



**एसबीबीजे**  
**S B B J**

**स्टेट बैंक ऑफ बीकानेर एण्ड जयपुर**

**STATE BANK OF BIKANER & JAIPUR**

Toll Free No. : 1800 180 6005

[www.sbbjbank.com](http://www.sbbjbank.com)

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**STATE BANK OF BIKANER & JAIPUR**  
**Head Office, Tilak Marg, “C” Scheme, JAIPUR - 302005**

**NOTICE OF AGM AND BOOK CLOSURE**

**NOTICE** is hereby given that the Fifty- fourth Annual General Meeting of the Shareholders of State Bank of Bikaner and Jaipur will be held in the Maharana Pratap Auditorium, Bharatiya Vidya Bhavan, K. M. Munshi Marg, Opp. O.T.S., Jaipur - 302015 on Tuesday, the 16th June, 2015 at 3.00 p.m. (Indian Standard Time) to discuss and adopt the Balance Sheet and Profit & Loss Account of the Bank, the report of the Board of Directors on the working and activities of the Bank and the Auditors' Report on the Balance Sheet and Accounts for the period 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015.

The register of shareholders of the Bank shall remain closed from Tuesday, the 9th June, 2015 to Monday, the 15th June, 2015 (both days inclusive) for the purpose of Annual General Meeting for the year ended 31st March, 2015.

BY ORDER OF THE BOARD

**Place: Jaipur**  
**Date: 11<sup>th</sup> May, 2015**

**(Jyoti Ghosh)**  
**Managing Director**

**स्टेट बैंक ऑफ बीकानेर एण्ड जयपुर**

**प्रधान कार्यालय, तिलक मार्ग**

**जयपुर- 302 005**

**उपस्थित पर्ची**

वही पृष्ठ संख्या/ग्राहक आई.डी. संख्या .....

धारित अंशों की संख्या

डी.पी.आई.डी. संख्या .....

नाम: .....

अंशधारक का पता: .....

.....

क्या मत देने का अधिकार है

अ) वैयक्तिक रूप में मतों की संख्या

ब) परोक्षी के रूप में मतों की संख्या

स) विधिव् प्राधिकृत प्रतिनिधि के रूप में मतों की संख्या

परोक्षी का नाम/प्राधिकृत प्रतिनिधि एवं उनकी पृष्ठ संख्या/ग्राहक आई.डी. संख्या:

.....

स्थान:

दिनांक:

**अंशधारक के हस्ताक्षर**

नोट: 1. अंशधारकों से निवेदन है कि वे इस पर्ची को भरकर एवं हस्ताक्षर कर बैठक में उपस्थिति के समय प्रस्तुत करें।

2. यदि अंशधारक परोक्षी के रूप में बैठक में उपस्थित हो रहा है तो उनसे निवेदन है कि इस भरी गयी एवं हस्ताक्षरित पर्ची को परोक्षी को सुपुर्द करे।

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**STATE BANK OF BIKANER AND JAIPUR**

**Head Office, Tilak Marg**

**Jaipur- 302 005**

**ATTENDANCE SLIP**

Ledger Folio No./ Client ID No.....

No, of Shares Held

DPID No.....

Name : .....

Address of shareholder:.....  
.....

Whether entitled to vote:

- a) No of votes in person
- b) No of votes by proxy
- c) No of votes as duty authorised representative

Name of Proxy/ authorised representative and his folio No./ Client ID No.....

Place: .....

Date : .....

**Signature of shareholder**

Note: 1. Shareholders are requested to present this slip, filled in and signed, at the time of attending the meeting.  
2. In case a shareholder is attending the meeting by proxy, he is requested to handover this slip to the proxy, duly filled in and signed.

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## स्टेट बैंक ऑफ बीकानेर एण्ड जयपुर

प्रधान कार्यालय, तिलक मार्ग

जयपुर- 302 005

### परोक्षी

मैं/हम.....जो .....

के हैं जो स्टेट बैंक ऑफ बीकानेर एण्ड जयपुर के अंश पंजिका में संख्याक

..... के अंशों के अंशधारक होने के नाते

एतद्वारा ..... जिनकी फोलियो संख्या/ग्राहक आई.डी. संख्या

.....जो.....

