Partner

(M No 201484)

## THE PEOPLES' URBAN CO-OPERATIVE BANK LTD. NO. 51, TRIPUNITHURA **BALANCE SHEET AS AT 31ST MARCH 2024**

March   Marc		As on 31-03-2024 ₹	As on 31-03-2023 ₹			As on 31-03-2024 ₹	As on 31-03-2023 ₹
March Part   Mar	Capital and Liabilities				Property and Assets	` `	`
March   Marc	Capital:			1			
Martin   M	1,80,00,000 (1,80,00,000) 'A' Class shares of Rs. 25/- each				of India, State Bank of India		
March   Marc	GO, GOO (GO, GOO) & Glass shares of Rs. 1000/- each				•	1,61,33,20,123.15	1,36,79,35,801.65
	i) Subscribed capital			2			
March   Marc	1,10,30,754(1,13,56,442) 'A' Class shares of Rs. 25/- each 17,312 (14,761) 'B' Class shares of Rs. 1000/- each	1,73,12,000.00	1,47,61,000.00	(i	•	26,67,45,124.80	
Management   Man		29,30,80,860.00	29,86,72,060.00			26,67,45,124.80	22,90,04,997.70
The content of the	i) Amount called and paid up 1.10.30,754 (1.13.56.442 ) 'A' Class shares of Rs. 25/- each	27.57.68.860.00	28.39.11.060.00	3	Money at call and short Notice	_	-
See Note 11	each less calls unpaid	21,01,00,000,000					
Company   Comp	each less calls unpaid						
Ministry	(a) Individuals 27,57,68,860.00			'	Government securities (at book		
Material Procession	(c) State Government				Face value Rs. 2,65,97,10,000.0		2,94,46,10,752.00
Section   Sect	17,312 (14,761 ) 'B' Class shares of Rs. 1000/- each	1,73,12,000.00	1,47,61,000.00		Market value Rs. 2,53,84,60,993.2	1	
Security		29,30,80,860.00	29,86,72,060.00				
Content   Cont	Reserve Fund and other reserves: i) Statutory Reserve	20,42,29,681.50	18,30,35,442.50	(i	ii) Other trustee securities	-	-
Table	ii) Agricultural (Credit Stabilization Fund) ii) Building Fund	7.27.54.791.54	7.27.54.791.54	(ii		1,25,000.00	1,25,000.00
March   Marc	Dividend Equalization Fund	1,02,84,378.35	1,02,84,378.35	(is		_	_
Compage   Comp	i) Bad and Doubtful Debts Reserve	-	-		,, calci in containe	2 63 10 80 066 00	2 94 47 35 752 00
Content   Cont	i) Contingency Fund - Free Reserve		1,02,93,091.00			2,00,19,09,900.00	2,34,47,35,752.00
Therese   Expert   Control   Contr	Capital Reserve						
State   Stat	Reserve for Computer Recoupment	27,66,630.00	27,66,630.00				
Month   Manufact   M				(	(i) Central Co-operative Bank	_	_
The Contains Note		11,86,104.97	11,58,104.97			_	-
Manufacturing Name Processing   1,00,0000   1,00,000	Revaluation Reserve	12,37,05,605.55	12,37,05,605.55			_	_
Procession of the Protection				'"			
Trans	-	72,38,32,380.99	72,78,65,560.05	1			
Second   S	Principal/Subsidiary State Partnership			6	Advances:		
Time Internation   1		-	-   	(			
10.000   10.0000   10.000   10.000   10.000   10.000   10.000   10.000   10.00000   10.00000   10.00000   10.00000   10.00000   10.000000   10.000000   10.00	Deposits and other accounts: i) Fixed deposits				discounted	3,14,62,96,903.52	2,77,94,98,071.34
Security S	(a) Individuals (b) Central Co-operative Banks	-	-		· ·		
Secretary   Secr	(c) Other societies	1,40,18,80,428.00	1,17,56,80,044.00				
10 Cornel Concession Banks   1	ii) Savings bank deposits (a) Individuals	84,42,86,559,16	94.95,97,502,31		(b) Other tangible securities		
International Control Contro	(b) Central Co-operative Banks	-	-				
Statistical Stat		33,333.00	00,470.00				
30 Charles southine   3,667,733,727   56,563,74,81   10,000   10	(a) Individuals	8,12,85,654.52	7,70,04,251.37		Considered bad and doubtful of		
Control   Cont	(b) Central Co-operative Banks (c) Other societies	3,88,71,733.27	95,58,579.08	1	•		24
Secretary   Secr						22,92,96,285.00	24,87,29,063.88
Secretary   Secr	F	9,64,02,22,378.21	9,42,77,22,245.96	+	(a) Government and other		
Content Adjustments (Net)   Content Interest Reserve	Borrowings	-	<u>-</u>		, ,		
Stanch Age	Bills for collection being bills receivable as per contra	83,42,361.00	78,69,428.00				
10.68.20,000   11.27.56,954.40   Considered and and southill of conveys   Rs. 4.76,27.760.00   3.15.60.66,400.66   Research payable   2.08.45,400.00   3.15.60.66,400.66   Research payable   3.15.60.66,400.66   Research payable payable   3.15.60.66,400.66   Research payable payable payable   3.15.60.66,400.66   Research payable payable payable payable payable payable payable payable   3.15.60.66,400.66   Research payable payab	Branch Adjustments (Net)	-	<u>-</u>		Individuals -		
Mile population	Overdue interest Reserve	13,06,92,066.00	11,27,58,984.40		Considered bad and doubtful of		
Size	Interest payable	27,08,48,040.95	22,09,95,793.77				0.10
Justianered dividends and proposed dividend payable solutions (1,32,250,77,452,750,764,752,753,753,753,753,753,753,753,753,753,753	Other Liabilites			į (ii		3,17,85,75,420.60	3,16,60,86,430.58
Sizemens   1.22.26.077.40   97.03.086.90   32.77.402   62.07.47.37.37.37   5   0   0   0   0   0   0   0   0   0	i) Bills payable	87,28,885.70	98,53,274.70		(a) Government and other		
Sample   S	i) Unclaimed dividends and proposed dividend payable ii) Suspense						
	v) Sundries v) Provision for Non performing Assets	92,77,042.52	68,04,739.73		· · · · · ·		
No.   Considered NPA Restructured Loans   3.84,843,847,77   3.44,255,707,77   Foreign for Other Assets   3.528,475,80   3.528,475,80   3.528,475,80   3.528,875,113,80   5.544,755,861   3.67,8228,981,3   5.90,948,80.00   1.86,89,25,00   5.90,948,80.00   1.86,89,25,00   5.90,948,80.00   1.86,89,25,00   5.90,948,80.00   1.86,89,25,00   5.88,21,193,20   7.88,22,00   7.	i) Provision for Leave benefit to employees	1,37,19,980.00			Individuals -		
Provision for Other Assets	ii) Provision for Gratuity				Considered bad and doubtful of	,	
Profit and Loss   1,888,822,90   1	x) Provision for Other Assets		27,35,113.80		recovery Rs. 23,50,88,711.3		
Profit and Loss   Profit and	Provision against un-realided interest on NBA Asset     Provision for Income Tax	3,59,29,800.00					
Profit and Loss **Poff ta sper last Balance Sheet	ii) Deferred Tax Liability		<u>-</u>				
Profit as per last Balaneo Sheet   6.15.53.705.13   3.06.83.829.96   10.59.71.192.88   5.88.21.165.22   10.59.71.192.88   5.88.21.165.22   10.59.71.192.88   5.88.21.165.22   10.59.71.192.88   5.88.21.165.22   10.59.71.192.88   5.88.21.165.22   10.59.71.192.88   5.88.21.165.22   10.59.71.192.88   5.88.21.165.22   10.59.71.192.88   5.88.21.165.22   10.59.71.192.88   10.59.71.192.89   10.		69,59,06,806.62	59,30,72,005.01	7		25,01,45,724.87	23,88,70,334.96
