee benefits, such as medical benefits which are expected to be paid in exchange for the services rendered by employees, are recognised during the period when the employee renders the service.



(ii) Long Term Employee Benefits:

- (a) The Bank provides for gratuity to all eligible employees. The benefit is in the form of lump sum payments to vested employees on retirement, or on death while in employment, or on termination of employment, for an amount equivalent to 15 days basic salary payable for each completed year of service, subject to the cap prescribed by the Statutory Authorities. Vesting occurs upon completion of five years of service. The Bank makes periodic contributions to a fund administered by Trustees and remitted to Life Insurance Corporation based on the valuation carried out annually.
- (b) The Bank provides for Leave Encashment liability. The benefit is in the form of lump sum payments to vested employees on retirement, or on death while in employment and vesting occurs at different stages as per rules. The Bank makes periodic contributions to SBI Life Insurance Company Limited.
- (c) The Bank provides for pension to all eligible employees. The Bank has constituted a fund called Meghalaya Rural Bank (Employees') Pension Fund under an irrevocable trust. The fund has for its sole purpose the provision of the payment of pension or family pension to the employee or his family. Currently, the fund consists of contribution by the bank based on actuarial valuation of pension liability, the contribution by the bank at the rate of 10% per month of the basic pay of the eligible employee and the provident fund contribution of the Bank under the Employees' Pension Scheme, 1995 refunded by the eligible retired employees and family of the eligible deceased employee. The Bank has also constituted a fund called Meghalaya Rural Bank (Employees') Provident Fund under an irrevocable trust. The sole object of which is the refund of eligible employees contribution of Provident Fund to the eligible employees on their retirement at or after a specified age or/on their becoming incapacitated prior to such retirement or for their spouses, children or dependents in the event of their death. Each eligible employee subscribes to the Fund a monthly sum of 10% of their Basic Pay. These contributions are remitted to Meghalaya Rural Bank (Employees') Pension Fund Trust and Meghalaya Rural Bank (Employees') Provident Fund Trust account established for this purpose and are charged to Profit and Loss Account. The Bank recognizes such annual contributions as an expense in the year to which it relates.
- (d) The Bank operates a New Pension Scheme (NPS) for all officers/employees joining the Bank on or after 1st August, 2010. As per the scheme, the covered employees contribute 10% of their basic pay plus dearness allowance to the scheme together with a matching contribution from the Bank which is remitted to NPS trust every month.



(iii) **Other Long Term Employee benefits:**

All eligible employees of the Bank are eligible for leave fare concession, home travel concession. The costs of such long term employee benefits are debited to Profit & Loss account of the Bank, in the year of expense incurred.

8. Provisions, Contingent Liabilities and Contingent Assets:

In conformity with AS 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, and would result in a probable outflow of resources, embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made.

9. No provision is recognized for :

- (i) any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or
- (ii) any present obligation that arises from past events but is not recognised because:
 - (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - (b) a reliable estimate of the amount of obligation cannot be made.

Such obligations are recorded as Contingent Liabilities. These are assessed at regular intervals and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

Contingent Assets are not recognised in the financial statements.

10. Taxes on Income :

Income tax expense is the aggregate amount of current tax, deferred tax incurred by the Bank. The current tax expense and deferred tax expense are determined in accordance with the provisions of the Income Tax Act, 1961 and as per Accounting Standard 22 – "Accounting for Taxes on Income" respectively. Deferred Tax adjustments comprises of changes in the deferred tax assets or liabilities during the year. Deferred tax assets and liabilities are recognised by considering the impact of timing differences between taxable income and accounting income for the current year, and carry forward losses.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. The impact of changes in deferred tax assets and liabilities is recognised in the profit and loss account. Deferred tax assets are recognised and re-assessed at each reporting date, based upon management's judgement as to whether their realisation is considered as reasonably certain. Deferred Tax Assets are recognised on carry forward of unabsorbed



depreciation and tax losses only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future profits.

11. Earning Per Share :

The Bank reports basic and diluted earnings per share in accordance with AS 20 – "Earnings per Share" issued by the ICAI. Basic Earnings per Share are computed by dividing the Net Profit after Tax for the year attributable to equity shareholders (other than minority) by the weighted average number of equity shares outstanding for the year

Diluted Earnings per Share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted Earnings per Share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at year end.

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SCHEDULE-18 : NOTES ON ACCOUNTS

1. Schedules 1 to 17 form an integral part of the Balance Sheet and Statement of Profit and Loss Account.
2. In view of RRB (Amendment) Act, 2015 and as per NABARD's instruction vide letter No. NB.IDD.RRCBD/1637/316(Gen)/2016-16 dated 30th March, 2016, Share Capital Deposit of ₹ 1,59,76,000/- converted to Share Capital in the ratio of 50% (Government of India), 15% (Government of Meghalaya) and 35% (State Bank of India) during financial year 2015-16.
3. Sub-section (1) of section 17 of the Banking Regulation Act, 1949 requires creation of a reserve fund equivalent to not less than 20% of the balance of profit of each year. This requirement is complied with 25% of this year's profit being set aside for the purpose.
4. The Bank invested in the Central and State Government securities amounting to ₹ 70632.30 lakh through the Securities Services Branch, State Bank of India. The premium amount paid at the time of acquisition has been amortized equally over the remaining life of the securities. For the year ended 31st March 2021, an amount of ₹ 35.05 lakh is amortized by netting from interest received on investments.
5. Inter office accounts between branches and head office are being reconciled on an ongoing basis and no material effect is expected on the profit and loss account of the current year.
6. During the year ended, 31st March, 2022, a total provision of ₹ 2651.64 lakh has been made for :

