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ओडिशा ग्राम्य बैंक
ODISHA GRAMYA BANK



always with U

HEAD OFFICE
AT: GANDAMUNDA, POST: KHANDAGIRI
BHUBANESWAR – 751030

ANNUAL REPORT
2024-25

DIRECTORS' REPORT

The Board of Directors of Odisha Gramya Bank have the pleasure in presenting the **13th Annual Report** of the Bank along with the Audited Balance Sheet as on 31st March, 2025 and Profit & Loss Account for the Financial Year 2024-25, in terms of Section 20(1) of the Regional Rural Banks Act 1976.

1. Brief Introduction:

Odisha Gramya Bank was established on **7th January 2013** with the amalgamation of Neelachal Gramya Bank, Kalinga Gramya Bank and Baitarani Gramya Bank as per Notification No. F.1/1/2012-RRB dated 07.01.2013 issued under sub-section (1) of Section 23A of Regional Rural Banks Act 1976 (21 of 1976) by the Ministry of Finance, Department of Financial Services, Government of India. The share capital of the Bank is contributed by Government of India, Sponsor Bank (Indian Overseas Bank) and Government of Odisha in the ratio of **50:35:15** respectively.

Odisha Gramya Bank is a scheduled Bank and included in the Second schedule to the Reserve Bank of India Act, 1934 as per RBI circular No. RBI/2013-14/474 RPCD. CO. RRB. BC. No/81/ 03.05. 100 /2013-14 dated 29.01.2014 and Notification No RPCD. CO RRB. No. 46/03.05.100 / 2013-14 Dated 22nd October 2013 published in the extra-ordinary Gazette of India (Part III-Section 4) on 5th December 2013.

The Bank is authorised to undertake all types of banking activities under Section 5 (b) of Banking Regulation Act 1949. Accordingly, the Bank provides all banking services in its command area covering 13 districts of Odisha namely Angul, Balasore, Bhadrak, Cuttack, Dhenkanal, Jagatsinghpur, Jajpur, Kendrapara, Khurda, Keonjhar, Mayurbhanj, Nayagarh and Puri.

2. Branch Network:

The Bank has 546 branches in 13 districts under its command area to cater to the needs of all sections of population in rural, semi-urban and urban areas as detailed below. The Head Office of the Bank is situated at Bhubaneswar. The Bank has also 9 Regional Offices located at Balasore, Baripada, Chandikhole, Cuttack, Dhenkanal, Jashipur, Keonjhar, Khurda and Pipli.

Name of district	Category of Branches / Other Banking Outlets						
	Urban	Semi-Urban	Rural	Total Branch	Satellite Branch	Extension Counters	Total Banking Outlets
Angul	-	6	26	32	-	-	32
Balasore	3	4	46	53	-	-	53
Bhadrak	1	2	27	30	-	-	30
Cuttack	7	3	39	49	-	-	49
Dhenkanal	-	4	26	30	-	-	30
Jagatsinghpur	-	2	26	28	-	-	28
Jajpur	-	2	38	40	-	-	40
Kendrapara	-	4	25	29	-	-	29
Khurda	15	5	34	54	-	-	54
Keonjhar	-	8	40	48	-	-	48
Mayurbhanj	5	3	70	78	-	-	78
Nayagarh	-	1	25	26	-	-	26
Puri	3	3	43	49	-	-	49
Total	34	47	465	546	-	-	546



3. Share Capital:

As on 31.03.2025, the Authorized Capital of the Bank is ₹20000000 thousand and Paid-up Capital is ₹17340062 thousand contributed by Government of India, Sponsor Bank (Indian Overseas Bank) and Government of Odisha in the ratio of **50:35:15** respectively.

(₹ in '000)

Sl. No.	Name of Share Holder	No of shares	Share Capital
1.	Government of India	867003108	8670031
2.	Indian Overseas Bank	606902176	6069022
3.	Government of Odisha	260100932	2601009
	Total	1734006216	17340062

4. Deposits:

Deposits of the Bank stood at ₹179157806 thousand registering a growth of 10.19% over the previous financial year. The CASA constitutes 54.44% of total deposits. The category wise break-up of deposits for last two years is as under:

(₹ in '000)

Type of Deposit	As on 31/03/2025		As on 31/03/2024	
	No. of Accounts	Amount	No. of Accounts	Amount
Current Deposits	15024	2325427	10619	2273245
Savings Bank Deposits	6032715	95208154	5808996	84459875
Term Deposits	569533	81624225	592418	75851395
Total Deposits	6617272	179157806	6412033	162584515
% of Low Cost deposits		54.44		53.35
Average cost of deposits (%)		4.11		4.03
Average deposits per branch		311456		284096
Average deposits per employee		89402		80687
Average deposits per account		25.70		24.32

A campaign was observed for CASA during the financial year from 01.06.2024 to 31.07.2024, which resulted in total CASA growth of ₹171.48 crores.

On the basis of score based performance, Bank has been empanelled by Government of Odisha as one of the eligible Banks for handling business and deposits of State Public Sector Undertakings (SPSUs) and State Level Autonomous Societies (SLASs).

5. Borrowings:

During the FY 2024-25, Bank has availed refinance of ₹1664.00 crore from NABARD, ₹71.74 crore from Sponsor Bank and ₹2.64 crore from NSTFDC. Bank has repaid the refinance availed on due dates to NABARD, NSTFDC and Sponsor Bank without any default. The details of scheme-wise refinance limits sanctioned, amount availed and amount repaid during the year and outstanding thereof as on 31.03.2025 are as under:



a. NABARD

(₹ in '000)

Category	Outstanding as on 31/03/2024	Limit sanctioned during the year	Utilization made during the year*	Repayment made during the year	Outstanding as on 31/03/2025
S.T. (SAO)	2500000	3480000	3980000	3000000	3480000
S.T. (SAO)-Others	5000000	3000000	12600000	14600000	3000000
M.T. (Non-Sch.)	-	-	-	-	-
M.T. (Sch)	-	-	-	-	-
LTCRF	40000	160000	60000	20000	80000
Total	7540000	6640000	16640000	17620000	6560000

*All individual loans have been utilized within the limit sanctioned during the year.

b. From Sponsor Bank:

(₹ in '000)

Category	Outstanding as on 31/03/2024	Limit sanctioned during the year	Utilization made during the year	Repayment made during the year	Outstanding as on 31/03/2025
S.T. (SAO)	-	2000000	717395	717395	-
S.T. (OSAO)	-	-	-	-	-
M.T. (Non-Sch.)	-	-	-	-	-
Total	-	2000000	717395	717395	-

c. From NSTFDC:

(₹ in '000)

Category	Outstanding as on 31/03/2024	Limit sanctioned during the year	Utilization made during the year	Repayment made during the year	Outstanding as on 31/03/2025
S.T. (SAO)	270747	26410	26410	297157	-

Average cost of borrowings is 4.25 % as on 31.03.2025 vis- a-vis 5.75 % as on 31.03.2024.

6. Deposit Insurance

Bank has paid up- to-date premium to Deposit Insurance and Credit Guarantee Corporation (DICGC) under Deposit Insurance Scheme, which covers / insures all deposits up to ₹5.00 lac per depositor.

7. Cash and Balance with Banks:

Bank has an established system of cash and bank balance management. Details of the position for last two years are furnished below.

(₹ in '000)

Particulars	As on 31/03/2025	As on 31/03/2024
Cash held by the Bank	436122	413322
*Average Cash held	522230	532493
*Average Deposits	170051500	155968775
Average cash as % to average deposits	0.31	0.34
Balance with RBI in Current Account	7472726	6841302
Balance in Current Account with other Banks	239947	2408918

*Average indicates the average of month end outstanding.



8. Investments:

Bank has laid down a sound investment policy approved by the Board which complies with the norms and guidelines prescribed to RRBs by Reserve Bank of India. An Investment Committee is also constituted which meets regularly to decide the investment proposals to meet the requirement of SLR and Non-SLR Investments. The Treasury Department of our Sponsor Bank at Chennai is also guiding us in the matter of trading in Treasury Bills/ Other Investments.

SLR and Non- SLR Investment of the Bank as on 31st March 2025 stood at ₹88953794 thousand. The investment pattern as on 31st March 2025 and 31st March 2024 are as follows.

(₹ in '000)

Category	Outstanding as on 31/03/2025	Outstanding as on 31/03/2024
SLR Investment	75650220	80260951
Out of which Govt. & other approved securities	75650220	80260951
Non-SLR Investment	-	6852
Term deposit with other Banks	13303574	5390857
Total Investments	88953794	85658660

The average yield on investment is 6.64% as on 31.03.2025 vis-a-vis 6.65 % as on 31.03.2024. The investment portfolio of the Bank mainly comprised of Govt. of India Securities, State Development Loan, Treasury Bills and Term Deposits with other Banks.

9. Loans and Advances:

The outstanding loans and advances as on 31st March 2025 stood at ₹102129696 thousand registering a growth of 14.06 % over the previous year. Sector wise details of outstanding are as under:

(₹ in '000)

Sector	Outstanding as on 31/03/2025	Outstanding as on 31/03/2024
ST Crop/ KCC including Jewel Loan (Agrl.)	20142000	18073774
Agrl. Term Loans	1150964	2407137
Agrl. Allied Activities	26768817	22984859
Total Agriculture	48061781	43465770
Rural Artisans/SMEs	3414491	3035141
Others P.S. Advances	41560665	37058252
A. Total Priority Sector Advances	93036937	83559163
B. Total Non-priority Sector Advances	9092167	5982586
Total Advances (A+B)	102129104	89541749
Percentage of Priority Sector Advances	91.10	93.32
CD Ratio (%)	57.01	55.07



Loans granted under SHG and other government sponsored schemes are furnished below:
(₹ in '000)

Schemes	Disbursement during the FY 2024-25	Outstanding as on 31/03/2025
NRLM	27293692	35807093
OSFDC	7910	40353

10. Loans disbursed during the year:

During the financial year, Bank has disbursed ₹73194157 thousand as against the projection of ₹45000000 thousand. Sector wise position of disbursements is furnished below.

(₹ in '000)

Sector	Projection	Achievement	% of achievement	Of which NTG disbursement	% of NTG Disbursement
ST Crop /KCC/ JL (Ag)	7350000	14962201	203.57	1467315	9.81
Agril. Term Loans	50000	151735	303.47	79747	52.56
Agril Allied Activities	100000	1470083	1470.08	913137	62.11
Total Agriculture Loan	7500000	16584019	221.12	2460199	14.83
Rural Artisans/SMEs	2187500	1203692	55.03	150092	12.47
Other Priority Sector	16562500	50062095	300.99	17439607	34.98
A. Total Priority Sector Advances	33750000	67849806	200.41	20049898	29.64
B. Total Non-Priority Sector Advances	11250000	5554487	49.37	371176	6.68
Total Disbursement (A+B)	45000000	73404293	163.12	20421074	27.82

- (a) **Kisan Credit Cards:** The major population in the command area of the Bank depends on agricultural activities for their livelihood. Bank has therefore, a thrust on development of agriculture and hence implemented OGBKCC scheme. During the year 2024-25, 38996 fresh KCCs have been sanctioned involving an amount of ₹2364232 thousand. The total outstanding under KCC as on 31.03.2025 is ₹12848531 thousand.
- (b) **Self Help Group:** Financing Self Help Groups (SHGs) is one of the thrust areas of the Bank. During the financial year, SHGs have been financed by the Bank with a credit flow of ₹27293692 thousand. As on 31.03.2025, total outstanding under SHG finance is ₹35807093 thousand against 121174 accounts.

The Government of Odisha as well as Government of India, Ministry of Rural Development have appreciated the performance of Bank under SHG/NRLM linkage. **Our Bank has been adjudged as the Best Performing Bank by Government of Odisha for last seven years. Ministry of Rural Development, Govt of India has awarded our Bank as Best performing Bank in Credit Linkage for the FY 2023-24.**

11. Income Recognition and Asset Classification norms:

- a) **Asset Classification:** As per RBI guidelines, assets of the Bank are classified and required provisions are made. The classification of assets and provisions made for the year under reference are as follows:



(₹ in '000)

	Category	Outstanding as on 31/03/2025	Provision as on 31/03/2025	Outstanding as on 31/03/2024	Provision as on 31/03/2024
A	Standard Assets	92221566	550000	77130256	230887
B	Sub - Standard Assets	307849	30785	2114531	211453
C	Doubtful Assets	9450811	7913577	10169600	8599505
D	Loss Assets	148878	148878	127362	127362
E	Total NPA (B+C+D)	9907538	8093240	12411493	8938320
F	Provision Held for NPA		8094743		9053499
G	Total Assets (A+E)	102129104	8644743	89541749	9284386

b) **Interest Derecognized:** An interest amount of ₹644 thousand is derecognized during the year 2024-25.

c) **Provisions:** The Bank has made adequate provisions for the NPAs and standard assets as per Income Recognition and Asset Classification norms. Details of such provisions are as under:

(₹ in '000)

Schemes	Outstanding as on 31/03/2025	Outstanding as on 31/03/2024
Standard Assets	550000	230887
Non-Performing Assets	8094743	9053499
Investments	-	334333
Other Provisions: (Total)	243389	249224
Fraud	35173	37254
Robbery/Theft	48371	49964
Reconciliation	-	1222
Income Tax	150728	150728
Advance Income Tax	9117	9117
Suspense	-	939

d) **NPA Movement:**

(₹ in '000)

Category	Current Year (2024-25)	Current Year (2023-24)
NPA at the beginning of the year (A)	12411493	11966289
Additions to NPA during the year (B)	1419057	3679599
Recovery against NPAs during the year (C)	3923012	3234395
NPA at the end of the year (A+B-C)	9907538	12411493
Net NPA (NPAs net of provision)	1812794	3357995
Net Advances (Gross Advance - Provision on NPA)	94034361	80488250
Net NPA as % of Net advance	1.93	4.17
Gross NPA (%)	9.70	13.86

e) **Recovery of Loans:**

- The top 50 NPA accounts of the Bank are reviewed by the Board on regular basis.
- All RMs/ RO Officials have been advised to visit all NPA borrower with outstanding above ₹5.00 lakhs.