10,59,71,192,88   5,88,21,165,22   8   Bills receivable being bills for collection as per contra   83,42,361,00   78,69,428,00   16,75,24,898,01   8,94,84,995,28   8   Bills receivable being bills for collection as per contra   83,42,361,00   78,69,428,00   7	Profit and Loss Profit as per last Balance Sheet	6,15.53.705.13	3,06.63.829.96		Considered bad and doubtful of		
16,75,24,898.01	Profit as per rest balance oneet Profit as per profit and loss account				•		
Statutory Reserves	Loss appropriations:	16,75,24,898.01	8,94,84,995.28	4 .		83,42,361.00	78,69,428.00
Salding Fund	Statutory Reserves			9	Branch Adjustments	83,35,026.00	41,38,666.00
Dividend Equalisation Fund	Education Fund Building Fund	-	-				
Special Bad Debts Reserve	Members Relief Fund Dividend Equalisation Fund	1,00,000.00			less: Depreciation 78,67,246.7	15,38,48,897.68	15,47,96,926.29
15,00,000,00	Special Bad Debts Reserve Special Reserve (Sec36(1)(viii) of IT Act)	1,09.43,318.00	-	11			71,51,207.77
Vehicles	Staff Welfare Fund	15,00,000.00					,5 .,201,77
1,22,56,340.45   1,22,56,340.45   1,22,56,340.45   1,22,56,340.45   1,22,56,340.45   1,22,56,340.45   1,22,56,340.45   1,22,56,340.45   1,22,56,340.45   1,22,397.50   2,47,63,461.23   6,15,53,705.13   1,22,75,626.90   2,47,63,461.23   6,15,53,705.13   1,22,75,626.90   1,39,074.24   1,39,074.24   1,39,074.24   1,39,074.24   1,39,074.24   1,39,074.24   1,34,000.00   4,29,22,397.50   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000.00   4,12,34,000	Computer Recoupment Fund	- ,50,500.00	- 	'-	Vehicles 43,71,312.0		4 07 740 0
Vehicle Recoupment Fund	Investment Fluctuation Reserve	1,22,56,340.45	-    -			2,89,372,24	4,37,710.04
Contingent Liabilities   15   Non-banking assets acquired in satisfaction of claims (stating mode of valuation) - At cost. Asset taken over as per the valuation of the approved valuer. (Refer note No. Part B 16)   Claim against the Bank not acknowledged   1,22,75,626,90   1,39,074,24   1,22,75,626,90   1,39,074,24   1,39,074,24   1,39,074,24   1,39,074,24   1,39,074,24   1,40   1,55,705,13   1,40   Other Assets   2,55,29,888.04   2,06,50,863.48   2,06,50,863.48   2,06,50,863.48   2,06,50,863.48   2,06,50,863.48   2,06,50,863.48   2,06,50,863.48   2,06,50,863.48   2,06,50,863.48   2,06,50,863.48   2,06,50,863.48   2,06,50,863.48   2,06,50,863.	Investment Depreciation Reserve Vehicle Recoupment Fund	-	-    -	13	Advance Income Tax	4,12,34,000.00	4,29,22,397.50
3,50,53,834.20   6,15,53,705.13   14 Other Assets   2,55,29,888.04   2,06,50,863.48	Contingency Fund - Free Reserve Dividend paid for the year 2022-23		<u>-</u>				
Contingent Liabilities  Outstanding liabilities Outstanding liabilities Outstanding liabilities or guarantees issued Outstanding size in the Bank not acknowledged  Others Oepositor Education and Awareness Fund ( DEAF-2014) ncome Tax traces Demand  15 Non-banking assets acquired in satisfaction of claims (stating mode of valuation) - At cost. Asset taken over as per the valuation of the approved valuer. (Refer note No. Part B 16) 16 Profit and Loss  17 Deferred Tax assets  1,86,88,252.00 -  1,8			6,15,53,705.13	14	Other Assets	2,55,29,888.04	2,06,50,863.48
Dutstanding liabilities Outstanding liabilities Orguarantees sissued Guarantees given on behalf of Constituents in India Claim against the Bank not acknowledged  Depositor Education and Awareness Fund (DEAF-2014) Claim against the Bank not acknowledged  1,39,074.24  A 5,00,000.00 45,00,000.00 45,00,000.00 - 16  Profit and Loss  17  Deferred Tax assets  1,86,88,252.00 - 1,86,88,252.00 - 1,86,88,252.00 - 1,86,88,252.00 - 1,86,88,252.00 - 1,86,88,252.00 - 1,86,88,252.00 - 1,86,88,252.00 - 1,86,88,252.00 - 1,86,88,252.00 - 1,86,88,252.00 - 1,86,88,252.00	Contingent Liabilities	-,-0,00,004.20	2,.0,00,700.10			_,00,20,000.04	_,00,00,000.40
or guarantees issued  Quarantees given on behalf of Constituents in India  45,00,000,00  45,00,000,00  45,00,000,00  45,00,000,00  16  Profit and Loss  17  Deferred Tax assets  1,86,88,252.00  1,86,88,252.00  1,86,88,252.00	Consingent Elabinties			13	satisfaction of claims (stating mode	04 55 40 000 45	00 70 00 101 10
Claim against the Bank not acknowledged	) Outstanding list ***				valuation of the approved valuer.	21,55,48,088.13	23,76,82,131.13
Dithers Depositor Education and Awareness Fund ( DEAF-2014) 1,22,75,626.90 1,39,074,24 1,22,75,626.90 1,39,074,24 1,22,75,626.90 1,39,074,24	Outstanding liabilities     for guarantees issued	45,00,000.00	45,00,000.00	16		_	_
Depositor Education and Awareness Fund ( DEAF-2014) 1,22,75,626.90 58,00,328.71 17 Deferred Tax assets 1,86,88,252.00 - 1,39,074.24		- 1		1			
	for guarantees issued Guarantees given on behalf of Constituents in India Claim against the Bank not acknowledged	-	1			1	
Total         11,79,79,78,727.97         11,45,05,09,782.32         Total         11,79,79,78,727.97         11,45,05,09,782.32	for guarantees issued Guarantees given on behalf of Constituents in India Claim against the Bank not acknowledged  ii) Others Depositor Education and Awareness Fund ( DEAF-2014)		58,00,328.71	17	Deferred Tax assets	1,86,88,252.00	-
Director Director Chief Executive Officer Place: Ernakulam For Krishnamoorthy, & Krishnamoorthy, Chartered Accountants (sd/-) KT Mohanan	or guarantees issued  Buarantees given on behalf of Constituents in India  Claim against the Bank not acknowledged  Others  Depositor Education and Awareness Fund ( DEAF-2014)	1,39,074.24 11,79,79,78,727.97 (sd/-)	11,45,05,09,782.32		<b>Total</b> As per our report of eve	11,79,79,78,727.97	11,45,05,09,782.32

## **INDEPENDENT AUDITOR'S REPORT**

## TO THE MEMBERS OF THE PEOPLES' URBAN CO-OPERATIVE BANK LIMITED, TRIPUNITHURA.

## Report on the Financial Statements:

We have audited the accompanying financial statements of the The Peoples' Urban Co-Operative Bank Limited ("the Bank"), which comprise the Balance Sheet as at 31st March, 2024, the Profit and Loss Account and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Financial Statements:

The Bank's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the provisions of Section 29 of the Banking Regulation Act 1949, Accounting Standards issued by the Institute of Chartered Accountants of India in so far as they apply to the banks and the Guidelines issued by the Reserve Bank of India. This responsibility includes the design, implementation and maintenance of internal controls 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.

## Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in

the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Emphasis of Matter** Attention is invited to:

i) Note No: 8 of Part B, being the Notes forming part of financial statements, explaining the rectification of the variations identified in the automation of Income Recognition, Asset Classification and Provisioning norms and the management's confirmation of having no material variations remaining unidentified as on the date of reporting.

ii) Note No. 15 of Part B, being the Note forming part of financial statements, regarding the computation of deferred tax in accordance with Accounting Standard 22 (AS22), resulting in deferred tax asset and the management decision to recognize the same to the extent of Deferred Tax

iii) Note No.17 of Part B being the Note forming part of financial statements, regarding the lifting of restrictions on activities imposed by the Reserve Bank of India under Supervisory Action Frame Work (SAF), during the year.

## Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the

explanations given to us, the aforesaid financial statements read with the accounting policies followed by the Bank and Notes thereon give the information required by the Banking Regulation Act, 1949 in the manner so required for Co-operative banks and the Guidelines issued by Reserve Bank of India from time to time and give a true and fair view in conformity with the accounting principles generally accepted in India: i) in the case of the Balance Sheet, of the state of affairs of the Bank as at

Place: Cochin - 16 Date: 14-06-2024 UDIN: 24201484BKEK0X1998

of accounts and returns.

31st March, 2024;

ii) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and

iii) in the case of the Cash Flow Statement, of the cash flows for the period ended on that date.

Report on Other Legal and Regulatory Requirements We report that:

(i) we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our

(ii) the transactions of the Bank, which have come to our notice, have been

within the powers of the Bank. (iii) the returns received from the offices and branches of the Bank have

been found adequate for the purposes of our audit. (iv) in our opinion, proper books of account, as required by law. have been kept by the bank so far as appears from our examination of those books, and we further report that the Balance Sheet and the Profit and Loss account and the Cash Flow dealt with in this report are in agreement with the books

(v) in our opinion, the Balance Sheet and Profit and Loss Account and Cash Flow Statement, dealt with by this report comply with the Accounting Standards issued by the Institute of Chartered Accountants of India read with guidelines issued by the Reserve Bank of India in so far as they apply to the

> For Krishnamoorthy & Krishnamoorthy **Chartered Accountants** Firm Regn.No: 001488S K.T. Mohanan Partner Membership No: 201484

THE PEOPLES' URBAN CO-OPERATIVE BANK LTD. NO. 51, TRIPUNITHURA

	•	31-03-2024	31-03-2023			31-03-2024	31-03-2023
	Expenditure	₹	₹		Income	₹	₹
Interest on de	onocite			1	Interest and discount	92,41.88.811.39	1,04,54,31,014.3
borrowing, et		65,28,74,761.18	63,31,05,609.46	l '	Interest and discount	92,41,00,011.39	1,04,54,51,014.2
Donouning, or		00,20,71,701.10	00,01,00,00010	2	Commissions exchange and		
Salaries and	allowances and				brokerage	1,40,075.42	1,88,268.0
provident fun	d	8,95,38,552.14	8,75,99,567.00				
. L				3	Subsidies and donations	-	
	d local committee es and allowances	6 24 200 00	6 40 450 00	١,	Income from non-hanking counts and		
members ree	es and allowances	6,24,300.00	6,42,450.00	4	Income from non banking assets and profit from sale of or dealing with such		
Rent. taxes.	insurance, lighting etc.	2,84,25,533.14	3.25.12.814.14		assets	_	60,75,420.0
Troni, taxoo,	modranos, ngriang otos	2,01,20,000111	0,20,12,011111		85500		00,10,120
Law charges		26,53,750.00	14,47,750.00	5	Other receipts		
					Profit on sale of Investments(net)	89,49,100.00	91,45,500.
Postage, tele	grams and telephone charges	13,35,237.62	13,82,020.00				
	T ( ) ( )	00 45 774 00	00 75 000 00	6	Provision for NPA no longer required		
Auditor's fee:	s (Refer Note 30)	22,15,774.26	20,75,336.92		reversed	-	
B Depreciation	and repairs to property	88.14.696.56	82.65.610.91	7	Profit on sale of Units of Mutual Funds	_	4.756.0
Боргоский	and repairs to property	50,11,000.00	02,00,010101	ļ .	Tronk of ball of office of Mateur Fariab		1,100
Stationery, p	rinting and advertisement, etc.	22,34,308.01	19,98,120,77	8	Profit on sale of fixed assets		
	le of or dealing with			9	Rent	-	
non-banking	assets	-	-				
1 Other expend	diture	1,69,75,428,44	1.83.78.986.53	10	Transfer from Special Bad Debts Reserve	5.65.39.227.49	
1 Other expens	anure	1,00,70,420.44	1,00,10,000.00	'	Transier from openiar bad bebis reserve	0,00,00,227.40	
2 M to M loss of	on AFS Investment	-	4,95,53,298.00	11	Transfer from Dividend Equalisation Fund		
					·		
	contingencies			12	Investment Depreciation Reserve	2,04,73,641.00	
	standard assets	30,94,330.75	49,25,050.00		( Excess Provision Reversed )		
	Non Performing assets Deferred NPA/Restructured Loans	7,15,39,227.49	7,58,89,305.48	13	Provision For Other Assets no longer required	53.07.333.00	16,48,103,0
Provision for		1.01.14.271.00	2.32.65.870.00	13	Provision For Other Assets no longer required	33,07,333.00	10,40,103.0
	Overdue interest	1,01,14,271.00	2,02,00,010.00	14	Provision for Deferred NPA/ Restructured Loans	83.31.643.30	50.26.856.7
Provision for	Leave benefit to Employees	(14,57,054.00)	(28,89,703.00)		no longer required		
	Salary revision	1,72,00,000.00	-				
	ainst un-realised interest on NBA Asset		6,07,82,899.13	15	Miscellaneous Income	2,44,22,697.37	3,09,19,863
	Other Assets	7,93,362.00	·				
	Income tax(Income tax expenses)	3,54,04,857.50		16	Provision for Deferred Tax Asset	1,86,88,252.00	
Provision for	Deferred tax liability	1,86,88,252.00	(1,69,38,335.00)		(to the extent of DTL)		
4 Net Profit/(Lo	oss) carried to Balance sheet	10,59,71,192.88	5,88,21,165.32				
		10,00,11,102.00	0,00,21,10002				
	Total	1,06,70,40,780.97	1,09,84,39,782.66		Total	1,06,70,40,780.97	1,09,84,39,782.6
			4,92				
	luted earning per share (Rs.)	9.04					