Standard Asset	₹ 41.58 lakh
Bad & Doubtful Asset	₹ 434.82 lakh
Pension	₹ 2100.00 lakh
Gratuity	₹ 19.47 lakh
Leave Encashment	₹ 50.46 lakh
Fraud/Robbery/Burglary	₹ 2.94 lakh
Depreciation on Investment	₹ 2.37 lakh
Total Provisions	₹ 2651.64 lakh

7. During the year, the provision of ₹ 783.92 lakh has been made for income tax liability. Advance tax amounting to ₹ 425.73 lakh was paid during the year.
8. In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated March 27, 2020 and April 17, 2020, the Bank is granting a moratorium of three



months on the payment of all instalments and / or interest, as applicable, falling due between March 1, 2020 and May 31, 2020 to all eligible borrowers classified as Standard, even if overdue, as on February 29, 2020. For all such accounts where the moratorium is granted, the asset classification shall remain stand still during the moratorium period (i.e. the number of days past-due shall exclude the moratorium period for the purposes of asset classification under the Income Recognition, Asset Classification and Provisioning norms). The Bank holds an aggregate amount of provisions of ₹ 197.58 lakh as 31st March, 2022 against the potential impact of COVID-19, management considered the same to be adequate.

9. Reserve Bank of India, vide their Circular no: RBI/2021-22/17 DOR.STR.REC.4/21.04.048/2021-22 dated 07.04.2021, all lending institutions were instructed to disclose the aggregate amount to be refunded/adjusted in respect of their borrowers who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed, in terms of RBI circulars DOR.No.BP.BC.47/21.04.048/2019-20 dated March 27, 2020 and DOR.No.BP.BC.71/21.04.048/2019-20 dated May 23, 2020 ("Covid-19 Regulatory Package"). In conformity of the above instructions, the bank has already been refunded an aggregate interest amount of ₹ 63.85 lakh to 14424 borrowers.
10. Income has been recognized in terms of RBI guidelines vide paragraph. 3 of the significant accounting policies.
11. Provision has been made for advances in terms of RBI guidelines vide paragraphs 5 (v) of the significant accounting policies.
12. Contingent liabilities of ₹ 415.25 include an amount of ₹ 380.25 lakh for financial Bank Guarantee given to constituents, ₹ 35.00 lakh for Depositors' Education Awareness Funds (DEAF) with RBI.
13. In terms of RBI guidelines vide letter No. RBI/2013-14-DBOD.No.DEAF Cell.BC.114/30.01.002/2013-14 dated 27th May 2014, the Banks are liable to remit amount lying in inoperative accounts of more than 10 years old w.e.f 23rd May 2014. Therefore, the Bank has remitted an amount of ₹ 7.97 lakh (exclusive of notional interest) till 31st March 2022. Details as under:

(Rupees in lakh)

Particulars	Current Year	Previous Year
Opening Balance of amount transfer to DEAF Account	27.03	26.08
Add : Amount transferred to DEAF Account during the year	7.97	0.95
Less: Amount reimburse by DEAF towards claim	--	--
Closing Balance transferred to DEAF Account	35.00	27.03



14. Priority Sector Lending Certificates (PSLC)

The Bank has participated in Priority Sector Lending Certificates trade on RBI's e-Kuber platform and purchased the following PSLCs on 25th March 2022 :

(Rupees in lakh)

Category	Purchase	Premium paid
PSLC General	17000.00	1.70

15. The Bank has made an additional ad-hoc provision ₹ 1000.00 lakh towards the Building Fund.

16. Deferred Tax Assets/Liabilities

(Rupees in lakh)

Particulars	Deferred Tax (-) Liability / Asset
Depreciation: Difference between book value and as per Income Tax Act	-3.89
Deferred Tax Liability	-3.89

17. Employee Benefits

(a) The Bank has classified the various benefits provided to the employees' as under:

(i) Defined Contribution Plan : Employees' Pension Fund

(Rupees in lakh)

Pension Fund	National Pension Fund
109.24	147.70

The above amount is included in Schedule 16 – Operating Expenses, Payments to and provisions for employees.

(ii) Define Benefit Plan & Long Term Employment Benefit

Bank has recognized expenses of Gratuity and Leave Encashment on actuarial valuation basis using projected unit credit method.

In accordance with Accounting Standard 15, relevant disclosures are as under :

(a) Define Benefit Plan & Long Term Employment Benefit

(Rupees in lakh)

Particulars	Gratuity (Funded Scheme)	Leave Encashment (Funded Scheme)
Defined Benefit Obligation as at beginning of the year	1349.22	1011.10
Current Service Cost	93.86	9.59
Interest Cost	91.69	70.02
Benefit Paid	-165.45	-88.10
Actuarial (-) Gain/Loss on obligation	146.91	-97.26
Defined Benefit Obligation as at end of the year	1516.23	905.35



(b) Change in Fair Value of Plan Assets

(Rupees in lakh)

Particulars	Gratuity (Funded Scheme)	Leave Encashment (Funded Scheme)
Fair Value of Plan Assets as at the beginning of the year	2111.51	760.34
Expected Actual Return on Plan Assets	143.58	52.62
Actuarial (-) Gain/Loss	-41.85	0.00
Contribution made during Financial Year	0.97	12.51
Contribution to be made in Section 43B	0.00	0.00
Benefit Paid	-165.45	-88.10
Fair Value of Plan Assets (including contribution to be made u/s43B)	2048.76	737.37

(c) Amount recognised in the Balance Sheet

(Rupees in lakh)

Particulars	Gratuity (Funded Scheme)	Leave Encashment (Funded Scheme)
Defined Benefit Obligation as at beginning of the year	1516.23	905.35
Fair Value of Plan Assets as at beginning for the year	2048.76	737.38
Asset/(Liability) recognised in the Balance Sheet included in the other liabilities or other assets	532.53	-167.97

(d) Expenses Recognised in the Profit & Loss Account

(Rupees in lakh)

Particulars	Gratuity (Funded Scheme)	Leave Encashment (Funded Scheme)
Current Cost Service	93.86	9.59
Interest Cost	91.69	70.02
Expected Return on Plan Assets	143.58	52.62
Net actuarial (gain)/loss recognised during the year	188.77	-97.26
Total Expenses recognised in the P&L Account	-230.74	70.27

(e) Category of Plan Assets

The Bank Plan Assets in respect of Gratuity and Leave Encashment are funded through Life Insurance Corporation of India and SBI Life Insurance Company Ltd.