Regular review meeting of Regional Offices are conducted from Head Office level for effective management of NPA and arrest of slippage.



- Apart from review meeting Chairman/ GMs are visiting Regional Offices and Branches and thrust is there for NPA recovery.
- Regional Managers are conducting cluster-wise meeting of Branches and second line officers for effective NPA management.
- All Regional Managers are conducting monthly recovery camps. Besides that, mega recovery camps are being organized by Head Office to recover substantial amount from NPA accounts on regular intervals.
- All Regional Managers / Branches have been advised to renew all KCC accounts to arrest further slippage. Special KCC renewal camps are being organized to maximize KCC renewal.
- All Regional Managers have been advised to initiate SARFAESI action in all eligible NPA borrowers.
- Bank has instructed all the branches to take steps for seizure and auction of all vehicles where the borrower has defaulted five instalments.
- All Branches are participating in all Lok Adalats organized at each District / Taluk level courts apart from participating in National Lok Adalat.
- In order to avoid NPA from jewel loan sector Branches and Regional Offices are instructed to renew / recover/ auction the mortgaged jewels of NPA jewel loan accounts strictly as per the extant guidelines of the Bank.
- All the DRT cases are being followed by HO Law department and progress in this regard is being placed account wise before the Board.
- Branches have been advised to maximize recovery from already written off accounts during recovery camps /mega recovery camps.
- Instructions have been imparted to all ROs and Branches to contact the DDOs for recovery of outstanding dues. In case of non-cooperation, we are permitting our branches to file writ against the DDOs for recovery.
- Individual review meeting of branches are being conducted by guardian GMs through VC/ physical on monthly basis.
- SARFAESI action has already been initiated in all eligible case. During the current FY, we have issued 113 demand notices under SARAFAESI Act, symbolic possession have been taken in 59 no of properties, Physical possession has been taken in 2 properties.
- ₹13.92 crore has been recovered in accounts where SARFAESI action has been initiated during the FY.
- E-auction has been made in 156 accounts, out of which 3 properties have been successfully sold with highest bid amount of ₹0.32 crore.
- During the FY, 2332 accounts have been settled at Lok Adalat with settlement amount of ₹10.92 crores.

f) One Time Settlement (OTS):

Bank has board approved Loan Recovery Policy and Special OTS Scheme for settlement of maximum accounts through OTS where all avenue have been failed and the chance of further is bleak. During the FY 2024-25, Bank has settled **30391 accounts** with settlement amount of ₹120.82 crore and recovered **₹116.28 crore** through OTS.



- g) **Pradhan Mantri Fasal Bima Yojana (PMFBY)** :- All the eligible loanee farmers and interested non-loanee farmers are being covered under the Pradhan Mantri Fasal Bima Yojana (PMFBY). The particulars of premium paid and claims settled under the scheme during the reporting year are given below:

(₹ in '000)

	Loanee Farmers		Non-Loanee Farmers	
	A/c	Amt	A/c	Amt
Premium paid	60012	817	663	2
Claims settled	-	-	-	-

During Kharif-2024 and Rabi-2024-25, the Farmer's premium up to 2.00 hectares per farmer is borne by the State Government. However, a token money of ₹1.00 per application is collected from the farmers for validating the enrollment.

12. CERSAI

All equitable mortgages eligible for addition of security interest have been registered with CERSAI as on 31.03.2025. During the reporting year, 874 equitable mortgages have been registered with CERSAI.

13. Priority Sector Lending Certificates (PSLC)

As per RBI master circular FIDD.CO.Plan.BC.23/04.09.01/2015-16 dated April 7, 2016 on Priority Sector Lending Certificates (PSLC), trading on e-Kuber portal is an on-going process. All traded PSLCs will expire by March 31st and will not be valid beyond the reporting date (i.e. March 31st), irrespective of the date it was sold.

According to the RBI instructions on trading in "Priority Sector Lending Certificates" through CBS e-Kuber portal, we have started trading on e-Kuber portal since 11.03.2020. Our Bank has earned income of ₹70.60 crore from sale of PSLC during FY 2024-25 as compared to ₹36.61 crore earned during previous year.

14. Write Off of Loans:

(₹ in '000)

Total Write off	Yr. 2024-25	Yr. 2023-24
Number of Accounts	53765	24526
Amount	1445347	824725
Out of which, Technical Write off		
Number of Accounts	29478	-
Amount	627062	-

15. Income Earned:

(₹ in '000)

Income	Yr. 2024-25	Yr. 2023-24
Income earned from Advances	8730640	6838714
Income earned from Investments	4848646	5226690
Income earned from Inter Bank Deposits	471417	193405
Income earned from others	72	150
Income earned from Fee-Based business	1588932	1173182
Total Income	15639707	13432141



16. Expenditure Incurred:

(₹ in '000)

Expenditure	Yr. 2024-25	Yr. 2023-24
Interest Paid on deposit	6991565	6282851
Interest paid on borrowings	80657	149728
Operating Expenses	6368165	4675471
Provisions and Contingencies	465461	2069013
Total Expenditure	13905848	13177063

Working Results:

(₹ in '000)

Net Results	Yr. 2024-25	Yr. 2023-24
Net Profit/Loss	1733859	255078

17. Key Financial Indicators / Ratios:

(₹ in '000)

Category	Yr. 2024-25	Yr. 2023-24
Average Working Fund (AWF)*	189280567	175126284
i) Financial Return (%) [Interest Earned as % of AWF]	7.42	7.00
ii) Financial Cost (%) [Interest Expended as % of AWF]	3.74	3.67
iii) Financial Margin (%) (i-ii)	3.68	3.33
iv) Operating Expenses as % of AWF	3.36	2.67
v) Misc. Income as % of AWF	0.84	0.67
vi) Operating Margin as % of AWF	1.16	1.33
vii) Risk Cost (%) [Provision Cost as % of AWF]	0.25	1.18
viii) Net Margin (%) (vi-vii)	0.91	0.15
ix) Yield on Advances (%)	8.99	8.23
x) Yield on Investment (%)	6.64	6.65
xi) Cost of Deposits (%)	4.11	4.03
xii) Cost of Borrowings (%)	4.25	5.75

*AWF is calculated by adding averages of month end outstanding of Investments, Advances, Cash & Bank balances and Interest receivables.

18. Transfer Price Mechanism:

Bank follows a policy of reimbursing branches by way of Head Office interest for funds lent to / borrowed from the branches. This Transfer Price Mechanism (TPM) enables the Bank to work out a close approximation of profit/loss of the branches on realistic and rational basis. During the year, TPM has been calculated on the basis of revised policy approved by the ALCO of the Bank.

As per the revised policy, TPM is being paid to the branches by Head Office on deposits of the Bank at different rates bases on the type and tenure of the deposits. For CASA Deposits, TPM is calculated at applicable Retail Deposit rate for 1 year + Retail spread (0.50%). For Term Deposit, rates are according to the tenure as under:

Tenure of Term Deposit	TPM Payable to Branches
Less than 1 year	Applicable Deposit rate for less than 1 year + Spread (0.50%)



1 year to 3 years	Applicable Deposit rate for 1 year + Spread (0.75%)
More than 3 years	Applicable Deposit rate for 5 year + Spread (1.00%)

In case of Advances, TPM is being recovered from the branches at different rates applicable to various loan schemes which varies from 3.50% to 7.00%. In case of NPA Advances, TPM is being recovered from the branches @ 3.00%.

19. Achievements under DAP / MOU:

The performance of the Bank vis-à-vis MOU signed between the Bank and Sponsor Bank as on 31/03/2025 is given below:

(₹ in '000)

Parameters	Target	Achievement
Deposits	173965431	179157806
Borrowings	13000	65600
Advances	104414052	102129104
Disbursement	64957227	73404293
Recovery (%)	76.00	75.22
Investments	74972000	88953794
Working Result (Net Profit)	600659	1733859
Gross NPA	10389093	9907538

20. Interest Rates:

With deregulation of interest rates in deposits and advances, Bank follows a prudent policy of deciding interest rate on deposits and advances taking into account the market trends. Bank has been revising the interest rates from time to time as per the decisions taken in the meeting of ALCO.

21. Fee-based Business:

In order to increase the fee based income, Bank has entered into a tie-up arrangement with Universal SOMPO General Insurance Company Ltd. and United India Insurance Company Ltd as a corporate agent to market their non-life Insurance products on commission basis without any risk participation. Bank also earns income from Safe Deposit Lockers installed at 15 branches.

22. Human Resources Development:

As at the end of 31st March 2025, total staff strength of the Bank is 1909 excluding Chairman, five General Managers and one Chief Information Security Officer (CISO) on deputation from Sponsor Bank. Details of staff in different cadres are as under.

Category	As on 31.03.2025	As on 31.03.2024
Officers Scale IV	3	4
Officers Scale III	41	39
Officers Scale II	193	175
Officers Scale I	832	849
Office Assistant	803	818
Office Attendant	37	48
Total:	1909	1933

Representation of SC/ST in Staff strength as on 31.03.2025

Particulars	Total staff as on 31.03.2025	SC/ST as on 31.03.2025
Officer	1069	230
Office Assistant	803	396
Office Attendant	37	19
Total:	1909	645



SC/ST Cell has been set up at Head Office under the control of the Liaison Officer who looks after the issues of the SC/ST employees and holds meetings at regular intervals with the representatives of SC/ST Employees' Welfare Council to resolve their grievances, if any.

ODISHA GRAMYA BANK EMPLOYEES PENSION CELL:

Pursuant to the order dated 25th April 2018 of the Hon'ble Supreme Court in SPL(C) -39288/2012 regarding grant of pension to the employees of RRBs; Department of Financial Services, Ministry of Finance, Govt. of India vide its letter F. No. 8/20/2010-RRB dated 23rd October 2018 communicated approval of the RRB (Employees') Pension Regulation, 2018 and RRB (Officers & Employees') Service (Amendment) Regulations, 2018 after consultation with NABARD and sponsor Bank.

The Hon'ble Board of Directors in their meeting dated 01/11/2018 adopted **Odisha Gramya Bank (Employees') Pension Regulations, 2018 and Odisha Gramya Bank (Officers & Employees) Service (Amendment) Regulations, 2018** which were published in Gazette of India, Extraordinary, Part – III, – Section 4 on **12th December 2018**.

A Pension Cell under HR Department is formed at the Head Office to undertake all the necessary steps to facilitate operationalization and stabilization of pension scheme. To facilitate Payment of Pension / Family pension our Bank constituted a fund called Odisha Gramya Bank (Employees') Pension Fund under an Irrevocable Trust. 2014 Pensioners/ Family Pensioners are getting pension every month.

Bank has transferred fund of ₹121.50 crore towards provision to trust during the current financial year.

Recruitments:

During the year 2024-25, recruitments in different cadre have been made as under:

Category	Total number
Officers	96
Office Assistant	51

Promotions:

During the year 2024-25, promotions in different cadre have been accomplished as under:

Category	Total number
From Officer Scale III to Scale IV	1
From Officers Scale II to Scale III	5
From Officers Scale I to Scale II	40
From Office Assistant to Officers Scale I	43
From Office Attendant to Office Assistant	4

23. Trainings:

In order to equip the staff with basic job knowledge and to up-date their skill necessary trainings are being provided both at Bank's own Learning Center and imparted external trainings at other reputed organizations. During the year under report, 1014 Officers and 604 Office Assistants have been provided with required training.

Our Bank now has inaugurated its own in-house training centre and has appointed two faculties to provide various training programme in agri-allied, housing, MSME and other key areas to the Bank employees along with sending them to other agencies for meeting the training needs.

24. Industrial Relations:

The industrial relation in the Bank continued to be cordial and harmonious barring a few instances of disputes which have been resolved amicably. Meetings are being conducted at regular intervals with all trade Unions/Associations/council for overall growth of the Bank and staff members.



25. Computerization:

All 546 branches, 9 ROs, 17 CCOs and Head Office are in CBS Platform having DC at Chennai & DR at Hyderabad.