Notes on Accounts As per our report of even date (sd/-) (sd/-) For Krishnamoorthy & Krishnamoorthy, Chartered Accountant Chief Executive Officer Firm's Reg No.001488S Place: Tripunithura (sd/-) KT Mohanan

Date:14-06-2024

UDIN: 24201484BKEKOX1998

THE PEOPLES' URBAN CO-OPERATIVE BANK LTD. NO. 51, TRIPUNIT<u>HURA</u> CASH FLOW STATEMENT AS ON 31-03-2024 2022-23 A.Cash Flow from Operating Activities Profit Before Tax 14 13 76 050 38 13.80.38.322.43 Adjustments for Depreciation on Fixed Assets 40.08.193.01 57.61.124.90 Provisions and Contingencies 10,12,84,137.24 6,26,39,197.00 Reserve/Provisions Reversal (9,06,51,844.79) (48,50,000.00)Provision for Salary Revision Reversal Operating Profit before Working Capital Change 15,60,16,535.84 20,15,88,644.33 Adjustment for Working Capital Change (35,98,55,043.32) 37,30,88,958.68 Advances 31,27,45,786.00 (87.41.50.696.00) Investments 1,97,16,350.13 (5,35,74,285.79)Other Operating Assets 21,25,00,132.25 43,51,17,420.52 Borrowings 4.87.69.887.47 8,21,722.63 Other Operating Liabilities Utilisation of various funds (9,72,000.00) (28,37,603.00) Cash generated from Operations 38.89.21.648.37 8.00.54.161.37 Net Cash Flow from Operations (A) 33.20.40.108.37 5.08.82.451.37 **B.Cash Flow from Investment Activities** (55,53,913.77) (25,14,174.25) Net Additions to Fixed Assets Net Cash Flow from Investment Activities (B) (55,53,913.77) (25,14,174.25) C.Cash Flow from Financing Activities (55,91,200.00 8,00,100.00 (1.89,55,344.00) Dividend Paid (3,77,70,546.00) Net Cash generated from Financing Activities (C) (4,33,61,746.00) (1,81,55,244.00) 28,31,24,448,60 3.02.13.033.12 D.Net increase in Cash and Cash Equivalents (A+B+C) 1.59.69.40.799.35 1.59.77.33.055.57 Cash and Cash Equivalents as at Opening

,88,00,65,247.95 1,62,79,46,088.69 As per our report of even date For Krishnamoorthy & Krishnamoorthy, Chartered Accountants (sd/-) Firm's Reg No.001488S Director Chairman Director Chief Executive Officer Place: Ernakulam (sd/-) KT Mohanan Place: Tripunithura Date:14-06-2024 Partne Date:14-06-2024 UDIN: 24201484BKEKOX1998 (M.No.201484)

## THE PEOPLES' URBAN CO-OPERATIVE BANK LTD.

# Notes on Accounts for the Year 2023-24

## A. Significant Accounting Policies

1. GENERAL The Financial Statements have been prepared under the historical cost convention on accrual basis of accounting except for locker rent and bank guarantee commission which are recognized on cash basis and also for the recognition of interest on Non-Performing Advances, which is recognized in accordance with Income Recognition and Asset Classification norms prescribed by Reserve Bank of India.

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosures of contingent liabilities at the date of the financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. The Co-operative Bank is a Level I entity as per the latest announcement of criteria for classification of non-company entities for applicability of Accounting Standards issued

by ICAI, which came into effect on 1st April 2020. Accordingly, the Accounting Standards applicable to the said level of entities has been complied with while preparing the Accounting Policies not referred to otherwise are consistent with generally accepted accounting principles including the Accounting Standards issued by the Institute of

Chartered Accountants of India to the extent applicable. 2. INVESTMENTS a) In terms of RBI guidelines, the entire investments portfolio has been classified under three categories for valuation purpose, viz., "Held to Maturity", "Available for sale" and "Held for Trading"

i) Investments in "Held to Maturity" category are accounted for at acquisition cost. In case the cost is higher than the face value, the premium is amortised over the period remaining to maturity using constant Yield Method. ii) Securities classified as "Available for Sale" are valued scrip-wise on a quarterly basis and net depreciation is provided for, while net appreciation is ignored.

iii) Securities in "Held for Trading" category are revalued as on the last day of every month at the market price and the depreciation, if any, is provided for 3. ADVANCES

Provision for Non-Performing Assets has been made based on asset classification and provisioning requirement under the prudential accounting norms laid down by the RBI and the same is included under Other Liabilities as provision for Non-performing assets. Contingent Provision against Standard Assets is maintained as per RBI quidelines and the same is included under Reserve fund and other reserves

4. FIXED ASSETS (PROPERTY, PLANT AND EQUIPMENTS)

Premises and other fixed assets are stated at historical cost. a) Depreciation on Buildings is provided at a flat rate of 2.50% on Straight Line Method. b) Depreciation on Furniture and Fixtures is provided at a flat rate of 10% on Straight Line Method.

c) Depreciation on Computer & Computer Software is provided at a flat rate of 33.33% on Straight Line Method.

d) Depreciation on Motor Vehicles is provided at a flat rate of 30% in the year of addition, 25% for the second year, 20% for the third year, 15% for the fourth year and 10% for the fifth year on Straight Line Method.

e) Depreciation on Solar Power is provided at a flat rate of 20% on Straight Line Method.

5. STAFF BENEFITS a) Defined Contribution Plan: -

The Bank has defined contribution plans for employees comprising of Provident Fund. The contribution paid/ payable to these plans during the year is charged to Profit & Loss Account b) Defined Benefit Plan

As per the terms of employment, the long-term benefits available are Gratuity and leave encashment. The obligation arising from defined benefit plans is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date 6. INCOME RECOGNITION

a. Interest / discount on advances / bills are recognized on accrual basis except on non-performing assets where the income is recognized only on realization. b. Exchange, Brokerage, Commission & Rent on lockers are recognized on cash basis.

c. Income from Investments (other than income from mutual funds and income from non-performing investments) is recognized on accrual basis 7. PROVISION FOR TAXATION

a) Income tax is computed in accordance with Accounting Standard on Accounting for Taxes on Income (AS22) which includes current tax and deferred tax. Current tax is computed applying the prevailing rate of tax for co-operative societies.

b) Deferred Tax for timing differences between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred Tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be sufficient future profit to absorb the asset. B. OTHER NOTES ON ACCOUNTS