(f) Actuarial Assumption

In accordance with Accounting Standard-15 Actuarial valuation as at the end of the year was performed in respect of the Defined Benefit Plans based on the following assumption.

Particulars	Gratuity (Funded Scheme)	Leave Encashment (Funded Scheme)
Discount rate (per annum)	7.24%	7.24%
Annual increase in salary cost	6.00%	6.00%

(g) Mortality rate considered are as per the published rates in the Indian Assured Life Mortality (2012-14) Ultimate.

(h) To implement defined Pension scheme as per Meghalaya Rural Bank (Employees) Pension Regulation, 2018, Bank has sought actuarial valuation as on 31st March 2022. Bank has made the provision of ₹ 2100.00 lakh

18. Balancing of various Accounting-Head

Balances of inter-bank settlement, inter-branch sundry-suspense, system migration, inter office suspense, interest accrued on deposit balances etc. are subject to reconciliation and confirmation. Necessary accounting adjustment, if any required will be made on completion of such reconciliation exercise.

19. Disclosures:

I. Concentration of Deposits, Advances, Exposures and NPAs

Concentration of Deposits (Amount in Rupees lakh)		
Particulars	Current Year 31-Mar-2022	Previous Year 31-Mar-2021
Total Deposits of twenty largest depositors	54953.22	28631.63
Percentage of Deposits of twenty largest depositors to Total Deposits of the Bank	16.83	10.65
Concentration of Advance (Amount in Rupees lakh)		
Particulars	Current Year 31-Mar-2022	Previous Year 31-Mar-2021
Total Advances of twenty largest borrowers	4945.40	3928.82
Percentage of Advances of twenty largest borrowers to Total Advances of the Bank	5.22	4.67
Concentration of Exposures (Amount in Rupees lakh)		
Particulars	Current Year 31-Mar-2022	Previous Year 31-Mar-2021
Total Exposures of twenty largest borrowers/customers	59898.62	32560.45
Percentage of Exposures to twenty largest borrowers/customers to Total Exposures of the Bank on borrowers/customers	14.21	9.22



Concentration of Exposures		
(Amount in Rupees lakh)		
Particulars	Current Year 31-Mar-2022	Previous Year 31-Mar-2021
Total Exposures of top four NPA accounts	627.23	775.43

II. Sector-wise NPAs

(Amount in Rupees lakh)

Sl, No.	Sector	Current Year 31-Mar-2022			Previous Year 31-Mar-2021		
		Outstanding Total Advance	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advance	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
A	Priority Sector						
1	Agriculture and allied activities	19209.02	713.54	3.72	16379.60	861.31	5.26
2	Advances to industries sector eligible as priority sector lending	2206.02	583.38	26.44	2377.23	879.76	37.01
3	Services	24690.01	4988.63	20.20	22900.20	5902.89	25.78
4	Personal loans	10177.95	313.78	3.08	9407.91	461.21	4.90
	Sub-total	56283.00	6599.33	11.70	51064.94	8105.17	15.87
B	Non-Priority Sector						
1	Agriculture and allied activities	--	--	--	--	--	--
2	Industry	--	--	--	--	--	--
3	Services	--	--	--	--	--	--
4	Personal loans	38408.09	621.00	1.62	33121.21	1170.78	3.53
	Sub-total	38408.09	621.00	1.62	33121.21	1170.78	3.53
	Total (A+B)	94691.09	7220.33	7.61	84186.15	9275.95	11.02



III. Capital

Particulars		Current Year 31-Mar-2022	Previous Year 31-Mar-2021
i	CRAR (%)	12.71	13.90
ii	CRAR - Tier I Capital (%)	12.25	13.35
iii	CRAR - Tier II Capital	0.46	0.54
iv	Percentage of shares holding of the		
a	Government of India	50	50
b	State Government	15	15
c	Sponsored Bank (SBI)	35	35

IV. Investments

(Amount in Rupees lakh)

Particulars		Current Year 31-Mar-2022	Previous Year 31-Mar-2021
1	Value of Investments		
i	Gross value of Investments	77107.38	69014.03
ii	Provisions for Depreciation	2.37	5.02
iii	Net value of Investments	77105.02	69009.01
2	Movement of provisions held towards depreciation on investments		
i	Opening Balance	40.16	35.14
ii	Add : Provisions made during the year	2.37	5.02
iii	Less : Write off / write back of excess provisions during the year	5.02	--
iv	Closing Balance	37.51	40.16

V. Repo Transaction

(Amount in Rupees lakh)

Particulars	Minimum Outstanding during the year	Maximum Outstanding during the year	Daily Average Outstanding during the year
Securities sold under Repo	--	--	--
Securities purchase under Repo	--	--	--

VI. Non-SLR Investments

i. Issuer Non-performing Non-SLR Investments

(Amount in Rupees lakh)