IT Operation Status

- Bank's Core Banking Software is migrated from Finacle 7.0.18 to Finacle 10.2.25.
- M/s EIT Services India Pvt. Ltd. (formerly HP Enterprises) is the Bank's service provider for the Finacle Core Banking Solution, including system integration and support. To reduce dependency on a single service provider, the Bank has also engaged M/s IDBI Intech Ltd. to work in parallel with EIT.
- The Bank has selected M/s Finacus Solutions Private Ltd. to take over ATM switching services from the current provider, M/s FIS. In addition to ATM switching, the new service provider will manage the Bank's debit card services, PIN pad transactions in Micro ATMs, OTP generation for e-commerce transactions and BePG.
- M/S Vsoft is service provider for CTS.
- M/S Integra Microsystems Pvt. Ltd. is the service provider for Micro ATM and AePS switching service. Bank is live with issuer transactions on AePS platform. Bank has placed order with the service provider to onboard corporate BCs.
- The Bank has digitized its Daily Deposit Scheme by equipping agents with an Android-based mobile app and Bluetooth printers. This advancement allows real-time transactions in customers' Daily Deposit accounts, ensuring end-to-end digitalization of the scheme. The app is developed and maintained by M/S Integra Microsystems Pvt. Ltd.
- M/s Inspira Enterprise India Limited is the service provider for Network at DC – DR.
- Order has been issued to M/s Sify Digital Services Limited for the supply of a cloud-based email solution powered by Zoho, under the Software-as-a-Service (SaaS) model, replacing the existing system maintained by M/s CMS IT Services Pvt. Ltd. Additionally, Sify will provide an on-premise email archival solution to migrate and archive old email data, ensuring it remains accessible over the Bank's LAN.
- M/S Natural Support and IT Services is the service provider for HRMS and KCC-ISS portal middleware. Bank is in process to select new service provider to migrate the HRMS solution.
- M/s C-Edge Technologies Pvt. Ltd. is the Bank's service provider for IMPS (both inward and outward) via the branch channel, as well as for DSC-integrated PFMS.
- The Bank is live on NPCI's Beneficiary Lookup Service for NEFT & RTGS through M/s C-Edge Technologies Pvt. Ltd.
- The Bank is live with the Aadhaar Data Vault solution from M/s Miscot Systems Private Limited, which has been seamlessly integrated with all necessary platforms.
- M/s Tube light Communication is the service provider for SMS and IVRS services.
- The call center of Bank is live with effective from 18.02.2024 through service provider M/s iMarque Solutions Private Limited and is operating 24x7. Bank is providing 7 services including debit card hot listing through 24x7 call centre.
- The C-KYC solution has been successfully migrated from the previous service provider to the new service provider, M/s Miscot Systems Private Limited.
- Bank is an Indirect Member of NPCI/NFS/CTS through the Sponsor Bank and direct member with UIDAI.



- The Bank is live with Internet Banking transaction facilities effective from 31.03.2025, offering services such as own account transfer, within bank transfer, NEFT, and RTGS. The Mobile Banking app is currently undergoing User Acceptance Testing (UAT), and the Bank will launch Mobile Banking services upon successful completion of the testing.
- A solution to streamline GST for all transactions and Vendor Payment Management System is integrated with CBS.
- Bank has upgraded the branch and RO networks to 2 Mbps. Bank has now implemented Software Defined WAN solution to 300 branch locations.
- The Bank operates 150 onsite ATMs across various locations. To enhance service quality, the traditional VSAT connectivity at these ATM sites has been replaced with 4G-based network connectivity.
- Bank has implemented 5 mobile vans with ATMs and Bill payment kiosk covering unbanked areas for digital transactions and literacy camps.
- Bank is live with following NPCI products:
 - AePS (both on us and off us)
 - CTS (with 17 clearing centers)
 - NACH debit
 - NACH credit
 - RuPay debit cards (Di Cards)
 - IMPS (inward and outward)
 - BePS (e-commerce)
 - BHIM Aadhaar Pay (as issuer Bank)
- E-KYC has been implemented both at BC locations through Micro ATMs as well as branch channel.
- Bank has rolled out value added service of "Balance Enquiry through Missed Call" since 14th August, 2018.
- Video Conference set up has been installed in all 9 Regional Offices connecting with Head Office.
- Bank has integrated DSC with Public Financial Management System (PFMS) w.e.f. 28th Jan 2020.
- Information Security (IS) Audit and Vulnerabilities and Penetration Testing (VAPT) audit are being done on regular interval for all application at DC, DR and public website.
- Bank has implemented SBMS Phase 1 for Government of Odisha.
- For enhance security, Bank has implemented Active Directory for user at branches and access management.
- Bank has implemented KYC/AML solution software through M/s Pinaca Technologies Pvt. Ltd.
- The Bank is live on the Account Aggregator (AA) platform through the Technical Service Provider of its Sponsor Bank, Indian Overseas Bank (IOB), and is operational as both a Financial Information User (FIU) and a Financial Information Provider (FIP).
- Bank is live on JanSuraksha platform for providing end to end digital channel for social security schemes such as PMJJBY and PMSBY.
- The Bank is implementing a reconciliation solution from M/s Maximus Infoware (India) Private Limited to enhance efficiency in the manual reconciliation of payment channels and interbank transactions by digitizing the entire reconciliation process.
- Bank has purchased Cyber Insurance from National Insurance Company Ltd through NABARD.



- The Bank has placed an order with M/s Bharti Airtel Services Ltd. for the implementation of a Managed Security Operations Centre (SOC), along with the deployment of the following security solutions. These initiatives are currently being implemented and stabilized to strengthen the Bank's overall Information Security posture.
 - SIEM – Security Information and Event Management
 - SOAR – Security Orchestration, Automation, and Response
 - PAM – Privileged Access Management
 - XDR – Extended Detection and Response (Replacing existing K7 Antivirus)
 - WAF – Web Application Firewall
 - DLP – Data Loss Prevention
 - Internet Proxy
 - Patch Manager
- The Bank has developed and integrated APIs for the Money Purse App to digitalize SHG lending under a pilot project by NABARD. The solution is currently undergoing User Acceptance Testing (UAT).

26. Financial Inclusion Programme:

PMJDY Account & RuPay Cards Distribution:

- 19,27,357 PMJDY accounts are opened with mobilization of ₹1118.05 crore low cost deposits.
- 8,23,870 RuPay Cards have been issued to PMJDY account holders.

Aadhaar & Mobile seeding:

- 77.65% of the operative SB accounts have been seeded with Aadhaar numbers and 77.57% of the accounts have been seeded with mobile numbers.
- In PMJDY accounts, 81.09% of the accounts are Aadhaar seeded and 79.99% of the accounts are mobile seeded.

Providing Doorstep Banking through ICT based Solutions:

- 642 BCs are deployed in unbanked SSAs under our command area, out of which 629 BCs are using UIDAI registered devices (Micro ATMs).
- Presently, the Bank is in process for implementing the Corporate BC model after the final judgement vide WP(C) 32402 of 2022.

Mode of Transactions Provided:

- AEPS transactions for both deposits & withdrawals for both on-us and off-us
- Non-AEPS account based transactions for Deposits
- Pin Pad transactions for withdrawals
- Mini statement
- Balance enquiry
- Funds Transfer

Social Security Schemes:

- **Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY):-** 1108132 account holders have been enrolled under the scheme. Death claims in respect of 4677 PMJJBY cases have been settled.
- **Pradhan Mantri Suraksha Bima Yojana (PMSBY):-** 1546740 account holders have been enrolled under the scheme. Accidental claims in respect of 649 PMSBY cases have been settled.



- **Atal Pension Yojana (APY):-** In this Micro Pension scheme, 378134 customers have been enrolled.

Financial Literacy:

- For stronger FLC architecture, Bank has adopted a comprehensive FLC Policy. In all the Regional Offices, designated FI nodal officers are looking after FLC activities in their command area.
- Bank has conducted a total of 886 Financial & Digital Literacy Camps through its rural branches under FIF (Financial Inclusion Fund), NABARD in SFDs under its command area during FY 2024-25.

Aadhaar Enrollment Centers:

Bank has established 55 Aadhaar Enrollment Centers in 55 Branches under its command area. These centers are facilitating enrollment and updation of Aadhaar on all working days. Selected officers of these Branches have been certified by UIDAI and are working as center supervisors. During FY 2024-25, a total of 102 customers have availed Aadhaar related services from Aadhaar enrollment centers.

27. Internal Inspection and House Keeping:

During the year, **444** branches have been covered under regular inspection by Inspection Cells functioning at Balasore, Baripada, Bhubaneswar, Chandikhole, Dhenkanal & Keonjhar. Branches have been rated based on their performance. Branches with poor rating are reviewed and monitored on regular basis.

Jewel verification (100%) has been conducted in **445** branches out of **494** branches sanctioning Jewel Loans as on 31st March 2025. Rest of the branches are in process of completion of 100% Jewel verification. Concurrent audit is in place in **225** branches as well as in Head Office.

Concurrent Audit:

As a part of internal control system in our Bank, concurrent Audit has been conducted in **225** branches and HO with the help of 73 empaneled audit firms and 5 retired Officers of our Bank in the financial year 2024-25.

Information System Audit:

Information System Audit has been conducted for all the identified **211 branches** and **9 regional Offices** during the financial year 2024-25.

Information System Audit of Head Office for FY 2023-24 was held by IOB during 04.03.2025 to 07.03.2025.

Revenue Audit:

Revenue audit has been conducted for all the identified **61 branches** during the financial year and income leakages of ₹9.32 lakhs has been detected and ₹9.32 lakh has been recovered.

Management Audit:

The management audit of our Bank as of 31.03.2024, has been conducted by our Sponsor Bank, IOB during 14.10.2024 to 18.10.2024 and Bank has complied all the irregularities pointed out by Sponsor Bank.

NABARD inspection under section 35(6) of the BR Act, 1949

The NABARD audit as of 31.03.2024 has been conducted during 18.06.2024 to 09.07.2024 and the report was received on 31.08.2024. Compliance submitted on 25.10.2024 and further compliance submitted on 03.12.2024 and Bank has been awarded satisfactory rating 'B'.



28. Right to Information Act, 2005:

The RTI Act, 2005 is implemented as per the directives of GOI, in Odisha Gramya Bank since its commencement.

General Manager, Law Department is designated as CPIO (Central Public Information Officer) whereas the Chairman of the Bank is designated as the Appellate Authority under the Act. Various types of information sought under the act are being provided within the prescribed time frame. During the year 2024-25, Bank received 174 RTI applications & 53 RTI appeal applications and disposed of 173 RTI applications & 52 RTI appeal applications under RTI Act.

29. Customer Services:

Customer Care is given top priority by the Bank. The Bank has a well laid out policy in place to redress the grievances of customer. Suggestions/complaints received from customers are being disposed of within shortest possible time. Bank has introduced one special email id (customerservice@odishabank.in) as well as contact numbers (0674-2353035 & 0674-2353008) for resolution of the complaints which is available in our OGB Website Home page.

Recently, Bank has introduced Call Centre Service Facility for all customers vide In-Bound dialing number 033-6902 6902 through which customers can resolve their queries and complaints through Call Centre.

Up-to-date information relating to interest rate on Advances/Deposits, Service charges etc. are available in Bank's web site www.odishabank.in.

30. Others

a) Obligation of Statutory Provisions:

During the reporting year, the Bank has complied with the SLR, CRR requirements and made provisions for bad and doubtful debts/investments as per the IRAC norms.

b) Board Meetings / Board of Directors:

In terms of Sec.8 of RRBs Act 1976, the general superintendence, direction and management of the affairs and business of the Bank are vested with the Board of Directors. The present strength of Board of Directors including Chairman is six. During the calendar year 2024, six Board meetings were conducted, where the performance of the Bank was closely monitored, progress reviewed and various policy decisions have been taken up for smooth running of the Bank on sound business principles.

As on 31.03.2025, the Board of Directors of the Bank are as follows:-

- Shri Rishi Singh, Chairman, Odisha Gramya Bank
- Smt Selvarani V, General Manager, Indian Overseas Bank, Central Office, Chennai.
- Shri Santosh Kumar Lenka, Assistant General Manager, Reserve Bank of India, Regional Office, Bhubaneswar.
- Shri Gaurav Bhardwaj, Chief Regional Manager, Indian Overseas Bank, Regional Office, Bhubaneswar.
- Shri Niranjana Bhuyan, Deputy General Manager, NABARD, Regional Office, Bhubaneswar.
- Dr Pragyanmita Sahoo, Director, Institutional Finance & Joint Secretary, Finance Deptt., Govt. of Odisha, Bhubaneswar.

Acknowledgement:

The Board of Directors place on record its deep sense of gratitude to the Govt. of India, the Govt. of Odisha, Reserve Bank of India, NABARD and the District Administrations of Angul, Balasore, Bhadrak, Cuttack, Dhenkanal, Jagatsinghpur, Jajpur, Kendrapara, Khurda, Keonjhar, Mayurbhanj, Nayagarh and Puri for their guidance, co-operation and support extended to the Bank.



The Board wishes to convey its sincere thanks to Indian Overseas Bank (Sponsor Bank) for their valuable guidance, patronage and support.

The Board acknowledges with thanks the services rendered by Statutory Central Auditor, M/s C.K.Prusty & Associates, Chartered Accountants, Bhubaneswar and other Branch Auditors in conducting the statutory audit of the financial statements of the Bank for the year 2024-25.

The Board takes this opportunity to convey its heartfelt thanks to its customers, patrons and well-wishers for their valuable patronage and support extended to the Bank and solicits continued support from them in future also.

The Board records its profound appreciation for the services rendered by the staff members at all levels and expects the same with greater degree of involvement and commitment to scale new heights of performance in coming years.

The audited accounts for the year ending 31st March, 2025 are attached to this report.

For and on behalf of
Board of Directors of Odisha Gramya Bank

(Rishi Singh)
Chairman

Bhubaneswar
27th April 2025

Encl: As above



INDEPENDENT AUDITOR'S REPORT

To
The Members of Odisha Gramya Bank
Report on Audit of the Standalone Financial Statements

Opinion

1. We have audited the standalone financial statements of Odisha Gramya Bank, which comprise the Balance Sheet as at 31 March 2025, the Profit and Loss Account and the Statement of Cash Flows for the year then ended, and notes to financial statements including a summary of significant accounting policies and other explanatory information in which are included returns for the year ended on that date of 34 branches audited by us and 306 branches audited by statutory branch auditors. The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the Government of India. Also included in the Balance Sheet, the Profit and Loss Account and Statement of Cash Flows are the returns from 206 branches which have not been subjected to audit. These unaudited branches account for 24.81 percent of advances, 32.97 percent of deposits, 15.41 percent of interest income and 31.28 percent of interest expenses.