1. Format of Balance Sheet and Profit and Loss account:

Section 56 was inserted to Banking Regulations Act 1949, vide Amendment Act 39, which came into force on 29-9-2020, whereby the various provisions of Banking Regulation Act has been made applicable to co-operative society doing banking business (including Urban Co-operative Banks). Accordingly, section 29 has been amended, whereby cooperative societies are required to prepare the Balance sheet and Profit and Loss account in accordance with the format prescribed under schedule III to Banking Regulations Act. Further Vide notification no. 45/21.04.018/2021-22 dated 30/08/2002; the Reserve Bank of India has issued Master Directions on Financial Statement – Preparation and Disclosure. As per the said circular format of Balance Sheet and Profit and Loss account has been prescribed both for commercial banks and URB's. In the said notification, the format applicable to commercial bank is mentioned as "Form A" as per Third schedule and is reproduced as "Annexure" to the notification. This annexure is in consonance with second Form A as per Third schedule. As per section 56(zjj) of the Banking Regulations Act, it is stated that the format of Balance Sheet and Profit and Loss applicable to UCB's is the form prescribed as per Third Schedule and the notification of RBI dtd.29-09-2020, also states that the form applicable to UCBs is the form prescribed under Third Schedule. Since the form prescribed as per the latest notification is for commercial bank, which is given as annexure to the notification, The Peoples' Urban Co-operative bank is following the first "Form A" as per Third Schedule, in accordance with section 56 of Banking Regulation Act and also complying with the Notification dtd. 29-09-2020. 2. Segment Renorting

In accordance with AS 17 and with RBI guidelines in regard to business segments of banks, the operation of the bank is confined in one business segment. The Bank has only the domestic geographic segment. 3. Related Party Transactions

Disclosure of facilities granted to directors and their relatives

			(Amount in ₹ Lakhs)
Nature of Transaction	Directors	KMP	Total
Sitting Fee & Honorarium	6.24	-	6.24
Remuneration	-	18.38	18.38
Fixed Deposit	19.09	0.00	19.09
Borrowings	9.55	5.47	15.03
Interest Received	1.44	0.25	1.68
Interest Paid	1.51	0.00	1.51

a) Defined Contribution Plan

i) Employees of the Bank are covered by Provident Fund to which bank makes a defined contribution measured as a fixed percentage of Basic Salary and Dearness

i) Gratuity to Employees is covered under The Group Gratuity Scheme of LIC of India and the premium paid is charged to Profit and Loss Account. The additional liability. if any, arising on account of assessing the liability based on actuarial valuation as on the date of reporting and the fund balance with LIC, is provided.

a. Gratuity	(Rs.In Lakhs)*	<del>(</del>
Particulars	31-03-2024	31-03-2023
Opening Defined benefit obligation	394.25	379.84
Current Service cost	16.9	22.42
Interest cost	26.12	27.53
Benefits paid	-68.95	<b>-</b> 67.57
Actuarial Losses/(Gain)	18.16	32.03
Past Service cost	=	-
Closing Defined Benefit obligation	386.48	394.25
Change in Value of Assets:		
Opening Fair value of assets	161.59	171.47
Expected Return on Plan assets	8.64	8.87
Actuarial Gain/loss	1.18	0
Contribution by Employer	50.28	48.82
Benefits paid	<b>-</b> 68.95	<b>-</b> 67.57
Closing Fair value of assets	152.74	161.59
Present Value of unfunded obligation	233.74	232.66
Amount Receivable from LIC	=	-
Amounts debited to Profit and Loss a/c. @	51.36	73.11
Actuarial Assumptions used:		
Discount Rate	7.25	7.25
Expected Return of Assets	7.00	7.00
Salary Escalation Rate	7.00	7.00

ii) Leave benefits to employees is provided on the basis of accumulated leave to the credit of the employees on the basis of eligible salary at the year end and the provision for the same is made based on the actuarial valuation assessing the outstanding lease as on the date of reporting. The liability on account of leave encashment facility available to employees is provided based on actuarial valuation. The details are given below

	(Rs.In Lakhs)*	
Particulars	31-03-2024	31-03-2023
Opening Defined benefit obligation	151.77	180.67
Fair value of assets	-	-
Closing Defined benefit obligation	137.20	151.77
Amount paid during the year		
Amounts debited to Profit and Loss a/c	(14.57)	(28.90)

5. Regula	ntory Capital		
a) Compo	osition of Regulatory Capital	(Amount in ₹ L	akhs)
SI.		Current Year	Previous Year
No.	Particulars		
i)	Common Equity Tier 1 capital (CET 1)* / Paid up share capital and	7583.43	7335.32
	reserves@ (net of deductions, if any)		
ii)	Additional Tier 1 capital*/ Other Tier 1 capital		
iii)	Tier 1 capital (i + ii)	7583.43	7335.32
iv)	Tier 2 capital	1698.21	1535.84
v)	Total capital (Tier 1+Tier 2)	9281.64	8871.16
vi)	Total Risk Weighted Assets (RWAs)	60548.10	57318.19
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)* / Paid-up share	12.52	12.80
	capital and reserves as percentage of RWAs@		
viii)	vii) Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	12.52	12.80
ix)	ix) Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	2.80	2.68
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a	15.32	15.48
	percentage of RWAs)		
xi)	Percentage of the shareholding of		
	a) Government of India		-
	b) State Government (specify name) <sup>8</sup>		-
	c) Sponsor Bank <sup>s</sup>		-
xii)	Amount of paid-up equity capital raised during the year	-55.91	-115.51
xiii)	Amount of non-equity Tier 1 capital raised during the year, of which:	-	-
	Give list [1] as per instrument type (perpetual non-cumulative		
	preference shares, perpetual debt instruments, etc.).		
xiv)	Amount of Tier 2 capital raised during the year, of which	-	-
	Give list [2] as per instrument type (perpetual non-cumulative		
	preference shares, perpetual debt instruments, etc.).		

### 6. Asset liability management Maturity pattern of certain items of assets and liabilities

As at 31-03-2024	ļ						(Amount in ₹ Lakhs)						
	Day 1	2 to 7 days	8 to 14 days	15 to 30 Days	31 days to 2 months	Over 2 months and to 3 months	Over 3 months and up to 6 Months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total	
<u>Deposits</u>	789.37	1,875.51	931.83	3,602.46	10,436.33	5,436.68	13,275.47	39,284.99	18,795.09	1,483.75	490.74	96,402.22	
Advances	48.59	1,034.48	824.16	1,859.30	8,962.54	5,006.60	3,109.84	12,371.70	2,152.87	2,021.52	28,150.09	65,541.69	
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	501.93	25,816.72	26,318.65	
Borrowings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Foreign Currency assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Others FD,SB&CD in other banks	1,149.57	1,532.76	1,915.95	1,915.95	4,619.24	0.00	572.13	527.83	4,040.67	0.00	500.00	16,774.10	

			Inves	tments in India	l			In	Total Investments			
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiari es and/or joint ventures	Others	Total investmen ts in India	Government securities (including local authorities)	Subsidiari es and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	13844.62						13844.62				-	13844.62
Less: Provision for non- performing investments (NPI)	-						-					
Net	13844.62						13844.62					13844.62
Available for Sale												
Gross	12474.03						12474.03				-	12474.0
Less: Provision for depreciation and NPI	-						-				-	
Net	12474.03						12474.03					12474.03
Held for Trading												
Gross	-											
Less: Provision for depreciation and NPI	-											
Net	-											
Total Investments	26318.65						26318.65				-	26318.65
Less: Provision for non- performing investments											-	
Less: Provision for depreciation and NPI							-					
Net	26318.65						26318,65				_	26318.6