Particulars	Amount	Extent of Private Placement	Extent of below Investments Grade Securities	Extent of unrated Securities	Extend of unlisted Securities
a PSUs	--	--	--	--	--
b FIs	--	--	--	--	--
c Banks	--	--	--	--	--
d Private	--	--	--	--	--



	Corporates					
e	Others	--	--	--	--	--
f	Provision held towards depreciation	--	--	--	--	--
	Total	--	--	--	--	--

ii. Non-performing Non-SLR Investments (Amount in Rupees lakh)

Particulars	Amount
Opening Balance	--
Addition during the year since 1st April 2021	--
Reductions during the above period	--
Closing Balance	--

VII. Assets Quality

(A) Non-Performing Assets

(Amount in Rupees lakh)

Particulars		Current Year 31-Mar-2022	Previous Year 31-Mar-2021
i	Net NPAs to Net Advances (s)	.043	1.62
ii	Movement of NPAs (Gross)		
a	Opening Balance	9275.32	8789.80
b	Addition during the year	6780.80	3796.44
c	Reduction during the year	8835.79	3310.92
d	Closing Balance	7220.33	9275.32
iii	Movement of Net NPAs		
a	Opening Balance	2415.95	3840.80
b	Addition during the year	2222.03	946.09
c	Reduction during the year	4262.70	2370.94
d	Closing Balance	375.28	2415.95
iv	Movement of provisions for NPA (excluding provision on standard assets)		
a	Opening Balance	6860.00	6235.30
b	Addition during the year	434.82	772.38
c	Reduction during the year	449.77	147.68
d	Closing Balance	6845.05	6860.00

(B) Movement of NPA

(Amount in Rupees lakh)

Particulars		Current Year 31-Mar-2022	Previous Year 31-Mar-2021
Movement of NPAs (Gross)			
a	Opening Balance	9275.32	8789.80
b	Addition during the year	6780.80	3796.44
c	Reduction during the year	8835.79	3310.92
d	Closing Balance	7220.33	9275.32



(C) Details of Loan Assets subject to Restructuring (Amount in Rupees lakh)

Particulars		Current Year 31-Mar-2022	Previous Year 31-Mar-2021
i	Total amount of loan assets subject to restructuring, rescheduling and renegotiation	--	--
ii	The amount of standard assets subject to restructuring, rescheduling and renegotiation	--	--

(Amount in Rupees lakh)

Particulars		Current Year 31-Mar-2022	Previous Year 31-Mar-2021
iii	The amount of sub-standard assets subject to restructuring, rescheduling and renegotiation	--	--
iv	The amount of doubtful assets subject to restructuring, rescheduling and renegotiation	--	--
Total		--	--

(D) Details of Financial Assets sold to Securitisation

(SC / Reconstruction Company (RC) for Assets Reconstruction

(Amount in Rupees lakh)

Particulars		Current Year 31-Mar-2022	Previous Year 31-Mar-2021
i	Number of Account	--	--
ii	Aggregate value (net of provisions of account 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	--	--

(E) Details of non-performing financial assets purchased

(Amount in Rupees lakh)

Particulars			Current Year 31-Mar-2022	Previous Year 31-Mar-2021
1	a	No. of accounts / purchased during the year	--	--
	b	Aggregate outstanding	--	--
2	a	Of these, number of accounts restructured during the year	--	--
	b	Aggregate outstanding	--	--



(F) Details of non-performing financial assets sold

(Amount in Rupees lakh)

Particulars			Current Year 31-Mar-2022	Previous Year 31-Mar-2021
1	a	No. of accounts / purchased during the year	--	--
	b	Aggregate outstanding	--	--
2	a	Of these, number of accounts restructured during the year	--	--
	b	Aggregate outstanding	--	--

(G) Provision on Standard Assets

(Amount in Rupees lakh)

Particulars	Current Year 31-Mar-2022	Previous Year 31-Mar-2021
Provision on Standard Assets	290.20	248.62
Provision on account of COVID-19	197.59	197.59
Total	487.79	446.21

VIII. Business Ratios

Particulars		Current Year 31-Mar-2022	Previous Year 31-Mar-2021
i	Interest income as a percentage to Working Fund	6.34%	6.74%
ii	Non-Interest income as percentage to Working Funds	0.35%	0.28%
iii	Operating profit as a percentage to Working Fund	1.87%	1.57%
iv	Returns on Assets	0.69%	0.03%
v	Business (Deposits plus Advances) per employee	₹ 10.25 lakh	₹ 9.26 lakh
vi	Profit per employee	₹ 5.53 lakh	₹ 0.25 lakh

IX. Asset Liability Management – Maturity pattern of certain items of Assets and Liabilities

(Amount in Rupees lakh)

Tenure	Deposits	Borrowings	Investments	Advances
1 day to 14 days	26764.10	19.74	195.00	1711.00
15 to 28 days	2432.42	--	--	5949.45
28 days to 3 months	13630.20	--	887.80	182.90
Over 3 months and upto 6 months	22246.50	993.23	52.00	475.74
Over 6 months and up to 1 year	28453.12	2400.21	1134.50	821.05
Over 1 Year and up to 3 years	229364.81	546.01	3941.80	9067.35
Over 3 years and up to 5 years	3005.12	125.24	11627.40	47690.59
Over 5 years	663.06	222.64	59268.88	28797.08
Total	26559.33	4307.07	77107.38	94695.16

X.