.....  
के हैं (अथवा उनकी अनुपस्थिति में ..... को जिनकी फोलियों संख्या ग्राहक आई.डी. संख्या ..... जो ..... के हैं) को मेरी/हमारी ओर से स्टेट बैंक ऑफ बीकानेर एण्ड जयपुर के अंशधारकों की बैठक जो कि महाराणा प्रताप ऑडिटोरियम (भारतीय विद्या भवन), के.एम. मुन्शी मार्ग, ओ.टी.एस. के सामने, जयपुर मंगलवार, दिनांक 16 जून, 2015 को अपरान्ह 3 बजे (भारतीय मानक समय) को आयोजित एवं इसके किसी भी स्थगन पर मेरे/हमारे मतदान के लिए मेरे/हमारे परोक्षी के रूप में नियुक्त करते हैं।

आज दिनांक ..... माह..... वर्ष.....

हस्ताक्षर .....

फोलियो संख्या/ग्राहक आई.डी. संख्या.....

डी.पी.आई.डी. संख्या .....

नोट 1. निष्पादित एवं मुद्रांकित परोक्षी को बैंक के प्रधान कार्यालय में सभा की तिथि से कम से कम चार दिन पूर्व जमा करा दिया जाना चाहिए।

2. केवल वे ही पंजीकृत अंशधारक, जो कि बैंक के स्टाफ सदस्य न हों, को परोक्षी के रूप में नियुक्त किया जा सकता है।

3. इस पर ₹ 1/- की रसीदी टिकट लगाकर अंशधारक द्वारा हस्ताक्षरित किया जाना चाहिए।

4. किसी भी तरह से अपूर्ण फार्म निरस्त किये जाने योग्य होगा।

# STATE BANK OF BIKANER AND JAIPUR

Head Office, Tilak Marg

Jaipur- 302 005

## PROXY

I/We ..... of.....  
being (a) shareholder(s) of State Bank of Bikaner and Jaipur, holding share (s)  
no.(s).....on the share register,  
do hereby appoint..... L/F No./Client  
ID No..... of .....  
..... (or failing him .....  
.....L/F No./ Client ID No..... of  
.....) as my/our proxy to vote for me/ us and on my/our behalf at the  
meeting of the shareholders of the State Bank of Bikaner and Jaipur to be held at the Maharana Pratap  
Auditorium (Bharatiya Vidya Bhavan), K.M. Munshi Marg, Opp. O.T.S., Jaipur on Tuesday the 16<sup>th</sup> June,  
2015 at 3.00 P.M.(Indian Standard Time ) and at any adjournment there of,

Dated this.....day of ..... month ..... year

Signature .....

Folio No./ Client ID No. .... DPID No. ....

- Note:**
1. Proxy duly executed and stamped should be deposited with Head Office of the Bank not less than four clear day before the date of meeting.
  2. Only the registered shareholder, other than staff member of the Bank, can be appointed as a proxy.
  3. ₹1/- Revenue Stamp should be affixed to this and it should then be signed by the shareholder.
  4. INCOMPLETE FORM IN ANY MANNER WILL BE LIABLE TO BE REJECTED.

REPORT OF THE BOARD OF DIRECTORS TO THE STATE BANK OF INDIA, THE RESERVE BANK OF INDIA AND THE GOVERNMENT OF INDIA IN TERMS OF SECTION 43(1) OF THE STATE BANK OF INDIA (SUBSIDIARY BANKS) ACT 1959.

**PERIOD COVERED BY REPORT: 1<sup>ST</sup> APRIL, 2014 TO 31<sup>ST</sup> MARCH, 2015.**

The Board of Directors of State Bank of Bikaner and Jaipur have pleasure in presenting this Annual Report together with the audited Balance Sheet and Profit and Loss Account of the Bank for the year ended 31<sup>st</sup> March, 2015.

**MANAGEMENT DISCUSSION AND ANALYSIS**

**ECONOMIC SCENARIO**

**GLOBAL ECONOMY**

2014-15 had been a year of greater volatility and uncertainty. The decline in oil prices, adjustments in exchange rate, quantitative easing program of ECB, concerns over Greece, geo-political tension in Middle east etc., as well as concern over economic and political future of Euro area and European Union are some of the factors which were at play. The global growth in 2014 was lower than initially expected and picked up only marginally in 2014, to 2.6%, from 2.5% in 2013. The global economy is struggling to gain momentum as many high-income countries continue to grapple with legacies of the global financial crisis, while emerging economies are less dynamic than in the past.