Net	26318.65						26318.65					26318.65
As at 31-03-2023											(Amount in ₹	Lakhs)
			Inv	estments in India	1				Investments	outside In	dia	Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiari es and/or joint ventures	Others	Total investments in India	Governmen t securities (including local authorities)	Subsidiari es and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	13845.46						13845.46				-	13845.46
Less: Provision for non- performing investments (NPI)	-						-					-
Net	13845.46						13845.46					13845.46
Available for Sale												
Gross	15600.65						15600.65				-	15600.65
Less: Provision for depreciation and NPI	-						-				-	-
Net	15600.65						15600.65					15600.65
Held for Trading												
Gross	-											
Less: Provision for depreciation and NPI	-											
Net	-											
Total Investments	29446.11						29446.11				-	29446.11
Less: Provision for non- performing investments	-						-				-	-
Less: Provision for depreciation and NPI							-					•
Net	29446.11		1				29446.11				-	29446.11

#### Movement of Provisions for Depreciation and Investment Fluctuation Reserve (Amount in ₹ Lakhs)

Particulars	Current Year	Previous Year
i) Movement of provisions held towards depreciation on investments		
a) Opening balance     b) Add: Provisions made during the year	702.94	0.0
c) Less: Write off / write back of excess provisions during the year	0.00 -204.74	702.9 0.0
d) Closing balance ii) Movement of Investment Fluctuation Reserve	498.20	702.9
a) Opening balance     b) Add: Amount transferred during the year	819.36 122.56	819.3 0.0
c) Less: Drawdown	0.00 941.92	0.0
d) Closing balance iii) Closing balance in IFR as a percentage of closing balance of investments¹ in AFS and HFT/Current category	7.55%	819.3 5.25%

## c) Sale and transfers to/from HTM category - Nil

In respect of Investments in 'Held to Maturity' category, the amount of amortization of excess of acquisition cost over face value for the year is Rs. 0.84 lakhs, (previous year Rs. 0.84 lakhs) and is netted against Income on investment, grouped under the head 'Interest and discount' in

	forming non-SLR investments	(Amount in ₹ L	akhs)				
Sl. No.	Particulars	Current Year Previous					
a)	Opening balance	-	-				
b)	Additions during the year since 1st April	-	-				
c)	Reductions during the above period	-	-				
d)	Closing balance	-	-				
e)	Total provisions held	-	-				
ii) Issuer co	omposition of non-SLR investments	(Amount in ₹ Lakhs	9)				

ii)	Issuer composition of non-SLF	investmei	nts				(An	nount in	₹ Lakhs)		
Sr. No.	Issuer	Am	ount		of Private ement	Inves Gr	Extent of 'Below Investment Grade' Securities		ent of ated' crities	ʻUnl	ent of isted' crities
(1)	(2)	(	3)	(	4)	(	5)	(6)		(	7)
		Current year	Previou s Year	Current year	Previou s Year	Current year	Previou s Year	Current year	Previou s Year	Current year	Previou s Year
a)	PSUs										
b)	FIs										
c)	Banks										
d)	Private Corporates										
e)	Subsidiaries/ Joint Ventures		NIL								
f)	Others										
g)	Provision held towards depreciation										
	Total *										

## e) Repo transactions (in face value terms) - Nil

o. Asset quality			
a) Classification of advances and provisions held	(	Amount in ₹ Lakh	s)

	Standard		Non-Perfo	rming		Total
Particulars	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	56,717.88	2,359.16	2,866.10	0	5,225.26	61,943.14
Add: Additions during the year	3,094.33				2,197.90	5,292.23
Less: Reductions during the year*	-	-	-	-	1,693.68	1,693.68
Closing balance	59,812.21	2,598.58	3,130.90	-	5,729.48	65,541.69
*Reductions in Gross NPAs due to:						
Upgradation					967.68	967.68
Recoveries (excluding recoveries from upgraded accounts)					726.00	726.00
Write-offs						
Provisions (excluding Floating Provision	ns)		•		•	
Opening balance of provisions held	567.18	1,331.57	2,435.90	-	3,767.47	4,334.65
Add: Fresh provisions made during the year	30.94	20.39	695.00	-	715.39	746.33
Less: Excess provision reversed/ Write- off loans						
Closing balance of provisions held *	598.12	1351.96	3,130.90	-	4,482.86	5,080.9
Net NPAs						
Opening Balance		1,027.59	430.20	-	1,457.79	
Add: Fresh additions during the year		219.02	-	-	219.02	
Less: Reductions during the year		-	430.20	-	430.19	
Closing Balance		1,246.62	-	-	1,246.62	
Floating Provisions						
Opening Balance						
Add: Additional provisions made during the year						
Less: Amount drawn down[1] during the year						
Closing balance of floating provisions						

Closing bulance of floa	ing provisions						
* Closing balance of provision held includes							
Particulars						nt Rupees in Lakhs	i
Provision as prescribed under the prudential norms						34	
Provision made in excess of requirement under prudential norms — as a matter of prudence						52	
Total Provision for Non-performing Assets as on 31.03.2024					4482.8	37	

Provision made in excess of requirement under prudential norms is created as a matter of abundant caution for contingencies, valuation fluctuations etc being 100% provision for doubtful category assets and an estimated percentage for Substandard assets, in accordance with the assessment made by the Management.

Ratios (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	8.74	8.44
Net NPA to Net Advances	2.06	2.53
Provision coverage ratio	78.24	72.10

b) The recognition of income and classification of assets is done in accordance with the norms prescribed by the Reserve Bank of India and the process of IRAC norms compliance is generally automated. However, because of various technical snags noticed in the software system and also pecause of difficulty in incorporating the various directions issued by controlling authority in provisioning considering the pandemic situation, instances of technical glitches in automation of assets classification and income recognitions were observed at the time of review by the external auditors during the year also. However, the bank management confirms that the all possible technical snags in automating the asset classification and provisioning have been attended to and there will not be any material variations remaining unidentified as on the date of reporting.

c) Sector–wise Advances and Gross NPAs				(Amour	nt in ₹ Lakh:	s)	
Sector*	0	Current Yea	r	Previous Year			
	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	
i) Priority Sector							
a) Agriculture and allied activities	597.21	0.98	0.16	705.58	8.01	1.13	
b) Advances to industries sector eligible as priority sector lending	261.80			201.49	0.36	0.18	
c) Services	44,405.40	2,426.47	5.46	28166.36	1351.67	4.80	
d) Personal loans	379.34	339.04	89.38	11514.78	1004.14	8.72	
Sub-total (i)	45,643.75	2,766.49	6.06	40588.21	2364.18	5.82	
ii) Non-priority Sector							
a) Agriculture and allied activities	3.40			2.94	-	-	
b) Industry				-	-	-	
c) Services	19,707.51	2,869.38	14.56	39.43	-	-	
d) Personal loans	187.03	93.61	50.05	21312.5	2861.08	13.42	
Sub-total (ii)	19,897.94	2,962.99	14.89	21354.93	2861.08	13.40	
Total (I + ii)	65.541.69	5.729.48	8.74	61943.13	5225.26	8.44	