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

- a. true and fair view in case of the Balance Sheet, of the state of affairs of the Bank as at 31st March, 2025
- b. true balance of profit in case of Profit and Loss account for the year ended on that date; and
- c. true and fair view in case of Statement of Cash Flows for the year ended on that date.

Basis for Opinion

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

4. The Bank's Board of Directors is responsible with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, and provisions of Section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

6. We did not audit the financial statements / information of 512 branches included in the standalone financial statements of the Bank whose financial statements / financial information reflect total assets of ₹8772.27 crores as at 31st March 2025 and total revenue of ₹683.27 crores for the year ended on that date, as considered in the standalone financial statements. The financial statements / information of 306 branches have been audited by the branch auditors whose reports have been furnished to us, and in our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.

7. We draw attention to the fact that, due to limitation in time imposed during the audit, we did not physically visit any of the bank's branches. Consequently, we were unable to perform physical verification of cash balances, printing and stationery items, or other branch-level assets. Our audit procedures for these areas relied entirely on alternative evidence, including branch returns, centralized records, and management representations. This limitation did not qualify as a scope restriction imposed by the management.

Our opinion is not modified in respect of this matter.



Report on Other Legal and Regulatory Requirements

8. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949;


9. Subject to the limitations of the audit indicated in paragraphs 7 above, 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.

10. We further report that:

- a) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us.
- b) the Balance Sheet, the Profit and Loss Account and the Statement of Cash Flows dealt with by this report are in agreement with the books of account and with the returns received from the branches not visited by us;
- c) the reports on the accounts of the branch offices audited by branch auditors of the Bank under section 29 of the Banking Regulation Act, 1949 have been sent to us and have been properly dealt with by us in preparing this report; and
- d) In our opinion, the Balance Sheet, the Profit and Loss Account and the Statement of Cash Flows comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by RBI.

For C K Prusty & Associates
Chartered Accountants
F.R.No. 323220E


CA Neha Mehta
(Partner)

Membership No.: 474347

UDIN - 25474347 BN 4AYD 6914

Place: Bhubaneswar
Date: 27th April, 2025





ODISHA GRAMYA BANK
HEAD OFFICE, BHUBANESWAR (ODISHA)
BALANCE SHEET AS ON 31ST MARCH, 2025

(₹ in Thousand)


Particulars	Schedules	As on 31.03.2025	As on 31.03.2024
		(Current Year)	(Previous Year)
CAPITAL AND LIABILITIES			
Capital	01	17340062	17340062
Reserves and Surplus	02	1168109	756114
Deposits	03	179157806	162584515
Borrowings	04	6708141	7958888
Other Liabilities and Provisions	05	11089974	10155297
TOTAL		215464092	198794876
ASSETS			
Cash and Balances with Reserve Bank of India	06	7908848	7254624
Balance with Banks and Money at Call & Short Notice	07	13545671	7799775
Investments	08	75650220	79933470
Advances	09	94034361	80488250
Fixed Assets	10	320347	308445
Other Assets	11	24004645	23010312
TOTAL		215464092	198794876
Contingent Liabilities	12	1173421	1170075
Bills for Collection		-	-

The Schedules 1 to 16A form an integral part of the accounts.

As per our report of even date.

For C K Prusty & Associates
Chartered Accountants
FRN 323220E




(CA Neha Mehta)
M. No. 474347
Partner

For Odisha Gramya Bank


(G Mahato)
Senior Manager (P&T)


(Shwetabh Kumar)
General Manager


(S Lenka)
Director


(N Bhuyan)
Director

Place: Bhubaneswar
Date: 27th April, 2025
UDIN: 25474347 BNGAYD6914


(Rishi Singh)
Chairman





ODISHA GRAMYA BANK

Head Office: Bhubaneswar

HEAD OFFICE, BHUBANESWAR (ODISHA)

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in Thousand)

Particulars	Schedules	Year ended 31.03.2025	Year ended 31.03.2024
		(Current Year)	(Previous Year)
I. INCOME			
Interest Earned	13	14050775	12258959
Other Income	14	1588932	1173182
TOTAL		15639707	13432141
II. EXPENDITURE			
Interest Expended	15	7072222	6432579
Operating Expenses	16	6368165	4675471
Provisions and Contingencies	16A	465461	2069013
TOTAL		13905848	13177063
III. PROFIT / LOSS			
Net Profit / Loss(-) for the year		1733859	255078
Income Tax Provision		-	-
Profit / Loss for the year after Income Tax Provision		1733859	255078
Profit/ Loss(-) brought forward		(11958163)	(12165401)
TOTAL		(10224304)	(11910323)
IV. Appropriations			
Transfer to Statutory Reserves		-	-
Transfer to Capital Reserves		10391	340
Transfer to Other Reserves		401604	47500
Transfer to Govt. / Proposed dividend		-	-
Balance carried over to Balance Sheet		(10636299)	(11958163)
TOTAL NET OF RESERVE		(10636299)	(11958163)


The Schedules 1 to 16A form an integral part of the accounts.

As per our report of even date.

For C K Prusty & Associates

Chartered Accountants

FRN 323220E


(CA Neha Mehta)
M. No. 474347
Partner

For Odisha Gramya Bank


(G Mahato)
Senior Manager (P&T)


(Shwetabh Kumar)
General Manager


(S Lenka)
Director


(N Bhuyan)
Director


(Rishi Singh)
Chairman

Place: Bhubaneswar

Date: 27th April, 2025

UDIN: 25474347BN GAYD 6914



ODISHA GRAMYA BANK

Head Office: Bhubaneswar

Schedules forming Part of Balance Sheet as on 31st March, 2025

SCHEDULE 1 - CAPITAL

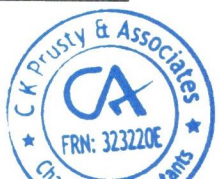
(₹ in Thousand)

Particulars	As on 31.03.2025	As on 31.03.2024
	(Current Year)	(Previous Year)
Authorised Capital		
(200,00,00,000 Shares of ₹10/- each)	20000000	20000000
Issued, Subscribed & Called-up Capital		
(173,40,06,216 shares of ₹10/- each)	17340062	17340062
Less: Calls Unpaid	-	-
Add: Forfeited Shares	-	-
TOTAL	17340062	17340062

SCHEDULE 2 - RESERVES & SURPLUS

(₹ in Thousand)

Particulars	As on 31.03.2025	As on 31.03.2024
	(Current Year)	(Previous Year)
I. Statutory Reserves		
Opening Balance	-	-
Addition during the year	-	-
Deductions during the year	-	-
Closing Balance	-	-
II. Capital Reserves		
Opening Balance	164633	164293
Addition during the year	10391	340
Deductions during the year	-	-
Closing Balance	175024	164633
III. Share Premium	-	-
Opening Balance	-	-
Addition during the year	-	-
Deductions during the year	-	-
Closing Balance	-	-
IV. Revenue and other Reserves		
(a) Investment Fluctuation Reserve		
Opening Balance	148396	-
Addition during the year	401604	148396
Deductions during the year	-	-
Closing Balance	550000	148396
(b) Other Revenue Reserves		
Opening Balance	443085	443085
Addition during the year	-	-
Deductions during the year	-	-
Closing Balance	443085	443085
Total IV (a+b)	993085	591481
V. Balance in Profit and Loss Account	-	-
TOTAL (I, II, III, IV and V)	1168109	756114



SCHEDULE 3 - DEPOSITS

(₹ in Thousand)

Particulars	As on 31.03.2025	As on 31.03.2024
	(Current Year)	(Previous Year)
A. I. Demand Deposits	2325427	2273245
i) From Banks	94	224
ii) From Others	2325333	2273021
II. Savings Bank Deposits	95208154	84459875
III. Term Deposits	81624225	75851395
i) From Banks	-	-
ii) From Others	81624225	75851395
Total (I, II and III)	179157806	162584515
B. i) Deposits of Branches in India	179157806	162584515
ii) Deposits of Branches outside India	-	-
TOTAL	179157806	162584515

SCHEDULE 4 - BORROWINGS

(₹ in Thousand)

Particulars	As on 31.03.2025	As on 31.03.2024
	(Current Year)	(Previous Year)
I. Borrowings in India	6708141	7958888
a) Reserve Bank of India	-	-
b) Sponsor Bank (Indian Overseas Bank)	-	-
c) Other Institutions and Agencies		
i) NABARD	6560000	7540000
ii) NSTFDC	-	270747
d) Hybrid debt capital instruments	148141	148141
II. Borrowings Outside India	-	-
TOTAL (I and II)	6708141	7958888
Secured borrowings included in I and II above	-	-

SCHEDULE 5 - OTHER LIABILITIES AND PROVISIONS

(₹ in Thousand)

Particulars	As on 31.03.2025	As on 31.03.2024
	(Current Year)	(Previous Year)
I. Bills payable	44534	44973
II. Inter-office Adjustments (net)	3833	729917
III. Interest accrued	95363	97448
IV. Provision against Standard Assets	550000	230887
V. Others (including provisions)	10396244	9052072
TOTAL	11089974	10155297

SCHEDULE 6 - CASH AND BALANCE WITH RESERVE BANK OF INDIA

(₹ in Thousand)

Particulars	As on 31.03.2025	As on 31.03.2024
	(Current Year)	(Previous Year)
I. Cash in hand (including foreign currency notes)	436122	413322
II. Balances with Reserve Bank of India		
i) In Current Account	7472726	6841302
ii) In other Accounts	-	-
TOTAL (I and II)	7908848	7254624



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

(₹ in Thousand)

Particulars	As on 31.03.2025	As on 31.03.2024
	(Current Year)	(Previous Year)
I. In India		
i) Balances with Banks		
a) In Current Accounts	242097	2408918
b) In Other Deposit Accounts	13303574	5390857
ii) Money at Call and Short Notice		
a) With Banks	-	-
b) With other institutions	-	-
Total (i and ii)	13545671	7799775
II. Outside India		
i) In Current Account	-	-
ii) In Other Deposit Accounts	-	-
iii) Money at Call and Short Notice	-	-
Total (i, ii and iii)	-	-
TOTAL (I and II)	13545671	7799775

SCHEDULE 8 - INVESTMENTS

(₹ in Thousand)

Particulars	As on 31.03.2025	As on 31.03.2024
	(Current Year)	(Previous Year)
I. Investments in India		
i) Government Securities	75650220	79926858
ii) Other approved securities	-	-
iii) Shares	-	6612
iv) Debentures and Bonds	-	-
v) Subsidiaries and/or Joint Ventures	-	-
vi) Others	-	-
Total	75650220	79933470
II. Investments outside India		
i) Government securities (including local authorities)	-	-
ii) Subsidiaries and/or Joint Ventures abroad	-	-
Total	-	-
Grand Total (I and II)	75650220	79933470
Gross Investments	75650220	80267803
Provision for Depreciation on Investment	-	334333
Investment O/s position is shown net of provisions.		



SCHEDULE 9 - ADVANCES

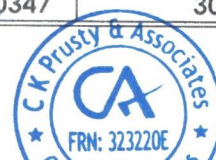
(₹ in Thousand)

Particulars	As on 31.03.2025 (Current Year)	As on 31.03.2024 (Previous Year)
A. i) Bills purchased and discounted	-	-
ii) Cash credits and overdrafts and Loans repayable on demand	60482623	47574525
iii) Term Loans	33551738	32913725
Total	94034361	80488250
B. i) Secured by Tangible Assets	93081351	79345810
ii) Covered by Bank/Government Guarantees	253883	456302
iii) Unsecured	699127	686138
Total	94034361	80488250
C. I. Advances in India		
i) Priority Sectors	72261724	70668918
ii) Public Sector	10312281	4621381
iii) Banks	-	-
iv) Others	11460356	5197951
Total	94034361	80488250
II. Advances Outside India		
i) Due from banks	-	-
ii) Due from others	-	-
Total	-	-
Grand Total (C.I and C.II)	94034361	80488250
Gross Advances	102129104	89541749
Provision for Bad & Doubtful Debts	8094743	9053499
Advances O/s position is shown net of NPA provisions.		

SCHEDULE 10 - FIXED ASSETS

(₹ in Thousand)

Particulars	As on 31.03.2025 (Current Year)	As on 31.03.2024 (Previous Year)
I. Premises		
At cost as on 31st March of the preceding year	75630	75630
Additions during the year	-	-
Deductions during the year	-	-
Depreciation to date	(17975)	(16084)
Total: (I)	57655	59546
II. Other Fixed Assets (Including Furniture & Fixtures)		
At cost as on 31st March of the preceding year	1220278	1130758
Additions during the year	111017	89864
Deductions during the year	(456)	(344)
Depreciation to date	(1133852)	(1031820)
Total: (II)	196987	188458
III. Softwares (Intangible)		
At cost as on 31st March of the preceding year	214041	188360
Additions during the year	45004	25681
Deductions during the year	-	-
Depreciation to date	(193340)	(153600)
Total: (III)	65705	60441
Grand Total (I,II&III)	320347	308445



SCHEDULE 11 - OTHER ASSETS

(₹ in Thousand)

Particulars	As on 31.03.2025	As on 31.03.2024
	(Current Year)	(Previous Year)
i. Inter-office adjustments (Net)	-	-
ii. Interest accrued	1153397	1363932
iii. Interest Subvention receivable from Govt.	1579378	1154191
iv. Tax paid in advance/ TDS Receivable	103186	100820
v. Stationery and stamps	2255	11121
vi. Non-banking assets acquired in satisfaction of claims	-	-
vii. Accumulated Loss*	10636299	11958163
viii. Others	10530130	8422085
TOTAL:	24004645	23010312

*The accumulated loss is the unadjusted balance of loss, which includes ₹ 319.87cr carried forward from two amalgamated RRBs i.e. erstwhile Kalinga Gramya Bank and Baitarani Gramya Bank. Thereafter, the Bank has posted losses during the years ending 2012-13, 2014-15, 2017-18, 2018-19, 2019-20 and 2020-21 amounting ₹19.76cr, ₹97.64cr, ₹75.09cr, ₹219.39 cr, ₹395.91 cr and ₹211.09 cr respectively which added to the accumulated loss figure. However, there was subtraction of accumulated loss due to posting of Net Profit (after transfer to Reserves) during the years 2013-14, 2015-16, 2016-17, 2022-23, 2023-24 and 2024-25 amounting ₹14.42 cr, ₹15.05 cr, ₹72.16 cr, ₹20.58 cr, ₹20.72 cr and ₹132.19 cr respectively. The major amount of loss incurred during the years 2018-19 to 2020-21 was mainly due to provision towards Pension payment to retired employees amounting ₹182.00 cr each during FY 2018-19 and 2019-20 and ₹173.29 cr during FY 2020-21.