XI. Exposures – Exposure to Real Estate Sector

(Amount in Rupees lakh)

Particulars			Current Year 31-Mar-2022	Previous Year 31-Mar-2021
A	Direct Exposure			
i	a	Residential Mortgage above ₹ 20.00 lakh lending fully secured by mortgage on residential property that is or will be occupied by the borrower or that is rented	10105.36	7623.45
	b	Up to ₹ 20.00 lakhs	8039.08	7043.09
ii	Commercial Real Estate Lending secured by mortgages on commercial premises, multi-family residential commercial premise, industrial or warehouse space, hotels, land acquisition, development and construction etc. Exposure would also include non-fund based (NFB) limits		--	--
iii	Investments in Mortgage Backed Securities (MBS) and other securitised exposures			
	a	Residential	--	--
	b	Commercial Real Estate	--	--
B	Indirect Exposure Fund-based and non-fund based exposures of National Housing Bank (NHB) and Housing Finance Companies (HFCs)		--	--

XI. Details of Single Borrower (SLG) and Group Borrower Limit (GBL)

During the year, The Bank had not exceeded the single borrower limit and group borrower limit fixed by the Board.

XII. Segment Reporting :

Part-A: Business Segment Revenue

(Amount in Rupees lakh)

Business Segment			Current Year 31-03-2021	Previous Year 31-03-2021
1	Segment Revenue (Income)			
i	Treasury			
	a	Govt. Securities	4920.70	4260.91
	b	Mutual Fund - SBI	635.05	728.21
	Total Treasury		5555.75	4989.12
ii	Revenue received from loan account with credit limit more than Rs.5.00 Crore		111.52	52.27
iii	Retail Banking			
	a	Interest received from loans & advances	7891.19	7217.36



	b	Interest received from FD with Banks	5824.47	5897.61
	c	Interest received from IRDF	25.15	--
	d	Other Income Detail as per Schedule-14, other than Commission on Bankassurance Business	903.45	665.29
		Total revenue received from Retail Banking	14644.26	13780.26
iv		Other Banking Operation -Commission from SBI Life & General	152.87	76.00
		Total from other Banking Operation	152.87	76.00
		Total	20464.40	18897.65
2		Segment-wise Expenditure		
	i	Treasury	--	--
	ii	Corporate Banking		
	a	Interest paid to NABARD	114.76	171.51
	b	Interest paid to NSTCFC	5.43	10.31
	c	Interest paid to SBI	7.65	9.91
		Total Corporate Banking	127.84	191.73
	iii	Retail Banking		
	a	Interest paid to Deposits	9275.88	8974.43
	b	Operating Expenses	5358.26	5499.33
	c	Provisions	2651.64	3487.25
		Total Expenditure of Retail Banking	17285.78	17960.98
	iv	Other Banking Operation	--	--
		Total	17413.62	18152.71
3		Segment Results after Provisions and before Tax (1-2)		
	i	Treasury	5555.75	4989.12
	ii	Corporate Banking	-16.32	-139.46
	iii	Retail Banking	-2641.52	-4180.72
	iv	Other Banking Operation	152.86	76.00
		Total Profit Before Tax	3050.78	744.94
4		Segment Assets		
	i	Treasury	77125.89	69014.03
	ii	Corporate Banking	1065.22	484.49
	iii	Retail Banking	86780.81	7841.65
	iv	Other Banking Operation	194322.04	15185.27
		Total Assets	359293.96	298465.44

Part-A: Business Segment Revenue: Bank recognized Business segment as primary reporting segment and as the banking business is activity if covered only under the state of Meghalaya, hence no geographical segment has been identified. Primary Business segment comprises of :



1. **Treasury:** The Treasury Segment includes the entire investment portfolio of the Bank. The revenue of the treasury segment primarily consists of fees and gains or losses from trading operations and dividend/interest income on the investment portfolio.
2. **Corporate / Wholesale Banking :** The Corporate / Wholesale Banking segment comprises the lending activities of borrowers having exposure of ₹ 5.00 Crores and above.
3. **Retail Banking :** The Retail Banking Segment comprises of borrower accounts having exposure of less than ₹ 5.00 Crores and which primarily caters to Individuals, partnership firms, Self Help Groups etc.
4. **Other Banking Operations :** Any other operations, which could not be classified amongst other heads are grouped under Other Banking Operations.

Part B: Geographic Segments

There is only one segment i.e., Domestic Segment

XIII. Miscellaneous - Amount of provision made for Income Tax during the year (Amount in Rupees lakh)

Particulars	Current Year 31-Mar-2022	Previous Year 31-Mar-2021
Provision for Income Tax	783.92	645.52

XIV. Disclosure of penalties imposed by RBI

The Bank has maintained CRR and SLR as per RBI Act 1934 and Banking Regulation Act 1949. The Bank had once defaulted in maintenance of CRR during the financial year under report and RBI had also imposed a penalty of Rs. 0.66.

XV. Draw Down from Reserve

No draw down of reserve has so far been made by the Bank.

XVI. Disclosure of complaints

A. Customer Complaints

Particulars	Current Year 31-Mar-2022	Previous Year 31-Mar-2021
i No. of complaints pending at the beginning of the year	--	1
ii No. of complaints received during the year	--	--
iii No. of complaints redressed during the year	--	1
iv No. of complaints pending at the end of the year	--	--

(As compiled & certified by the Management)



B. Award passed by the Banking Ombudsman

Particulars		Current Year 31-Mar-2022	Previous Year 31-Mar-2021
a	No. of complaints pending at the beginning of the year	--	--
b	No. of complaints received during the year	--	--
c	Total Complaints	--	--
d	No. of complaints redressed during the year	--	--
e	No. of complaints pending at the end of the year	--	--
f	No. of awards passed by Banking Ombudsman	--	--
g	No. of awards implemented	--	--
h	No. of awards pending for implementation	--	--

(As compiled & certified by the Management)

XVII. Floating Provisions

Bank does not have any policy of creating floating provision and consequently no such provisions have been made during the year.