Asset Category	Particulars	Agriculture and allied activities Corporate (excluding MSME)		uding	Micro, Small and Medium Enterprises (MSME)		Retail (excluding agricultur e and		Total		
		CY	PY	CY	PY	CY	PY	CY	ME)	CY	PY
Standard	Number of borrowers					0	0				
	Gross Amount (₹ lakhs)										
	Provision held (₹ lakhs)										
Sub- standard	Number of borrowers										Nil
	Gross Amount (₹ lakhs)										
	Provision held (₹ lakhs)										
Doubtful	Number of borrowers										Nil
	Gross Amount (₹ lakhs)										
	Provision held (₹ lakhs)										
Total	Number of borrowers										
	Gross Amount (₹ lakhs)										
	Provision held (₹ lakhs)										

### d) Details of financial assets sold to Asset Reconstruction Companies (ARCs) - Nil f) Details of non-performing financial assets purchased/sold from/to other banks/Financial Institutions/ NBFCs (excluding ARCs) - Nil

g) Fraud accounts (A	Amounts in ₹ lakhs)	
	Current year	Previous year
Number of frauds reported	Nil	Nil
Amount involved in fraud (₹ lakhs)	Nil	Nil
Amount of provision made for such frauds (₹ lakhs)	Not Applicable	Not Applicable
Amount of Unamortised provision dehited from other reserves' as at the end	of the year (₹ lakhs) Not Applicable	Not Applicable

Amount of Unamortised pro	ovision debited from 'other r	eserves' as at the end of	the year. (₹ lakhs)	Not Applicable	Not Applicable		
9. Disclosure under Resolution Framework for COVID-19-related Stress (Amounts in ₹ lakhs)							
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) NPA during the half year 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	-	-	-	-	-		
Corporate persons*	-	-	-	-	-		
Of which MSMEs	-	-	-	-	-		
Others	-	-	-	-	-		
Total	-	-	•	-	-		

10. Exposures a) Exposure to real estate sector (Amo	nounts in ₹ lakhs)		
Category	Current year	Previous Year	
i) Direct exposure			
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.	11640.24	11215.83	
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:	13.82	59.99	
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures — Residential Commercial Real Estate	0.00	0.00	
ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies	-	-	

Total Exposure to Real Estate Sector	11,654.	06 11,275.82
b) Exposure to capital market - Nil		
c) Unsecured advances	(Amounts in ₹ la	akhs)
Particulars	Current year	Previous Year
Total unsecured advances of the bank	566.43	699.02
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	_	_

### 11. Concentration of deposits, advances, exposures and NPAs a) Concentration of deposits

Total exposure to the twenty largest borrowers/customers (Group borrowers)

exposure of the bank on borrowers/ custom

Percentage of exposures to the twenty largest borrowers/ customers to the total

Particulars

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors	12,641.14	10,328.79
Percentage of deposits of twenty largest depositors to total deposits of the bank	13.11	10.96
o) Concentration of advances	(Amount in	₹ lakhs)
Particulars	Current Year	Previous Year
Total advances to twenty largest borrowers	5,294.16	9661.84
Percentage of advances to twenty largest borrowers to total advances of the bank	8.08	15.60
) Concentration of exposures	(Amount ir	n ₹ lakhs)

ncentration of NPAs	(Amount in ₹ lakhs)
ICEITUALION OF INFAS	(Allioulit III / lakii)

	u) Concentration of MrAs	(Alliount iii \ laki	
	Particulars	Current Year	Previous Year
1	Total Exposure to the top twenty NPA accounts	1,583.29	1408.00
-	Percentage of exposures to the twenty largest NPA exposures to total Gross NPAs.	27.63	26.95
	12. Transfers to Depositor Education and Awareness Fund (DEA Fund)	to Depositor Education and Awareness Fund (DEA Fund) (Amount in ₹ lakhs	

Particulars	2023-24	2022-23
Opening balance of amounts transferred to DEAF	58.00	50.81
Add: Amounts transferred to DEAF during the year	64.75	7.19
Less: Amounts reimbursed by DEAF towards claims	0.00	0.00
Closing balance of amounts transferred to DEAF	122.75	58.00

13. Disclosure of Complaints a) Summary information on complaints received by the bank from customers and from the office of Banking 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	0
2.	Number of complaints received during the year	22	9
3.	Number of complaints disposed during the year	22	9
3.1	Of which, number of complaints rejected by the bank	0	0
4.	Number of complaints pending at the end of the year	0	0
	Maintainable complaints received by the bank from Office of Ombudsman		
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	0	0
5.1	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	0	0
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	0	0
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	0	0
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0

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 com- plaints received over the previous year	Number of com- plaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days		
1	2	3	4	5	6		
	Current Year						
ATM/ Debit cards	0	19	0	0	0		
Others	0	3	0	0	0		
Total	0	22	0	0	0		
Previous Year							
ATM/ Debit cards	0	7	0	0	0		
Others	0	2	0	0	0		
Total	0	9	0	0	0		

### 14. Other Disclosures

a) Business ratios		
Particular	Current Year	Previous Year
i) Interest Income as a percentage to Working Funds	7.93	9.23
ii) Non-interest income as a percentage to Working Funds	1.23	0.47
iii) Cost of Deposits	6.74	6.62
iv) Net Interest Margin	1.19	2.61
v) Operating Profit as a percentage to Working Funds	1.38	1.76
vi) Return on Assets	0.91	0.51
vii) Business (deposits plus advances) per employee (in ₹ lakhs)	1433.13	1370.35
viii) Profit per employee (in ₹ lakhs)	9.38	5.16

b) Bancassurance business - Nil 14. Earnings per share (AS – 20)

The numerators and denominators used to calculate the earnings per share as per Accounting Standard – 20 issued by the Institute of

Particulars	Year ended 31-03-2024	Year ended 31-03-2023
Net profit as reported (Rs. In Lakhs)	1059.71	588.21
Average number of shares outstanding 'A' class shares of Rs. 25/- each and 'B' class shares of Rs. 1,000/- each (converted to Common Denomination of Rs. 25/- each)	1,17,23,234	1,19,46,882
Basic Earnings per share (Rs.)	9.04	4.92
Diluted Earnings Per Share (Rs.)	9.04	4.92

15. AS 22 — Accounting for Taxes on Income

a) Provision for Income Tax includes Current year provision for income tax of Rs.359.30 lakhs and excess provision for previous year reversed Rs 5.25 lakhs.  $b) \ During \ the \ year \ under \ consideration, \ the \ Management \ has \ assessed \ the \ computation \ of \ Deferred \ Tax \ in \ accordance \ with \ Accounting$ Standard 22 (AS 22), considering the deferred tax liability and deferred tax asset on account of timing difference. The components of Deferred Tax Assets and Deferred Tax Liability arising out of timing difference are as follows: (Amount in ₹ lakhs)

Particulars	As on 31	-03-2024 As on 31-03-2023
Deferred Tax Liability (DTL) /(Assets) —(DTA)		
On account of depreciation difference	6.47	1.75
On account of special reserve u/s.36(1)(viii) of the Income Tax Act	180.41	152.87
Closing DTL	186.88	154.62
Deferred tax Asset		
On account of Provision for Non –performing assets	1128.34	948.27
On account of provision for employees benefits and others	175.10	124.84
On account of other	139.63	173.88
Closing DTA	1443.07	1246.99

However, as a matter of prudence, in the books of accounts, deferred tax liability is created for deduction claimed u/s 36(i)(viii) and for the depreciation difference and the recognition of deferred tax asset is limited to the extent of deferred tax liability, excluding the deferred tax assets related to provision created for non-performing assets.