SCHEDULE 12 - CONTINGENT LIABILITIES

(₹ in Thousand)

Particulars	As on 31.03.2025	As on 31.03.2024
	(Current Year)	(Previous Year)
i. Claims against the bank not acknowledged as debts	-	-
ii. Liability for partly paid investments	-	-
iii. Liability on account of outstanding forward exchange contracts	-	-
iv. Guarantees given on behalf of constituents	-	-
a) In India	396533	448242
b) Outside India	-	-
v. Acceptances, endorsements and other obligations	-	-
vi. Other items for which the Bank is contingently liable	-	-
a) DEAF Account with RBI	146088	38882
b) Income Tax Demand	606386	606396
c) Civil Suit Claims	24414	76555
TOTAL:	1173421	1170075



ODISHA GRAMYA BANK

Head Office: Bhubaneswar

Schedules forming Part of the Profit and Loss account
for the year ended 31st March, 2025

SCHEDULE 13 - INTEREST EARNED

(₹ in Thousand)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
	(Current Year)	(Previous Year)
i. Interest / discount on advances / bills	8730640	6838714
ii. Income on Investments	4848646	5226690
iii. Interest on balance with Reserve Bank of India & Other Inter-Bank funds	471417	193405
iv. Others	72	150
Total	14050775	12258959

SCHEDULE 14 - OTHER INCOME

(₹ in Thousand)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
	(Current Year)	(Previous Year)
i. Commission, Exchange and Brokerage	60624	60656
ii. Profit/ (Loss) on Sale of investments	151923	94514
iii. Profit/ (loss) on Revaluation of Investments	-	-
iv. Profit on sale of land, Building & other Assets	2388	5027
v. Profit on exchange transactions	-	-
vi. Income earned by way of dividends, etc. from subsidiaries/companies and/or joint ventures abroad/in India	-	52
vii. Miscellaneous Income	1373997	1012933
Total	1588932	1173182

SCHEDULE 15 - INTEREST EXPENDED

(₹ in Thousand)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
	(Current Year)	(Previous Year)
i. Interest on Deposits	6991565	6282851
ii. Interest on Reserve Bank of India/ Inter-bank borrowings	14609	26138
iii. Others		
a. NABARD	60952	112330
b. NSTFDC	5096	11260
Total	7072222	6432579



SCHEDULE 16 - OPERATING EXPENSES

(₹ in Thousand)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
	(Current Year)	(Previous Year)
i. Payments to and provisions for employees	5196143	3654494
ii. Rent, Taxes and Lighting	102460	100854
iii. Printing and Stationery	34621	24598
iv. Advertisement and Publicity	1084	362
v. Depreciation on Bank's Property	143684	127561
vi. Director's fees, allowances and expenses	-	-
vii. Auditors' Fees & Expenses (Including Branch Auditors)	5254	4939
viii. Law charges	3158	2750
ix. Postages, Telegrams, Telephones, etc.	6415	5832
x. Repairs, Maintenance and CBS	185383	125294
xi. Insurance	198734	182154
xii. Other Expenditure	491229	446633
Total	6368165	4675471

SCHEDULE 16A - PROVISIONS AND CONTINGENCIES

(₹ in Thousand)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
	(Current Year)	(Previous Year)
i. Provision for NPAs	486591	1956387
ii. Provision for Standard Assets	319113	36157
iii. Provision for Depreciation on Investments	(334333)	67246
iv. Provision for Fraud	(2081)	15383
v. Provision for Robbery	(1668)	(9198)
vi. Provision for Suspense	(939)	630
vii. Provision for Avance Tax	-	1417
vii. Provision for Reconciliation	(1,222)	991
Total	465461	2069013



**SCHEDULE FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31st MARCH, 2025**

SCHEDULE-17

SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTIONS

The Bank's financial statements have been prepared under the historical cost convention, on the accrual basis of accounting on going concern, unless otherwise stated and conform in all material aspects to Generally Accepted Accounting Principles (GAAP) in India, which comprises applicable statutory provisions, regulatory norms / guidelines prescribed by the National Bank for Agriculture and Rural Development (NABARD) / Reserve Bank of India (RBI), The Banking Regulation Act 1949, The Regional Rural Banks Act, 1976 and amendments thereto and Accounting Standards / Guidance Notes issued by the Institute of Chartered Accountants of India (ICAI), and the practices prevalent in the banking industry in India.

USE OF ESTIMATES

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

2. LOANS & ADVANCES

Loans and advances are classified as performing and non-performing, based on the guidelines/directives issued by the RBI. Loan assets become Non-Performing Asset (NPA) where:

- i. In respect of agriculture advances:
 - a) For short duration crops, where the installment 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.
- ii. In respect of Non Agriculture advances:
 - a) In respect of term loans, interest and/ or installment of principal remains overdue for a period of more than 90 days, and
 - b) In respect of Overdraft or Cash Credit Advances, the account remains "out of order" i.e. if the outstanding balance exceeds the sanctioned limit or 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 debited during the same period.

All Advances have been classified as 'Standard', 'Sub-Standard', 'Doubtful' and 'Loss assets' and provisions are made as per prudential norms issued by Reserve Bank of India from time to time.

Advances are stated net of provisions except general provisions for standard advances.

The minimum provisioning on the standard advances as per the prudential norms of the Reserve Bank of India as under:

Segment	Provisioning Norm (%)
Direct Advance to Agricultural	0.25
SME	0.25
Residential Housing	0.75
Commercial Real Estates (CRE)	1.00



Restructured Advances	5.00
Other Standard Advances	0.40
Restructured Advance (Resolution framework 2.0)	10.00

Provisions are made for non-performing advances as under:

- a) Sub-Standard:
 - i) A general provision of 10% on the total outstanding.
 - ii) Additional provision of 10% for exposure which are unsecured ab-initio (i.e. where realizable value of securities is not more than 10% ab-initio).
- b) Doubtful Category-1
 - i) 20% for Secured portion.
 - ii) 100% for unsecured portion.
- c) Doubtful Category-2
 - i) 30% for Secured portion.
 - ii) 100% for unsecured portion.
- d) Doubtful category-3 and Loss advances–100%.

Advances disclosed are net of provisions made for non-performing assets.

Recoveries in Non-Performing Advances are appropriated first towards the interest and thereafter the principal.

Recoveries in Suit filed & OTS accounts are appropriated first towards the principal and after adjusting the balance only, any surplus amount is taken to interest portion.

3. INVESTMENTS

- 3.1 Investments in India are classified into “Held for Trading”, “Available for Sale” and “Held to Maturity” in line with the guidelines from Reserve Bank of India.

Disclosures of Investments in Balance Sheet are made under six classifications viz.

- i) Government Securities
- ii) Other Approved securities (including those issued by local bodies)
- iii) Shares
- iii) Debentures and Bonds
- iv) Subsidiaries and/or Joint Ventures
- v) Others

- 3.2 Interest on Investments, where interest/principal is in arrears for more than 90 days is recognized on realization basis as per prudential norms.

- 3.3 Valuation of Investments is done in accordance with the guidelines issued by reserve Bank of India as under:

- a) Individual securities under “Held for Trading” and “Available for Sale” categories are marked to market at quarterly intervals. Central Government securities and State Government securities are valued at market rates declared by Financial Benchmark India Pvt. Ltd. (FBIL). Other approved securities and Bonds & debentures are valued as per the yield curve, credit spread rating-wise and other methodologies suggested by FBIL.

Treasury Bills are valued at carrying cost.

Based on the above valuations under each of the five classifications, net depreciation, if any, is provided for and net appreciation, if any, is ignored. Though the book value of individual securities would not undergo any change due to valuation, in the books of account, the investments are stated net of depreciation in the balance sheet.



- b) "Held to Maturity": Such investments are carried at acquisition cost/amortised cost. The excess, if any, of acquisition cost over the face value of each security is amortised over the remaining period of maturity.
- c) Investments are subject to appropriate provisioning /de-recognition of income, in line with the prudential norms prescribed by Reserve Bank of India for NPA classification. Bonds and Debentures in the nature of advances are also subject to usual prudential norms and accordingly provisions are made, wherever applicable.
- d) Profit/Loss on sale of Investments in any category is taken to Profit and Loss account. In case of profit on sale of investments in "Held to Maturity" category, profit net of taxes is appropriated to "Capital Reserve Account" provided Bank earns net profit.
- e) Broken period interest, Incentive / Front-end fees, brokerage, commission etc. received on acquisition of securities are taken to Profit and Loss account.
- f) Repo / Reverse Repo transactions are accounted as per RBI guidelines. Bank has no Repo / Reverse Repo transactions.
- g) AS per RBI Circular no. RBI/2017-18/147 DBR No. BP BC. 102/ 21.04.0489/ 2017-18 dated April 2, 2018, from the year 2018-19 an Investment Fluctuation Reserve (IFR) is to be created to build up adequate reserves to protect the Bank against increase in yields in future. The Transfer to Investment Fluctuation Reserve (IFR) is to be the lower of the following:
 - a) Net Profit on sale of investments during the year or
 - b) Net profit for the year less mandatory appropriations, until the amount of IFR is at least 2% of the HFT and AFS Portfolio, on a continuing basis.

4. FIXED ASSETS

- a) All Fixed Assets are stated at historical cost less accumulated depreciation.
- b) Depreciation is provided on straight line method at the rates considered appropriate by the Management as under:

Particulars	Rate of Depreciation (SLM)
Furnitures & Fixtures	10.00 %
Electrical Installation, Vehicles & Office Equipments	20.00 %
Computers	33.33 %
Premises	2.50 %
Computer Software	33.33 %

- c) Depreciation is provided from the date of acquisition on proportionate basis for the number of days the assets have been put to use during the year.
- d) In respect of leasehold properties, premium is amortised over the period of lease.
- e) Assets costing upto Rs.5000/- each are charged off to P&L in the year of purchase.

5. INCOME RECOGNITION

- a) Interest on performing assets has been recognized on accrual basis and on non-performing assets on realization basis as per RBI guidelines.
- b) Interest on Government Securities/Debentures and other fixed income earning securities has been recognized on accrual basis except for non-performing investments where income is recognized on realization basis.
- c) Profit on sale of Investments is credited to Profit & Loss Account being a normal operating activity of the Bank after netting off with the loss on sale of Investments.



- d) Rent on Safe Deposit Lockers is accounted for on Cash Basis.
- e) Collection of Charges on account of Postage and on other Miscellaneous heads are recognized as income after netting off of actual expenses incurred under that head and shown under the head Miscellaneous Income in the Profit and Loss Account.
- f) Interest subvention reimbursable by Government is accounted on accrual basis.
- g) Amortisation amount on account of premium paid on investment is netted off against the interest income from investment.

6. EMPLOYEE BENEFITS

- a) Contribution to Provident Fund by the employer is charged to Profit and Loss Account.
- b) Provision for Pension, Gratuity and Leave Encashment is made on actuarial basis and is contributed to the approved Funds.
 - i. As per the actuarial valuation as on 31.03.2025, the Liability towards pension has been fully funded and there is no shortfall as on 31.03.2025.
 - ii. As per the actuarial valuation as on 31.03.2025, the entire amount of Gratuity has been funded and there is no shortfall as on 31.03.2025.
 - iii. As per the actuarial valuation as on 31.03.2025, the entire amount of GLES has been funded and there is no shortfall as on 31.03.2025.

7. ACCOUNTING FOR PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

Provisions are determined based on management estimate required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure is made in the financial statements.

Contingent Assets, if any, are not recognized or disclosed in the financial statements.

For C K Prusty & Associates
Chartered Accountants
FRN- 323220E


(CA Neha Mehta)
Partner
M. No. 474347



For Odisha Gramya Bank


(G Mahato)
Senior Manager (P&T)


(S Lenka)
Director


(Shwetabh Kumar)
General Manager


(N Bhuyan)
Director


(Rishi Singh)
Chairman

Place: Bhubaneswar
Date: 27th April, 2025



**Notes forming integral part of the accounts and additional disclosures in terms of the Reserve
Bank of India guidelines for the year ended 31st March 2025**

SCHEDULE - 18

Odisha Gramya Bank (OGB) was constituted on 7th January, 2013 as a result of amalgamation of three Regional Rural Banks i.e. erstwhile Neelachal Gramya Bank- sponsored by Indian Overseas Bank with its Head Office at Bhubaneswar, erstwhile Kalinga Gramya Bank –sponsored by UCO Bank with its Head Office at Cuttack and erstwhile Baitarani Gramya Bank-Sponsored by Bank of India with its Head Office at Baripada vide Notification No. F.1 / 1 / 2012-RRB dated 07.01.2013 issued under sub-section (1) of Section 23A of Regional Rural Banks Act 1976 (21 of 1976) by the Ministry of Finance, Department of Financial Services, Government of India under the Sponsorship of Indian Overseas Bank with its Head Office at Bhubaneswar.