XVIII. Additional Disclosures as per Accounting Standards applicable to Bank**1. Net Profit or Loss for the period, prior period items, and changes in accounting policies (AS-5):**

There is no material "prior period item" included in Profit and Loss account required to be disclosed as per AS – 5 issued by ICAI read with RBI guidelines.

2. Revenue Recognition (AS-9):

Revenue is recognized as per Accounting Standard (AS-9) and Accounting policy No. 3 of Schedule -17

3. Government Grants

During the period under audit, bank has not received any grants from any Central or State Governments or authorities owned/controlled by them.

4. Related Party Disclosures

Related parties where control / significant influence exists or with whom transaction have been taken place during the year.



Sponsor Bank their Subsidiaries and Association : State Bank of India

Sponsor Bank thir Subsidiaries and Association : State Bank of India

a	Key Management Personnel				
	i	Ms. Tshering Diki, Chairman			
	ii	Mr. Brijlal Singh, Director Nominated by Reserve Bank of India			
	iii	Mr. James P. George, Director Nominated by National Bank for Agricultural & Rural Development			
	iv	Ms. Seema Dikshit, Director Nominated by State Bank of India			
	v	Ms. Neelakshi Singh, Director Nominated by State Bank of India			
	vi	Mr. E.Y.Chen, Director Nominated by Govt. of Meghalaya			
	vii	Mr. Ramakrishna Chitturi, Director Nominated by Govt. of Meghalaya			
b	Entities having significant control or influence				
	i	State Bank of India – Sponsor Promoter Bank			
	ii	SBI Life Insurance - Fallow Group Company			
	iii	SBI General Insurance - Fallow Group Company			
	iv	SBI Mutual Fund – Fallow Group Entity			
c	Details of Transactions made during the year and outstanding balances as at year end (Amount in Rupees lakh)				
d	Particulars		Name of Related Party	Current Year 31-Mar-2022	Previous Year 31-Mar-2021
	i	Investment in Mutual Fund	SBI-Mutual Fund	6475.08	6499.73
	ii	Income from Mutual Fund	SBI-Mutual Fund	616.54	728.21
	iii	Interest received from Bank	State Bank of India	3296.15	5008.30
	iv	Interest paid to the Bank	State Bank of India	7.65	9.91
	v	Balance outstanding of Current Accounts	State Bank of India	17756.31	13490.12
	e	vi	Balance outstanding of Other Accounts (Term Deposits)	State Bank of India	70740.46
vii		Balance of Investment in Mutual Funds	State Bank of India	6475.08	6499.73
viii		Balance of Investment in Perpetual Bonds	State Bank of India	222.50	222.50
ix		Commission Income from SBI life	SBI Life Insurance Company	152.87	76.00



f. Particular of Managerial Remuneration and Perquisites

(Rupees in lakh)

Particulars	2021-22	2020-21
Ms. T. Diki – Chairman (from Sep 2020)	22.43	10.60
Mr. S. Lyngdoh – General Manager	20.44	9.89
Mr. A.K. Brahma - General Manager (Vig)	21.80	17.15
Mr. M. Lyngdoh – General Manager	4.73	-

5. Earnings Per Share

Particulars	Current Year 31-Mar-2022	Previous Year 31-Mar-2021
i Net Profit after Tax Available for Equity Shareholders	₹ 2262.97 lakh	₹ 94.16 lakh
ii No. of Equity Shares	2597600	2597600
iii Weighted Number of Equity Shares	2597600	2597600
iv Nominal value per share	₹ 10.00	₹ 10.00
v Basic & Diluted Earnings per Share	₹ 87.12	₹ 3.62

6. Accounting for Taxes on Income (AS-22)

In absence of the demonstrable reasonable certainty of reversals of the deferred tax balances in forthcoming years, no deferred tax assets/liabilities have been recognized on conservative basis.

7. Applicability of AS-21,23, 24 and 27.

As the Bank does not have Subsidiaries or controlling interest in Associates/Joint Ventures, AS 21- Consolidated Financial Statements, AS 23 - Accounting for Investments in Associates in Consolidated Financial Statements, AS-24 – Discontinuing Operations, AS 27 - Financial Reporting of Interest in Joint Ventures issued by the ICAI are not applicable to the Bank.

8. Intangible Assets:

Fixed Assets of the bank includes computer software, which has been considered as Intangibles as per AS-26, issued by the ICAI. The movement in the balances of such intangible assets is placed herein below:

Particulars	Current Year 31-Mar-2022	Previous Year 31-Mar-2021
i Gross Block at the beginning of the year	--	--
ii Less : Amortization during the year	--	--
iii Net Block at the end of the year	--	--



9. Impairment of Assets

In view of the absence of the indication of material impairment within the meaning of Accounting Standard-28 "Impairment of Assets", no impairment of fixed assets is required in respect of current financial year.

XIX. Derivatives

During the financial year 2021-22, Bank is not having any exposure in Derivatives.