World GDP is expected to grow by 3% in 2015 and 3.3% in 2016, supported by gradual recovery in high-income countries, low oil prices, and receding domestic headwinds in developing countries. Developing economies are expected to see an increase in growth from 4.4% in 2014 to 4.8% in 2015 and 5.3% in 2016. Lower oil prices will lead to sizeable real income shifts to oil-importing countries from oil-exporting ones.

While economic activity in the United States and the United Kingdom has gathered momentum as labor markets heal and monetary policy remains accommodative, the recovery has been limited in the Euro Area and Japan as legacies of the financial crisis linger, intertwined with structural bottlenecks. China is also undergoing a deceleration. Slower growth in other developing countries in 2014 reflected weak external demand, domestic policy tightening, political uncertainties and supply-side constraints. The impact of meek external demand was faced by emerging economies such as India where exports took most of the hit.

Some major forces driving the global outlook are soft commodity prices, persistently low interest rates, increasingly divergent monetary policies across major economies and weak world trade. The sharp decline in oil prices since mid-2014 also acted as a support to global activity and indirectly supported the growth initiatives in oil-importing developing economies.

Overall, global growth is expected to rise moderately through 2017. High-income countries are likely to see growth of 2.2% in 2015-17, up from 1.8% in 2014, on the back of gradually recovering labor markets, ebbing fiscal consolidation, and still low financing costs. In developing countries, growth is projected to gradually accelerate, rising from 4.4% in 2014 to 4.8% in 2015 and 5.4% by 2017.

## **INDIAN ECONOMY**

The year 2014 can be construed as the year of hope and positive sentiments for the economy as the government in the centre was formed with a huge majority riding on the promises of turnaround in the overall development of the country. FII's pumped in Rs.2.72 lakh crore into the country in 2014-15 in the form of equity and debt taking the Sensex to its record high of 30000. The overall economic scenario seemed to change from distress to a hopeful one. India's forex reserves on the other hand touched an all time high of \$339.99 billion in the week ended 20<sup>th</sup> March 2015. The improved reserves have put the country in a much better position to tackle the probable Rupee weakness when the U.S. Fed actually starts increasing the rates, although the market seems to have already discounted this factor.

The Indian Economy is expected to grow at a rate of 7.4% in the just concluded financial year i.e., 2014-15. While the economy registered a growth of 5.7% in Q1, 5.3% in Q2 and 7.5% in Q3, the growth numbers for first two quarters were revised later to 6.5% and 8.2% respectively on account of change in the base year to 2011-12. The change in base year calculation changed the growth figures for 2013-14 to 6.9% and improved the expectations for 2014-15. The migration to 6% plus levels from the sub 5% growth has given the necessary push to the overall business sentiment.

On the inflation front, country got some respite from the soaring wholesale price index falling from 6% in Mar'14 to a negative inflation of 2.06% in February 2015. Combined CPI also saw a big fall as it came down from 8.31% in Mar'14 to 4.38% in Nov'14, however, it inched up slightly to 5.37% in Feb'15, which was way below RBI's CPI inflation target of 8% by Jan'15 and comfortably below 6% target by Jan'16.

## **BANKING INDUSTRY**

Current year saw low credit offtake and increasing stressed assets for the banks. Credit growth in the current fiscal could not reach double digit levels due to lower than expected demand from the industry on the backdrop of low economic growth and lower consumption. One of the reasons for muted credit growth may be attributed to the overall low business sentiment and further, the corporate opted for raising funds from the commercial paper market and overseas sources where rates are lower than base rate of Indian banks. India's non-government external debt, as a result increased by 12% in Sept'14 over the same period previous year to touch a total of \$367.48 billion. Out of the total debt ECB has a share of 35.4%.



Aggregate deposits of the SCBs showed growth of 10.9% in the current fiscal as against previous year growth of 14.1%, while advances growth stood at 9.2 against 13.9% previous fiscal. The asset quality concerns continued to build up, because of the overall trade and demand slowdown. The Gross NPAs of the SCBs increased from 4.1% in Mar'14 to 4.5% in Sept'14. The stressed assets touched a high of 10.7% in Sept'14 from 10% in March, 2014, while PSBs stressed assets stood at 12.9%.