1. SHARE CAPITAL

The entire share capital of the Bank is as under:-

The Authorized Capital of the Bank is ₹200000 lakhs and Paid-up Capital is ₹173400.62 lakhs contributed by Government of India, Sponsor Bank (Indian Overseas Bank) and Government of Odisha in the ratio of **50:35:15** respectively.

a. Share Capital:

(₹ in Lakhs)

Sl. No.	Name of Share Holder	No. of Shares	Share capital
1.	Govt. of India	867003108	86700.31
2.	Indian Overseas Bank	606902176	60690.22
3.	Govt. of Odisha	260100932	26010.09
	Total	1734006216	173400.62

The mandatory disclosure requirements of Reserve Bank of India are given under the respective heads of disclosure as applicable, or stated separately if no other disclosure was required to be made in that respect.

b. Composition of Regulatory Capital

(₹ in crore)

Sr. No.	Particulars	As on 31.03.2025	As on 31.03.2024
i)	Tier 1 Capital	732.19	598.96
ii)	Tier 2 Capital	124.81	52.74
iii)	Total Capital (Tier 1 + Tier 2)	857.00	651.70
iv)	Total Risk Weighted Assets (RWAs)	8353.51	6931.89
v)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	8.77	8.64
vi)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.49	0.76
vii)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	10.26	9.40
viii)	Percentage of the shareholding of		
	a) Government of India	50.00	50.00
	b) State Government (Government of Odisha)	15.00	15.00
	c) Sponsor Bank (Indian Overseas Bank)	35.00	35.00
ix)	Amount of paid-up equity capital raised during the year	-	58.55
x)	Amount of non-equity Tier 1 capital raised during the year	-	-
	Amount of Tier 2 capital raised during the year	-	-



2. RESERVES

Profit on sale of investment amounting ₹103.91 Lakhs under held to Maturity (HTM) category transferred to Capital Reserve as per RBI extant guidelines.

The current year profit of ₹13218.64 Lakhs after appropriation has been appropriated against accumulated loss of the Bank shown under other assets (Schedule-11).

3. FIXED ASSETS

The Bank has constructed its Head Office building on leasehold land measuring Ac 0.434 at Gandamunda, Bhubaneswar.

4. ASSET LIABILITY MANAGEMENT

Maturity pattern of certain items of assets and liabilities as at March 31, 2025:

(₹ in crore)

Particulars	1 to 14 days	15 to 28 days	29 days to 3 months	Over 3 Months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Deposits	1466.21	477.74	439.26	747.16	3294.69	1829.98	407.61	9253.13	17915.78
Advances	1727.14	39.94	237.33	324.43	5306.19	914.71	328.75	1334.42	10212.91
Investments	1083.84	1475.67	104.87	100.00	60.49	522.84	488.61	5059.06	8895.38
Borrowings	300.00	-	-	1.00	99.00	256.00	-	14.81	670.81
Foreign currency assets	-	-	-	-	-	-	-	-	-
Foreign currency liabilities	-	-	-	-	-	-	-	-	-



5. INVESTMENTS

i-a) Composition of Investment Portfolio as on 31.03.2025

Particulars	Investments in India							Investments outside India			
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government Securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total investments outside India
Held to Maturity	2228.35	-	-	-	-	-	2228.35	-	-	-	2228.35
Gross	2228.35	-	-	-	-	-	2228.35	-	-	-	2228.35
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-
Net	2228.35	-	-	-	-	-	2228.35	-	-	-	2228.35
Available for Sale	5336.67	-	-	-	-	-	5336.67	-	-	-	5336.67
Gross	5336.67	-	-	-	-	-	5336.67	-	-	-	5336.67
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-
Net	5336.67	-	-	-	-	-	5336.67	-	-	-	5336.67
Held for Trading	-	-	-	-	-	-	-	-	-	-	-
Gross	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-
Total Investments	7565.02	-	-	-	-	-	7565.02	-	-	-	7565.02
Less: Provision for non-performing investments	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation	-	-	-	-	-	-	-	-	-	-	-
Net	7565.02	-	-	-	-	-	7565.02	-	-	-	7565.02



i-b) Composition of Investment Portfolio as on 31.03.2024

(₹ in crore)

Particulars	Investments in India							Investments outside India				
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government Securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total investments outside India	Total Investments
Held to Maturity	2699.87	-	-	-	-	-	2699.87	-	-	-	-	2699.87
Gross	2699.87	-	-	-	-	-	2699.87	-	-	-	-	2699.87
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	2699.87	-	-	-	-	-	2699.87	-	-	-	-	2699.87
Available for Sale	5326.22	-	0.69	-	-	-	5326.91	-	-	-	-	5326.91
Gross	5326.22	-	0.69	-	-	-	5326.91	-	-	-	-	5326.91
Less: Provision for depreciation and NPI	33.41	-	0.02	-	-	-	33.43	-	-	-	-	33.43
Net	5292.81	-	0.67	-	-	-	5293.48	-	-	-	-	5293.48
Held for Trading	-	-	-	-	-	-	-	-	-	-	-	-
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	8026.09	-	0.69	-	-	-	8026.78	-	-	-	-	8026.78
Less: Provision for non-performing investments	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation	33.41	-	0.02	-	-	-	33.43	-	-	-	-	33.43
Net	7992.68	-	0.67	-	-	-	7993.35	-	-	-	-	7993.35



ii) The disclosure regarding Investments as per guidelines of RBI is stated below:

(₹ in Lakhs)

Particulars	As on 31.03.2025	As on 31.03.2024
i. Movement of provisions held towards depreciation on investments:		
• Opening balance	3343.33	3679.83
• Add: Provisions made during the year	-	-
• Less: Write off/write back of excess provisions during the year	(3343.33)	(336.50)
• Closing balance	-	3343.33
ii. Movement of Investments Fluctuation Reserve:		
• Opening balance	1483.96	-
• Add: Amount transferred during the year	4016.04	1483.96
• Less: Drawdown	-	-
• Closing balance	5500.00	1483.96
iii. Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	1.03	0.28

iii) **Sale and transfers to/from HTM category:**

Sale from HTM category (above the prescribed limit of 5%) during the current year: NIL [previous year: NIL]. Transfer to/from HTM Category other than the category transfer allowed by Reserve Bank of India at the beginning of the year: NIL.

iv) **Repo Transactions:**

(₹ in Lakhs)

Item	Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	As on 31.03.2025
Securities Sold under Repos	-	-	-	-
Securities purchased under reverse Repos	-	-	-	-

v) **Non SLR Investments: Issuer Composition of Non SLR Investments**

(₹ in Lakhs)

Sl No	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Un-listed' Securities	
1	2	3		4		5		6		7	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
a)	PSU	-	-	-	-	-	-	-	-	-	-
b)	FIs	-	-	-	-	-	-	-	-	-	-
c)	Banks	-	-	-	-	-	-	-	-	-	-
d)	Private Corporate	-	-	-	-	-	-	-	-	-	-
e)	Subsidiaries/ Joint Ventures										
	Others	-	-	-	-	-	-	-	-	-	-



g)	Provision held towards depreciation	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-

vi) **Instrument wise composition of Non SLR investments is as under**

(₹ in Lakhs)

Shares & Mutual Fund	-
Debentures	-
Others	-
Total	-

vii) **Non-Performing Non-SLR Investments:**

(₹ in Lakhs)

Particulars	As on 31.03.2025	As on 31.03.2024
Opening balance	-	-
Additions during the year	-	-
Reduction during the above period	-	-
Closing balance	-	-
Total provisions held	-	-

6. NON-PERFORMING ASSETS (NPAs):

(₹ in Lakhs)

Particulars	31.03.2025	31.03.2024
Net NPA to Net Advances (%)	1.93	4.17
Movement of NPAs (Gross)		
• Opening balance	124114.93	119662.89
• Additions during the year	14190.57	36795.99
• Reductions during the year	(39230.12)	(32343.95)
• Closing balance	99075.38	124114.93
Movement of Net NPAs		
• Opening balance	33579.95	40444.52
• Additions during the period	12771.51	33116.39
• Reductions during the period	(28223.51)	(39980.96)
• Closing balance	18127.95	33579.95
Movement of provisions for NPAs (excluding provision on standard assets)		
• Opening balance	90534.99	79218.37
• Provisions made during the period	4865.91	19563.87
• Write-back of excess provisions/ write off	(14453.47)	(8247.25)
• Closing balance	80947.43	90534.99

7. DETAILS OF LOAN ASSETS SUBJECTED TO RESTRUCTURING

(₹ in Lakhs)

Sl. No.	Particulars	31.03.2025	31.03.2024
i	Total amount of loan assets subjected to restructuring, rescheduling, renegotiation;	-	-
ii	The amount of Standard assets subjected to restructuring, rescheduling, renegotiation;	-	-



iii	The amount of Sub-Standard assets subjected to restructuring, rescheduling, renegotiation;	-	-
iv	The amount of Doubtful assets subjected to restructuring, rescheduling, renegotiation;	-	-

8. DETAILS OF FINANCIAL ASSETS SOLD TO SECURITIZATION (SC) RECONSTRUCTION COMPANY (RC) FOR ASSETS RECONSTRUCTION

(₹ in Lakhs)

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

Details of non-performing financial assets purchased

(₹ in Lakhs)

1(a) No. of accounts purchased during the year	-
(b) Aggregate outstanding	-
2(a) Of these, number of account restructured during the year	-
(b) Aggregate outstanding	-

Details of non-performing financial assets sold

(₹ in lakhs)

1. No. of accounts sold	-
2. Aggregate outstanding	-
3. Aggregate consideration received	-

Provisions on Standard Asset:

(₹ in lakhs)

Particulars	31.03.2025	31.03.2024
Provisions towards Standard Assets	5500.00	2308.87
Total Provision towards Standard Assets	5500.00	2308.87

Amount of NPAs (Gross)

(₹ in lakhs)

Particulars	31.03.2025	31.03.2024
Sub standard	3078.49	21145.31
Doubtful 1	11984.27	7241.19
Doubtful 2	18656.28	29114.72
Doubtful 3	63867.56	65340.09
Loss	1488.78	1273.62
Total	99075.38	124114.93

9. CONCENTRATION OF DEPOSITS, ADVANCES, EXPOSURES AND NPAs

Concentration of Deposits			(₹ in crore)
	31.03.2025	31.03.2024	
Total Deposits of twenty largest depositors	351.53	253.99	
Percentage of deposits of twenty largest depositors to total deposits of the Bank	1.96	1.56	

Concentration of Advances			(₹ in crore)
	31.03.2025	31.03.2024	
Total Advances of twenty largest borrowers	1627.57	1249.46	
Percentage of Advances to twenty largest borrowers to total advances of the Bank	15.94	13.95	



Concentration of Exposures		(₹ in crore)
	31.03.2025	31.03.2024
Total Exposures of twenty largest borrowers/customers	1668.27	1266.71
Percentage of Exposures of twenty largest borrowers/customers to total exposures of the Bank on borrowers / customers	16.x33	14.15

Concentration of NPAs		(₹ in crore)
	31.03.2025	31.03.2024
Total Exposure to the top twenty NPA Accounts	18.57	19.46
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs	1.88	1.57

10. Asset quality

a) Classification of advances and provisions held

Particulars	2024-25					(₹ in crore)
	Standard	Non-Performing			Total Non-Performing Advances	Total
	Total Standard Advances	Sub-standard	Doubtful	Loss		
Gross Standard Advances and NPAs						
Opening Balance	7713.02	211.45	1016.96	12.74	1241.15	8954.17
Add: Additions during the year					141.90	141.90
Less: Reductions during the year*					392.30	392.30
Closing balance	9222.16	30.78	945.08	14.89	990.75	10212.91
*Reductions in Gross NPAs due to:						
i) Upgradation					45.31	45.31
ii) Recoveries (excluding recoveries from upgraded accounts)					202.46	202.46
iii) Technical/ Prudential Write-offs					62.71	62.71
iv) Write-offs other than those under (iii) above					81.82	81.82
Provisions (excluding Floating Provisions)						-
Opening balance of provisions held	23.09	21.15	859.95	12.74	905.35	928.44
Add: Fresh provisions made during the year	31.91				48.50	80.41
Less: Excess provision reversed/ Write-off loans					144.53	144.53
Closing balance of provisions held	55.00	3.08	791.35	14.89	809.32	864.32



Net NPAs						-
Opening Balance		190.31	145.49	-	335.80	335.80
Add: Fresh additions during the year					127.72	127.72
Less: Reductions during the year					282.24	282.24
Closing balance		27.71	153.57	-	181.28	181.28
Floating Provisions						
Opening Balance						11.52
Add: Additional provisions made during the year						0
Less: Amount drawn down during the year						11.37
Closing balance of floating provisions						0.15
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts	-	-	-	-	-	-
Add: Technical/ Prudential write-offs during the year	-	-	62.71	-	62.71	62.71
Less: Recoveries made from previously technical/ prudential written-off accounts during the year	-	-	-	-	-	-
Closing balance	-	-	62.71		62.71	62.71