XX. Contingent Liabilities, Provisions and Contingent Assets (Amount in Rupees lakh)

Particulars		Opening Balance 01-04-2021	Additions during the year	Deductions/ Reversals during the year	Closing Balance as at 31-03-2022
1	Provision for Standard Assets	248.62	41.58	--	290.20
2	Provision for Standard Assets – COVID-19	197.58	--	--	197.58
3	Provision for Non-Performing Assets	6860.00	434.82	449.77	6845.05
4	Provision for Taxation	2494.97			
5	Provision for Gratuity	8.95	19.47	8.95	19.47
6	Provision for Leave Encashment	12.51	50.46	12.51	50.46
7	Provision for Pension	1600.00	2100.00	1600.00	2100.00
8	Provision for Building Fund	175.00	1000	--	1175.00
9	Provision for Bonus	1.61	--	1.61	--
10	Provision for RBI Deaf Claim Receivable	0.21	--	--	0.21
11	Provision for System Suspense Account	10.47	--	10.47	--
12	Provision for Demand Draft Received Realisation	2.65	--	2.65	--
13	Provision for Unreconciled Entries with Bank	33.26	--	--	33.26
14	Provision for Fraud/Robber/Embezzlement or Defalcation	96.72	2.95	--	99.67
15	Provision for Wage Revision Arrear	1103.18	--	1103.18	--
16	Other items for which the Bank is contingently liable (RBI DEAF)	27.03	7.97	--	35.00



XXI. Description of Contingent Liabilities (AS-29)

Particulars		Brief Descriptions
1	Claims against the Bank not acknowledged as debts	The Bank is party to various proceedings in the normal course of business. It does not expect the outcome of these proceedings to have a material adverse effect on the Bank's financial conditions, results of operations or cash flows. The bank is a party to various taxation matters in respect of which appeals are Pending.
2	Liability on partly paid-up investments/ Venture Funds	This item represents amounts remaining unpaid towards liability for partly paid investments.
3	Liability on account of Outstanding forward exchange contracts	The Bank does not have any foreign exchange business, as such no contingent liability on account of forward exchange contracts are envisaged
4	Guarantees given on behalf of constituents, acceptances, endorsements and other obligations	As a part of its commercial banking activities, the bank issues guarantees on behalf of its customers. Guarantees generally represent irrevocable assurances that the Bank will make payment in the event of the customer failing to fulfill its Financial or performance obligations.
5	Other items for which the Group is contingently liable	These comprises of Bank's Liability under Depositors Education and Awareness Fund A/c and other sundry contingent liabilities.

Previous Year Figures

Previous year figures have been regrouped / reclassified, wherever necessary, to confirm to current year classification. In cases where disclosures have been made for the first time in terms of RBI guidelines / Accounting Standards, previous year's figures have not be mentioned.



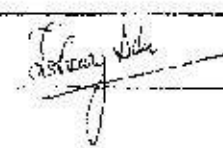
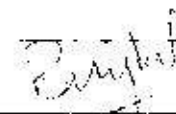
AGENDA FOR APPROVAL BY CIRCULATION:

SIGNING BY BOARD DIRECTORS OF THE BANK'S FINANCIAL STATEMENTS AS AT/FOR THE YEAR ENDED 31ST MARCH 2022

The balance sheet as at 31st March 2022 and statement of profit & loss for the year ended 31st March 2022 have been finalised by the Bank and scrutinized by the Statutory Auditors.

2. We enclose an original set of the financial statements for your kind signature.


CHAIRMAN
22/04/2022

Smt. Tshering Diki	Chairman	
Smt. Seema Dikshit	SBI nominee Director	
Smt. Neelakshi Singh	SBI nominee Director	
Shri Brijlal Singh	RBI nominee Director	
Shri James P. George	NABARD nominee Director	
Shri E.Y. Chen	State Govt. nominee Director	
Shri Ramakrishna Chitturi	State Govt. nominee Director	



Meghalaya Rural Bank
Head Office : Shillong
Balance Sheet As At 31st March 2022

(₹ in 000)

Particulars	Schedule	Current Year ended 31-03-2022	Previous Year ended 31-03-2021
CAPITAL AND LIABILITIES			
Capital	1	25976	25976
Reserve and Surplus	2	1860826	1617029
Deposits	3	32655933	26880916
Borrowings	4	430707	350248
Other Liabilities and Provisions	5	955954	942375
TOTAL		35929396	29816544
ASSETS			
Cash and Balances with RBI	6	1460979	1135984
Balance with Bank and Money at Call and Short Notice	7	15438942	13206260
Investments	8	7712589	6901403
Advances	9	8784603	7732614
Fixed Assets	10	90150	76916
Other Assets	11	2442133	763367
TOTAL		35929396	29816544
Contingent Liabilities	12	41525	24213
Summary of Significant Accounting Policies	17		
Notes to Accounts	18		
Schedules as referred to above forms an integral part of the financial statements			

As per our report of even date
For NIRUPAM & ASSOCIATES
Chartered Accountants
Firm Registration No.: 323575E

P. S. Banerjee
Parikshit Banerjee
(Partner)
Membership No: 308141
UDIN : 22308141AHPDLQ5015

For Meghalaya Rural Bank
Shemphang Lyngdoh
Shemphang Lyngdoh
(General Manager)

Tshering Diki
Tshering Diki
(Chairman)

[Signature]
Director

[Signature]
Director

Director

Director

Director

Director

Place: Shillong
Date: 22nd April 2022





Meghalaya Rural Bank

Head Office : Shillong

Statement of Profit & Loss for the year ended 31st March 2022

(₹ in 000)