RBI in its surprise move cut the Repo rate twice by 25 basis points each, first in January and second in March, 2015 giving cheers to the market and the industry. The SLR also stands reduced to 21.5% now, giving more liquidity cushion to banks and also to help them maintain a healthy Liquidity Coverage Ratio as per the regulatory norms. The cut was fueled by lower than expected increase in inflation in December and falling crude oil prices along with government's commitment to adhering to its fiscal deficit target.

#### **OUTLOOK:**

RBI has, in its first bi-monthly monetary policy statement, raised its forecast for growth in 2015-16 to 7.8% as against 7.5% for 2014-15, but with a downward bias so as to reflect that the overall economic sentiment still continues to remain lukewarm and somewhat muted. On the other hand, while the Government had, in its budget, predicted a growth of 8 to 8.5% in the current fiscal, the International Monetary Fund (IMF) has projected the same to remain at 7.5%, with emphasis on reducing subsidies, implementation of comprehensive tax reforms and maintaining a tight monetary policy towards sustaining as also accelerating the growth momentum.

The FY 2014-15 witnessed a muted credit demand resulting in a single digit credit growth for the year. The deposit growth also remained relatively low. The current year may witness some revival in demand, thus leading to credit pick-up.

#### **OPPORTUNITIES & THREATS:**

Indian economy is one of the fastest growing economies in the world. The revival of growth in the current year is expected to give rise to increased demand thereby pushing up the credit growth in the system.

The advantages emanating out of a young, vibrant population and a burgeoning middle class with increasing aspirations for housing and other social amenities , coupled with more and more people joining the income earning bracket , all translate into a vast potential for the banks, which still remains partially untapped. Of late, the agriculture sector, too, has, owing to increased farm mechanisation and better remunerative prices for agricultural produce as also compensation in lieu of land acquisition, seen an upsurge in their income levels and have emerged as a big consumer class.

The rise in the infrastructure projects in the country have the ability to spur the growth cycle by way of the multiplier effect they have on overall business growth in the economy. The “Make in India” campaign being aggressively pursued by the Government is likely to bring in further domestic and overseas investment in this sector.

While there are many opportunities for the banks, especially the public sector ones, there are some inherent threats as well in the form of pressure on profitability, decline in asset quality, and increasing competition, which is driving down the margins. The banks have not only to brace themselves up and try to make the best out of the available resources, but to consistently improvise, invent and innovate for staying ahead.

### **RAJASTHAN ECONOMY**

Rajasthan is one of the emerging states in the Indian eco-system. Rajasthan economy, though primarily agricultural and pastoral, is rising fast on the industrial map of the country. Government is initiating a variety of measures to make Rajasthan the most preferred State for investment in identified sectors and to ultimately achieve global competitiveness. The State has laid special emphasis on accelerating the overall pace of industrial growth, increasing employment opportunities, improving productivity, ensuring sustainable development and strengthening small, medium and large industries.

On an average, the state has grown at a robust 8.5% rate in the last five years (FY 2008-09 to FY 2013-14). Rajasthan is well known for its mineral endowment and tourist locations that are important contributors to its GSDP. Rajasthan accounts for a contribution of around 4.7% to India's GDP, largely through the primary sector. The secondary and tertiary sectors are crucial for Rajasthan's economy; together they account for around 80% of the state's GSDP. Cement, ceramics, minerals and mining, handicrafts and tourism are key industries.

With growing industries in the state, Rajasthan is on the road to become major industrial hub in the country. Pitching for faster industrial development, government has announced some new industrial areas in the state. Rajasthan is pre-eminent in quarrying and mining in India. The state is the second largest source of cement. It is rich in salt deposits, copper and zinc. The Oil discovery in Rajasthan by Cairn India has already brought Rajasthan on the world map of Oil and Gas exploration.

In the current budget, more thrust has been given on infrastructure development of the state. Development of 14000 MW of solar energy and 26000 MW of solar park in the state and construction and renewal of 10000 km of road were some of the key points. The budget gave a number of tax sops for the consumer goods industry and the new start ups. It also gave exemption in the registration and stamp duty for sale and purchase of immovable property to the public individuals.