2023-24

Particulars	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	6574.18	94.46	1091.65	10.52	1196.63	7770.81
Add: Additions during the year					367.96	367.96
Less: Reductions during the year*					323.44	323.44
Closing balance	7713.02	211.45	1016.96	12.74	1241.15	8954.17
*Reductions in Gross NPAs due to:						-
i) Upgradation					42.55	42.55
ii) Recoveries (excluding recoveries from upgraded accounts)					198.42	198.42



iii) Technical/ Prudential Write-offs					-	-
iv) Write-offs other than those under (iii) above					82.47	82.47
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	19.47	9.45	768.95	10.52	788.92	808.39
Add: Fresh provisions made during the year					187.38	187.38
Less: Excess provision reversed/ Write-off loans					82.47	82.47
Closing balance of provisions held	23.09	21.14	859.95	12.74	893.83	916.92
Net NPAs						-
Opening Balance		85.01	319.44	-	404.45	404.45
Add: Fresh additions during the year					331.16	331.16
Less: Reductions during the year					399.81	399.81
Closing balance		190.31	145.49	-	335.80	335.80
Floating Provisions						
Opening Balance						3.27
Add: Additional provisions made during the year						8.25
Less: Amount drawn down during the year						-
Closing balance of floating provisions						11.52

Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts	-	-	-	-	-	-
Add: Technical/ Prudential write-offs during the year	-	-	-	-	-	-
Less: Recoveries made from previously technical/ prudential written-off accounts during the year	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-



Ratios (In percent)	31.03.2025	31.03.2024
Gross NPA to Gross Advances	9.70	13.86
Net NPA to Net Advances	1.93	4.17
Provision Coverage Ratio	81.70	72.94

b) Sector wise Advances and Gross NPAs

(₹ in crore)

Sl No.	Sector	Current Year (2024-25)			Previous Year (2023-24)		
		Outstandi ng Total Advances	Gross NPAs	Percentage of Gross NPAs to total Advances in that sector	Outstandi ng total Advances	Gross NPAs	Percentage of Gross NPAs to total Advances in that sector
A	Priority Sector						
1	Agriculture & Allied Activities	4806.19	432.49	9.00	4346.57	583.81	13.43
2	Advances to Industries Sector eligible as priority sector lending	1965.42	256.38	13.04	1655.03	246.49	14.89
3	Services	2532.08	222.94	8.80	2354.31	325.76	13.83
4	Personal Loans		-		-	-	-
	Sub-Total (A)	9303.69	911.81	9.80	8355.91	1156.06	13.84
B	Non-Priority Sector						
1	Agriculture and allied activities	-	-	-	-	-	-
2	Industry	-	-	-	-	-	-
3	Services	805.74	53.22	6.61	489.62	57.24	11.69
4	Personal Loans	103.48	25.72	24.86	108.64	27.85	25.64
	Sub-Total (B)	909.22	78.94	8.68	598.26	85.09	14.22
	Total (A+B)	10212.91	990.75	9.70	8954.17	1241.15	13.86

c) Particulars of resolution plan and restructuring

Details of accounts subjected to restructuring

(₹ in crore)

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Standard	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ crore)	-	-	-	-	-	-	-	-	-	-



Sub-Standard	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ crore)	-	-	-	-	-	-	-	-	-	-
Doubtful	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ crore)	-	-	-	-	-	-	-	-	-	-
Total	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ crore)	-	-	-	-	-	-	-	-	-	-

II. Movement of NPAs

Particulars	(₹ in crore)
Gross NPAs as on 1 st April 2024 (Opening Balance)	1241.15
Addition (Fresh NPAs) during the year	141.90
Sub-Total (A)	1383.05
Less:	
(i) Up gradations	45.31
(ii) Recoveries	202.46
(iii) Write offs	144.53
Sub -Total (B)	392.30
Gross NPAs as on 31st March 2025 (Closing Balance) (A-B)	990.75

11. Details of Fraud Accounts

	2024-25	2023-24
Number of frauds reported	15	12
Amount involved in fraud (₹ crore)	2.78	3.08
Amount of provision made for such fraud (₹ crore)	1.62	2.54
Amount of unamortised provision debited from 'other reserves' as at the end of the year (₹ crore)	-	-

NB: The differential amount between amount involved in fraud and amount of provision made for such frauds has been recovered subsequently.



12. Disclosure under Resolution Framework for COVID-19-related Stress

A special window under the Prudential Framework was extended vide circular RBI/2021-22/32DOR.STR.REC. 12/21 .04.048/2021-22 dated 05.05.2021 and RBI/2021-22/131 DOR.STR.REC. 11/21.04.048/2021-22 dated 05.05.2021 to enable the lenders to implement a resolution plan in respect of eligible corporate exposures, and personal loans, while classifying such exposures as Standard.

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	1.85	-	-	0.45	1.40
Corporate persons*	0.82	-	-	0.19	0.63
Of which MSMEs	0.82	-	-	0.19	0.63
Others	0.01	-	-	0.01	0.00
Total	2.68	-	-	0.65	2.03

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

13. EXPOSURES –

a) Exposure to real estate sector

(₹ in lakhs)

i) Direct exposure	31.03.2025	31.03.2024
a) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	27760.09	24264.87
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	2140.59	2378.08
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures – i. Residential ii. Commercial Real Estate	-	-
ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	-	-
Total Exposure to Real Estate Sector	29900.68	26642.95



b) Exposure to capital market

(₹ in lakhs)

Particulars	31.03.2025	31.03.2024
Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	-	68.52

c) Unsecured advances

(₹ in lakhs)

Particulars	31.03.2025	31.03.2024
Total unsecured advances of the Bank	8714.27	8441.27
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	-	-

14. DERIVATIVES

Bank has not entered into any transactions in derivatives during the current and previous years.

15. DETAILS OF SINGLE BORROWER LIMIT (SBL)/GROUP BORROWER LIMIT (GBL) EXCEEDED BY THE BANK:

The Bank has not exceeded the limits as specified above and hence no information is required to be given hereunder.

16. INCOME TAX

(a) Amount of provisions made for Income tax during the year:

(₹ in lakhs)

Particulars	2024-25	2023-24
Provision for Income Tax	-	-

(b) List of various demands pending with Income Tax Authorities are as under:

Erstwhile Neelachal Gramya Bank

Sl No	Financial year	Assessment Year	Particulars	Demand Outstanding (₹)	Contingency Liability
1.	2009-10	2010-11	ITAT has issued order dated 21.09.2022 denying the claim made u/s 80P of Income Tax Act amounting ₹29.77 lakhs. All other disallowance made by the AO and confirmed by the CIT(A) has been deleted. In the matter of claim u/s 80P of Income Tax Act, case has been filed in the High Court. The matter relating to provision for fraud of ₹29.77 lakhs in the processing before the AO, consequent to the said ITAT order the AO has denied any deductions in the order dated 06.09.2023 (received by OGB on 27.09.2023) against which appeal has been filed on 27.10.2023.	5,82,50,860/-	-



2.	2011-12	2012-13	Case reopened by AO and order dt 30.12.2017 u/s 143(3) r.w.s 147 passed with demand of ₹14,92,57,060/-. A rectification u/s 154 made on 25.05.2018. Revising the net demand at ₹12,56,77,550/-. Against the said demand amount of ₹9,50,66,078/- has been paid to income tax ₹8,74,13,210/- mentioned in sl no. 2 above. Appeal has been filed against the said order and the case is pending.	12,56,77,550/-	3,82,64,340/-
3.	2011-12	2012-13	Order dated 28.06.2018 u/s 221(1) has been passed with the demand of ₹87,41,321 Appeal against the dismissal order CIT appeal, appeal has been filed at ITAT, and ITAT redirected the appeal to CIT (A) to rehear the case and the case is now pending before CIT (A).	87,41,321/-	87,41,321/-
4.	2012-13	2013-14	Assessment order dt. 15.12.2017 u/s 143(3) r.w.s. 147 with demand of ₹15,06,92,540/- passed by the AO. Appeal against the dismissal order CIT appeal, appeal has been filed at ITAT, and ITAT redirected the appeal to CIT (A) to rehear the case and the case is now pending before CIT (A).	15,06,92,540/-	5,00,81,522/-
5.	2012-13	2013-14	Order dated 28.06.2018 u/s 221(1) has been passed with the demand of ₹1,50,69,254 Appeal against the dismissal order CIT appeal, appeal has been filed at ITAT, and ITAT redirected the appeal to CIT (A) to rehear the case and the case is now pending before CIT (A).	1,50,69,254/-	1,50,69,254/-
6.	2012-13	2013-14	Assessment Order u/s 143(3) r.w.s. 263 has been passed on 22.04.2021 increasing the demand to ₹16,64,95,697/- from ₹15,06,92,540/-. Appeal against the said order has been filed and the case is pending.	1,58,03,157/-	1,58,03,157/-

Erstwhile Baitarani Gramya Bank

Sl No	Financial year	Assessment Year	Particulars	Demand Outstanding (₹)	Contingency Liability
7.	2010-11	2011-12	Appeal has been filed against the assessment order wherein demand of ₹6,20,720/- has been raised. Appeal has been filed before DCIT, and as per direction of DCIT, the demand amount has been paid. Copy of final order is yet to receive.	-	6,20,720/-
8.	2011-12	2012-13	Appeal has been filed against the assessment order wherein demand of ₹12,98,520/- has been raised. Appeal has been filed before DCIT, and as per direction of DCIT, the demand amount has been paid. Copy of final order is yet to receive	-	12,98,520/-
9.	2012-13	2013-14	Appeal has been filed against the assessment order wherein demand of ₹11,50,400/- has been raised. Appeal has been filed before DCIT, and as per direction of DCIT, the demand amount has been paid. Copy of final order is yet to receive.	-	-



10.	2013-14	2014-15	Order u/s 147 has been passed with a demand of ₹40,31,71,568/-, against which Appeal is filed with PCIT (A) against the said order for full stay of the demand and the stay order is yet to be received.	40,31,71,568/-	40,31,71,568/-
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Erstwhile Kalinga Gramya Bank

Sl No	Financial year	Assessment Year	Particulars	Demand Outstanding (₹)	Contingency Liability
11.	2012-13	2013-14	Appeal with CIT (A) has been filed and case is pending.	7,33,06,840/-	7,33,06,840/-

Odisha Gramya Bank

Sl No	Financial year	Assessment Year	Particulars	Demand Outstanding (₹)	Contingency Liability
12.	2020-21	2021-22	Intimation dated 21.12.2022 u/s 143(1) has been issued by reducing the interest paid u/s 244A vide intimation dated 28.07.2022 u/s 143(1) and raised demand of Rs.28,520/-. Appeal has been filed with CIT(A) against the said intimation and case is pending. Demand adjusted with tax paid.	-	28,520/-

18. GOVERNMENT GRANTS (AS-12)

The Bank has received following support under FI initiatives by NABARD :

- ₹42,85,784/- received from NABARD towards re-imbursement of FLC camps expenditure for conducting 886 nos. of FDLCs through rural branches.
- ₹1,79,972/- received from NABARD towards re-imbursement of expenses incurred towards conducting of 15 nos. of Nukkad Nataks.
- ₹95,64,000/- received from NABARD towards reimbursement for Village Level Programmes conducted during FY-2024-25.

19. EMPLOYEES BENEFIT (AS-15)

The Bank has opted for the Scheme with Insurance Companies for management of Gratuity / Leave Encashment Fund. The amount contributed/provided for gratuity/leave encashment under the said schemes is accounted for in the year of payment as expenses. After provision of ₹13.00 crores towards Gratuity and ₹5.50 crores towards Leave Encashment, there no shortfall in Gratuity and Leave Encashment as on 31.03.2025.

As per the actuary report, the total pension liability of the Bank is valued at ₹834.64 crores as on 31.03.2025. During the year 2024-25, there is a provision of ₹121.50 crores towards pension. Including this provision, the total fund balance as on 31.03.2025 is ₹856.77 crore.

The Revised Pension Scheme for Regional Rural Bank (Employees') Pension (Amendment) Regulations, 2024 was implemented in our Bank with effect from 01.11.1993, following Board approval and instructions from the Department of Financial Services, Ministry of Finance, Government of India, as per their letters F.No. 8/4/2024-RRB, dated 03.10.2024, and F.No. 8/20/2010-RRB, dated 03.10.2024, in compliance with the order of the Hon'ble Supreme Court. Furthermore, in accordance with the instruction of the Department of Financial Services, Ministry of Finance, Government of India, a total amount of Rs.102.31 Crores has been paid towards 100% settlement of pension arrears, effective from 01.11.1993, to all eligible pensioners, family pensioners, and fresh optees. The Bank has amortized Rs.22.31 crores during the current financial year against the total increased pension liability of Rs. 102.31 Crores, and the balance amount of



Rs.80.00 cr will be amortised in next 4 years, in accordance with the Reserve Bank of India circular RBI/2024-25/127/DOR.ACC.REC. No.67/21.04.018/2024-25 dated March 20, 2025. The amount of unamortised expenditure is Rs.80.00 Cr and the consequential net profit would be Rs.93.43 Cr instead of Rs.173.43 Cr, if the unamortised expenditure had been fully recognised in the Profit & Loss Account.

National Pension System (NPS): Following approval granted by the Government of India, the Bank implemented a revision of the employer's contribution towards NPS, increasing it from 10% to 14% of pay and dearness allowance for its employees, effective from November 11, 2020. In this regard, the total amount of Rs.18.93 Crores has been paid towards additional 4% arrears.

Wage revision: The Bank has paid a total of Rs.50.81 Crores towards the 12th BPS wage revision. The Department of Financial Services, Ministry of Finance, Government of India, via its letter no. 8/1/2023-RRB dated 18.09.2024, has conveyed its approval for the implementation and grant of computer increments to all employees of our Bank who were in service or probation as of 01.11.1993. In this regard, a total amount of Rs.67.28 Crores has been paid towards 100% settlement of arrears.