Particulars	Schedule	Current Year ended 31-03-2022	Previous Year ended 31-03-2021
1 Interest Earned	13	1940808	1815636
a. Interest / Discount on Advances/Bills		800271	726963
b. Interest on Investments		555575	498912
c. Interest on Balances with RBI and Other Inter Bank Funds		-	-
d. Interest on Deposits with Banks		582447	589761
e. Rural Infrastructure Development Fund		2515	-
2 Other Income	14	105632	74129
i. Commission, Exchange and Brokerage		29144	18885
ii. Miscellaneous Income		76488	55244
3 TOTAL (1+2)		2046440	1889765
4 Interest Expended	15	940372	916616
5 Operating Expenses	16	535826	549930
a. Employees Costs		354660	278123
b. Other Operating Expenses		181166	271807
6 Total Expenditure excluding Provisions and Contingencies (4+5)		1476198	1466546
7 Operating Profit before Provisions and Contingencies (3-6)		570242	423219
8 Provision (other than Tax) and Contingencies		265164	348725
9 Exceptional Items		-	-
10 Profit / Loss from Ordinary Activities before Tax (7-8-9)		305078	74494
11 Tax Expense		78781	65078
a. Provision for Taxation		78392	64552
b. Deferred Tax Liability		389	526
12 Net Profit for the period from Ordinary Activities after Tax (10-11)		226297	9416
13 APPROPRIATION			
a. Net Profit for the period		226297	9416
b. Brought forward Profit		1076847	1069785
c. Transfer to Statutory Reserves		56574	2354
d. Transfer to Building Fund		100000	0
Profit / Loss carried over to Balance Sheet		1146570	1076847
14 Basic and Diluted Earning Per Share (Face Value Rs.10)		87.12	3.62

Summary of Significant Accounting Policies

17

Notes to Accounts

18

Schedules as referred to above forms an integral part of the financial statements

As per our report of even date
For NIRUPAM & ASSOCIATES

Chartered Accountants

Firm Registration No.: 323575E

Parasmit Banerjee
(Partner)

Membership No: 308141

UDIN : 22308141AHPDLQ5015

For Meghalaya Rural Bank

Shemphang Lyngdoh
(General Manager)

Director

Director

Tshering Diki
(Chairman)

Director

Director

Place: Shillong

Date: 22nd April 2022





Meghalaya Rural Bank
Head Office : Shillong
Balance Sheet As At 31st March 2022

(₹ in 000)

Particulars	Schedule	Current Year ended 31-03-2022	Previous Year ended 31-03-2021
PITAL AND LIABILITIES			
Capital	1	25976	25976
Reserve and Surplus	2	1860826	1617029
Deposits	3	32655933	26880916
Borrowings	4	430707	350248
Other Liabilities and Provisions	5	955954	942375
TOTAL		35929396	29816544
ASSETS			
Fixed Assets			
Investment and Balances with RBI	6	1460979	1135984
Investment with Bank and Money at Call Short Notice	7	15438942	13206260
Investments	8	7712589	6901403
Loans	9	8784603	7732614
Fixed Assets	10	90150	76916
Current Assets	11	2442133	763367
TOTAL		35929396	29816544
Contingent Liabilities	12	41525	24213
Statement of Significant Accounting Policies	17		
Notes to Accounts	18		

Notes as referred to above forms an integral part of the financial statements.

For our report of even date
RUPAM & ASSOCIATES
Chartered Accountants
Registration No. 123375E

(Signature)
Rupam Banerjee
(Partner)
Membership No: 308141
Registration No: 22308141AHPDLQ5015

For Meghalaya Rural Bank
(Signature)
Shemphang Lyngdoh
(General Manager)

(Signature)
Tshering Diki
(Chairman)

(Signature)
Director

(Signature)
Director

Director

Director

Director

Director

Shillong
24th April 2022





Meghalaya Rural Bank

Head Office : Shillong

Statement of Profit & Loss for the year ended 31st March 2022

(₹ in 000)

Particulars	Schedule	Current Year ended 31-03-2022	Previous Year ended 31-03-2021
1 Interest Earned	13	1940888	1815636
a. Interest / Discount on Advances/Bills		800271	726963
b. Interest on Investments		555575	498912
c. Interest on Balances with RBI and Other Inter Bank Funds		-	-
d. Interest on Deposits with Banks		582447	589761
e. Rural Infrastructure Development Fund		2515	-
2 Other Income	14	105632	74129
i. Commission, Exchange and Brokerage		29144	18885
ii. Miscellaneous Income		76488	55244
3 TOTAL (1+2)		2046440	1889765
4 Interest Expended	15	940372	916616
5 Operating Expenses	16	535826	549930
a. Employees Costs		354660	278123
b. Other Operating Expenses		181166	271807
6 Total Expenditure excluding Provisions and Contingencies (4+5)		1476198	1466546
7 Operating Profit before Provisions and Contingencies (3-6)		570242	423219
8 Provision (other than Tax) and Contingencies		265164	348725
9 Exceptional Items		-	-
10 Profit / Loss from Ordinary Activities before Tax (7-8-9)		305078	74494
11 Tax Expense		78781	65078
a. Provision for Taxation		78392	64552
b. Deferred Tax Liability		389	526
12 Net Profit for the period from Ordinary Activities after Tax (10-11)		226297	9416
13 APPROPRIATION			
a. Net Profit for the period		226297	9416
b. Brought forward Profit		1076847	1069785
c. Transfer to Statutory Reserves		56574	2354
d. Transfer to Building Fund		100000	0
Profit / Loss carried over to Balance Sheet		1146570	1076847
14 Basic and Diluted Earning Per Share (Face Value Rs.10)		87.12	3.62

Summary of Significant Accounting Policies

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Notes to Accounts

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Schedules as referred to above forms an integral part of the financial statements

As per our report of even date
For NIRUPAM & ASSOCIATES
Chartered Accountants
Firm Registration No.: 323575E

Satish Chandra
Satish Chandra Banerjee
(Partner)
Membership No: 308141
UDIN: 22308141AHPDLQ5015

For Meghalaya Rural Bank
Shemphang Lyngdoh
Shemphang Lyngdoh
(General Manager)

Director
Director

Director

Tshering Diki
Tshering Diki
(Chairman)

Director
Director

Director

Director

Director

Place: Shillong
Date: 22nd April 2022