16. Non-Banking Assets:

Non-Banking assets acquired in settlement of debts / dues are accounted at the lower of their cost of acquisition or net realizable value, based on the valuation of assets by an Approved valuer. Any valuation in excess of the amount due to the Bank is not recognized. Also, non-banking assets acquired in satisfaction of claims includes certain non-banking assets, the title of the property of which is in the process of being transferred to the Bank's name. The mortgaged assets taken symbolic possession for the reason of non-payment of outstandings and considered as non-banking assets, had been released consequent to the settlement of dues, during the year amounts to Rs.221.34 lakhs(nil)
Provision for other assets include Rs.7.93 lakhs (nil) being the provision created for Non-Banking Asset based on fresh valuation obtained.

17. (a) Proposed Dividend:

(i) The Board of Directors has proposed a dividend of 12% per Equity Share [(Previous Year 10%) for the year ended 31st March 2024, subject to the approval of the shareholders at the ensuing Annual General Meeting. In terms of revised Accounting Standard (AS) – 4, Contingencies and Events Occurring After Balance Sheet Date' issued by the Institute of Chartered Accountants of India, proposed dividend of Rs 350.53 lakhs [Rs. 615.33 lakhs (for FY 2021-22 and 2022-23)] is not recognized as Liability as on date of reporting and will be recognized as and when approved by the shareholders. (b) Restriction imposed by Reserve Bank of India under Supervisory Action Frame Work (SAF):
The Reserve Bank of India vide order dtd. 12/07/2022 has direction restricting the activities of the Bank, by imposing the Supervisory Action

Frame Work (SAF), which restricted the activities of the Bank during the year, including advancing of loans and declaration of dividend. Consequent to this dividend of 10% per Equity Share for the years ended 31st March, 2022 and 31st March, 2023, proposed by the Boards of Directors. However. in the previous General Meeting, shareholders passed resolution approving the dedaration of dividend subject to Reserve Bank of India lifting the SAF restriction. Subsequently the Reserve Bank of India lifted the restrictions w.e.f 14-11-2023, accordingly the dividend proposed and declared had been disbursed during the year, the amounting being Rs 615.53 lakhs.

(iii) During earlier years, the Bank has created a provision totaling to Rs.133.59 lakhs in the year 2021-22 towards RBI mandated provision in

respect of advances restructured under "Resolution framework for Covid -19 related stress of which Rs 50.26 lakhs was reversed in the previous year relating to the loan dosed. During the year balance of Rs 83.31 lakhs has been reversed from this provision, relating to the loan which has

18. Disclosure on Divergence in Asset Classification and Provisioning for Non- Performing Assets as per RBI Circular wide DBR.B.P.B.C. NO.63/21.04.018/2016-17, dated18th April 2017 - Nil 19. Reconciliation

Initial reconciliation of the inter-branch/office accounts has been completed as on 31.03.2024. Steps have been taken to eliminate the outstanding entries and in the bank's opinion, consequential impact on Profit and Loss Account will not be material.

21. Foreign Currency Assets and Liabilities NIL

22. Payment of D.I.C.G.C Insurance Premium (Rs. in Lakhs) 114.42 122.89

a. Insurance Premium Paid (up to date)b. Of the above arrears

23. Contingent Liabilities and provisions: On account of counter guarantee given towards Bank Guarantee issued Rs.45 lakhs (Rs.45.00 lakhs). Additionally, the TDS traces liability of

Rs 1.39 lakhs (Rs Nil) is disclosed as contingent liability. 24. Fixed Assets Valuation /Revaluation of Asset This land was revalued during the year 2021–22 and total market value as on 24-03-2022 is Rs. 1237.95 Lakhs. The difference between revalued amount and book value of Rs. 1021.95 Lakhs is credited to Revaluation Reserve. Further a second revaluation of assets has been done on

14/03/2023, the value being Rs.1287.47 lakhs. Considering the second revaluation, the revaluation reserve has been considered as part of tier 1 capital during the year, though the same has been considered as part of tier II capital in 2021–22. 25. Reversal of Special Bad Reserve Consequent to amendment of byelaw on 24-09-2023 in clause 43(c) (vii) regarding requirement to apportionment of surplus to Special Bad

Reserve created in previous years, the management has decided to reverse the provision so created amounting to Rs 565.39 lakhs. 26. Provision for Salary Revision

The pay revision for employees is due effective from 1st April 2023. Pending finalization of pay revision, as a matter of prudence, the Management has decided to make provision for the possible increase in salary with retrospective effect upon finalization of pay revision. Accordingly an

amount of Rs.172.00 lakhs has been provided on an estimated basis. 27. Transfer to Contingency Fund — Free Reserve Vide amendment to Bye law effective from 24-09-2023, dause (43) has been modified to provide for creation of contingency fund as decided by the Management. Accordingly, the management has decided to apportion 20% of the profit after tax (PAT) towards contingency fund and

any amount being surplus reserve after declaration of dividend to the Contingency Fund – Free Reserve as a matter of abundant caution. The amount transferred to such fund is Rs.247.53 lakhs (Rs.Nil) for the year 2023-2024. The same is subject to approval by the Board of Directors.

28. Transfer to Investment Fluctuation Reserve
The excess provision in Investment Depreciation Reserve is credited to profit and loss account being Rs 204.73 lakhs for the year. Consequently, an amount so reversed from the Investment Depreciation Reserve is transferred to Investment Fluctuation Reserve vide Reserve Bank of India, Master Direction number 2023-24/96 DOR.MRG.REC.01/00-00-011/2023-24 dated 1 April, 2023.

29. GST input credit utilization is pending for reconciliation and the same will be regularized while filing the Annual Return. For few services income, no separate GST is collected and the amount received is considered as inclusive of GST. In previous years, the whole amount is considered

UDIN: 24201484BKEK0X1998

as income and the GST payment is expensed out. During the current year, the net income is recognized and the GST collection is set off against payment, the amount being Rs.39.41 lakhs 30. Break up of Auditor's Fees

Particulars	2023-2024 (Rs in Lakhs)	2022-2023 (Rs in Lakhs)
Statutory Audit Fees	5.43	4.84
Tax Audit Fees	0.50	0.30
Cost of Special Sale Officer	6.95	6.24

Particulars	2023-2024 (Ks in Lakhs)	2022-2023 (Ks in Lakhs)		
Statutory Audit Fees	5.43	4.84		
Tax Audit Fees	0.50	0.30		
Cost of Special Sale Officer	6.85	6.24		
Concurrent Audit	9.24	9.37		
Total	22.02	20.75		
31. Previous year's figures have been re-grouped /recast, wherever necessary, to conform to the current year's presentation				

(sd/-)

Chief Executive Officer

As per our report of even date

orthy & Krishnamoorthy, Chartered Accountant Firm's Reg No.001488S Place: Ernakulam (sd/-) KT Mohanan

(M.No.201484)

M KI-KIE

(Amount in ₹ lakhs)

Previous Year

3090.96

4.99

(sd/-)

(sd/-)

Chairman

Place: Tripunithura

Date:14-06-2024

Current Year

7.855.60

11.99