20. RELATED PARTY TRANSACTIONS (AS-18)

- The Bank is sponsored by Indian Overseas Bank and Shri Rishi Singh, Chairman is the Key Managerial Personnel and he has no liability towards the Bank as on 31.03.2025.
- Particulars of remuneration paid to Chairman, General Managers and CISO on deputation from Sponsor Bank (Indian Overseas Bank) are as under :

(₹ in lakhs)

Particulars	2024-25	2023-24
Shri Rishi Singh, Chairman	43.11	25.65
Shri Shwetabh Kumar, General Manager	34.13	21.64
Shri Balmukund Prasad, General Manager	31.48	19.51
Shri Basudev Routaray, General Manager	33.33	19.87
Smt Satyabati Sahoo, General Manager	28.28	19.08
Shri Trupti Ranjan Swain, General Manager	32.43	21.61
Shri Sourabh Ekka, CISO	12.82	-
Shri Mohan M, Chairman (Arrears)	2.56	4.60
Shri B.K. Patra, General Manager (Arrears)	3.21	6.78
Shri G.B. Pradhan, General Manager (Arrears)	2.95	3.88
Shri J.P. Nayak, General Manager (Arrears)	2.85	3.82
Shri B.M. Dash, General Manager (Arrears)	2.35	1.91
Shri M.A. Hai, General Manager (Arrears)	1.10	-

- Transactions that have taken place during the period 01.04.2024 to 31.03.2025 with related parties by the Bank are as under :

(₹ In lacs)

Details	As on 31.03.2025	As on 31.03.2024
I) Indian Overseas Bank		
a. Equity contribution	60690.22	60690.22
b. Interest received from the Bank on deposit	2743.11	1453.88
c. Interest paid on Borrowings	137.63	261.38
d. Commission paid on account of DD Agency	-	-
e. Balance Outstanding in current account included in Schedule -7	2179.63	23343.62



f. Balance outstanding in SDR and other deposit account included in Schedule-7	115035.74	53880.60
g. Purchase of Securities	-	-
h. Sale of Securities	-	-
i. Perpetual Bonds Issued towards CBS Support	874.50	874.50
II) NABARD		
a. Interest paid on Borrowings	609.52	1123.30
b. Interest received on Investments	-	-
c. Balance Outstanding on Borrowings included in Schedule-4	65600.00	75400.00
d. Balance outstanding in SDR and other deposit account included in Schedule-8	-	-
III) RESERVE BANK OF INDIA		
a. Interest receivable on current account with RBI	-	-
b. Balance Outstanding in current account included in Schedule-6	74727.26	68413.02

Directors of the Bank

Nominee Directors	Designation	Entity Represented
Shri Rishi Singh	Chairman	Odisha Gramya Bank
Shri Santosh Kumar Lenka	Director	Reserve Bank of India
Shri Niranjan Bhuyan	Director	NABARD
Smt Selvarani V	Director	Indian Overseas Bank
Shri Gaurav Bhardwaj	Director	Indian Overseas Bank
Dr Pragyanmita Sahoo	Director	Govt. of Odisha

21. ACCOUNTING OF LEASES (AS-19)

The Bank has taken various premises under operating lease with varying lease period. In respect of leasehold land, the lease premium is amortized over the period of lease. The balance amount of lease is disclosed under Other Assets under Schedule -11.

22. SEGMENT REPORTING (AS-17)

(₹ In Crore)

	Domestic		International		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
(a) Revenue	1563.97	1343.21	-	-	1563.97	1343.21
(b) Assets	20349.60	18810.49	-	-	20349.60	18810.49

23. Taxes on Income (AS-22)

As per Section 22 of the RRB Act, 1976, for the purpose of the Income Tax Act, 1961 (43 of 1961), or any other enactment for the time being in force relating to any tax on income, profits or gains, a Regional Rural Bank shall be deemed to be a co-operative society. Hence bank has taken stand that section 80P (1) of the Income Tax Act, 1961 i.e. "the gross total income includes any income referred to in sub section (2), there shall be deducted, in accordance with and subject to the provisions of this Section, the sum specified in sub section (2), in computing the total income of the assessee" is applicable. There is no virtual certainty about taxability of its income and hence Deferred Tax Accounting has not been carried out.

24. INTANGIBLE ASSETS (AS-26)

The entire Bank has been migrated to integrated Finacle platform on 07.07.2014. Software acquired for CBS purpose has been amortized @33.33% over 3 years in line with AS-26. Details has been mentioned in schedule-10.



25. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (AS-29)

(₹ in lakhs)

Nature of Provision	Opening Balance	Additional Provision made during the year	Provision used during the year	Provision reversed during the year	Closing Balance
i) Provision made towards NPA	90534.99	4865.91	14453.47	-	80947.43
ii) Provision made towards Standard Assets	2308.87	3191.13	-	-	5500.00
iii) Provision made towards depreciation in the value of investments.	3343.33	-	3343.33	-	-
iv) Provision made towards Income Tax/ Wealth Tax	1507.28	-	-	-	1507.28
v) All Other (Total)	984.96	14.18	50.92	21.61	926.61
a) Robbery/Theft	499.64	-	15.93	-	483.71
b) Fraud	372.54	14.18	34.99	-	351.73
c) Suspense	9.39	-	-	9.39	-
d) Reconciliation	12.22	-	-	12.22	-
e) Advance Income Tax	91.17	-	-	-	91.17

Other Contingent Liabilities

(₹ in lakhs)

Particulars	As on 31.03.2025	As on 31.03.2024
Liability on account of outstanding forward exchange contracts and derivatives	-	-
Guarantees given on behalf of constituents		
a) In India	3965.33	4482.42
b) Outside India	-	-
Acceptances, Endorsements and Other obligations	-	-
DEAF Account	1460.88	388.82
Income Tax demand	6063.86	6063.96
Civil Suit Claim	244.14	765.55
Total	11734.21	11700.75

DEAF Account

(₹ in crore)

Particulars	As on 31.03.2025	As on 31.03.2024
Opening Balance of amounts transferred to DEAF	3.89	1.49
Add: Amounts transferred to DEAF during the year	10.88	2.40
Less: Amounts reimbursed by DEAF towards claim*	0.16	0.00
Closing Balance of amounts transferred to DEAF	14.61	3.89

* Actual amount reimbursed by DEAF towards claims during the year 2024-25 is ₹15,91,772/- vis-à-vis ₹21,569/- during the previous year 2023-24.

26. ADDITIONAL DISCLOSURES:

In terms of guidelines issued by the Reserve Bank of India, following are the additional disclosures:

	31.03.2025	31.03.2024
(a) Subordinated Debt raised as Tier II Capital (₹ In lakhs)	1481.41	1481.41



Floating Provisions (Amt.in lakhs)

Sl. No.	Particulars	2024-25	2023-24
(a)	Opening balance in the floating provisions account	1151.78	326.86
(b)	The quantum of floating provisions made in the accounting year	-	824.92
(c)	Amount of draw down made during the accounting year	1136.75	-
(d)	Closing balance in the floating provisions account	15.03	1151.78

Draw Down from Reserve

Draw down from Reserve during the FY 2024-25 is nil.

BUSINESS RATIOS:

Particulars	31.03.2025	31.03.2024
Interest Income as a percentage to Working Funds	7.42%	7.00%
Non-Interest Income as a percentage to Working Funds	0.84%	0.67%
Cost of Deposits	4.11%	4.03%
Net Interest Margin	3.68%	3.33%
Operating Profit as a percentage to Working Funds	1.16%	1.33%
Returns on Assets	0.91%	0.15%
Business (Deposits plus Advances) per employee (in ₹ lakh)	1473.48	1304.33
Profit per employee (in ₹ lakh)	9.08	1.32

Bancassurance business

The Bank has earned fees / brokerage in respect of bancassurance business undertaken as under:

2024-25	2023-24
₹ 27.67 lakhs	₹ 27.61 lakhs

Priority Sector Lending Certificates (PSLCs)

The Bank has entered into PSLC transactions under Priority Sector Lending Certificate scheme as under:-

(₹ in Crore)

Sl. No.	Particulars	2024-25			2023-24		
		Purchase	Sales	Premium Received	Purchase	Sales	Premium Received
1	PSLC-Agriculture	-	-	-	-	138.00	0.44
2	PSLC-Small and Marginal Farmers	-	3582.50	70.54	-	1679.00	35.81
3	PSLC-Micro Enterprises	-	600.00	0.06	-	400.00	0.36
4	PSLC-General	-	-	-	-	-	-
	Total	-	4182.50	70.60	-	2217.00	36.61



The premium received from the sale of PSLCs is included in "Miscellaneous income" under Schedule-14 as per RBI extant guidelines.

The above disclosure is in line with RBI circular FIDD.CO.Plan.BC.23/04.09.01/2015-16 dated April 7, 2016 on Priority Sector Lending Certificates (PSLC).

Provisions and contingencies

(₹ in Crore)

Sl. No.	Provision debited to Profit and Loss Account	2024-25	2023-24
i.	Provisions for NPI	-	-
ii.	Provision towards NPA	48.66	195.64
iii.	Provision made towards Income Tax	-	-
iv.	Other Provisions and Contingencies:		
	Provision for Standard Assets	31.91	3.62
	Provision for Depreciation on Investments	-33.43	6.72
	Provision for Fraud	-0.21	1.54
	Provision for Suspense	-0.09	0.06
	Provision for Robbery	-0.17	-0.92
	Provision for Advance Tax	-	0.14
	Provision for Reconciliation	-0.12	0.10

Contra Items included in Other Assets & Other Liabilities

Below contra items are included in Schedule 5 (V) – Others (including provisions) under Other Liabilities and Provisions and Schedule 11 (viii) - Others under Other Assets:

(₹ in Crore)

Sl	Particulars	2024-25	2023-24
i	Pension Trust Fund	858.53	741.08
ii	Gratuity Trust Fund	49.28	40.56
iii	Leave Encashment Fund	34.85	30.33

Payment of DICGC Insurance Premium

(₹ in Crore)

Sl. No.	Particulars	2024-25	2023-24
i	Payment of DICGC Insurance Premium	18.96	17.65
ii	Arrears in payment of DICGC Premium	-	-

27. Disclosure of penalties imposed by the Reserve Bank of India

Sl.No.	Particulars	Penalties
i	Banking Regulation Act, 1949	RBI vide letter no. EFD (Kol) No.S42/35.02.134/2024-25 dated 06.05.2024 had imposed a monetary penalty of ₹1,50,000/- on the Bank for non-compliance with the directions issued by RBI on 'Strengthening of Prudential Norms - Provisioning, Asset Classification and Exposure Limit' and 'Regional Rural Banks - Income Recognition, Asset Classification and Provisioning Norms - Non-Performing Assets (NPAs)' with reference to the financial position as on March 31, 2023. The same has been paid by the Bank on 07.05.2024.
ii	Payment and Settlement Systems Act, 2007	-



lii	Government Securities Act, 2006 (for bouncing of SGL)	-
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28. INTER BANK TRANSACTIONS:

All Inter Bank transactions have been duly reconciled on monthly basis.

29. DISCLOSURE OF COMPLAINTS:

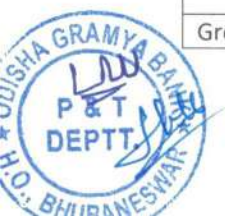
a) Summary information on complaints received by the bank from customers and from the Offices of Ombudsman

Sr No	Particulars	Current year	Previous year
Complaints received by the bank from its customers			
1.	Number of complaints pending at beginning of the year	0	9
2.	Number of complaints received during the year	522	178
3.	Number of complaints disposed during the year	518	187
3.1	Of which, number of complaints rejected by the bank	-	-
4.	Number of complaints pending at the end of the year	4	-
Maintainable complaints received by the bank from Office of Ombudsman			
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	70	67
5.1	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	69	67
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	1	1
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	-	-
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

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

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

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Ground - 1	0	99	98.00	1	0
Ground - 2	0	178	295.00	1	0
Ground - 3	0	158	508.00	2	0
Ground - 4	0	31	245.00	0	0
Ground - 5	0	29	173.00	0	0
Others	0	27	(-)18.00	0	0
Total	0	522	193.00	4	0
Previous Year					
Ground - 1	3	50	13.64	0	0



Ground - 2	1	45	40.62	0	0
Ground - 3	5	26	8.33	0	0
Ground - 4	0	9	(-)30.77	0	0
Ground - 5	0	15	150.00	0	0
Others	0	33	(-)23.25	0	0
Total	9	178	9.87	0	0

Ground -1 Loans & Advances

Ground -2. Non-observance of Fair Practices

Ground -3 Difficulty in operation of accounts

Ground -4 ATM/AEPS/NEFT/RTGS

Ground -5 Staff Behaviour

30. Exposure to Country Risk

NA

31. Disclosure on Risk Exposure in Derivatives

- Qualitative Disclosures NA
- Quantitative Disclosures NA
- Forward Rate Agreement/ Interest Rate Swaps NA
- Exchange Traded Interest Rate Derivatives NA
- Foreign Exchange NA

32. Previous year figures have been re-grouped/re-classified wherever necessary.

For C K Prusty & Associates
Chartered Accountants
FRN- 323220E



(Signature)
(CA Neha Mehta)
Partner
M. No. 474347

For Odisha Gramya Bank

(Signature)
(G Mahato)
Senior Manager (P&T)

(Signature)
(Shwetabh Kumar)
General Manager

(Signature)
(S Lenka)
Director

(Signature)
(N Bhuyan)
Director

(Signature)
(Rishi Singh)
Chairman



Place: Bhubaneswar
Date: 27th April, 2025