

SINCE 1918



Annual Report 2023-24

Better Banking Better Life

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വാർഷിക പ്രാതിനിയ പൊതുയോഗ നോട്ടീസ്



ബഹുമാന്യ മെമ്പർമാരെ,

ഇരിങ്ങാലക്കുട ടൗൺ സഹകരണ ബാങ്കിന്റെ 106-ാമത് വാർഷിക പൊതുയോഗം 2024 സെപ്തംബർ 26-ാം തീയതി വ്യഴാഴ്ച ഉച്ചതിരിഞ്ഞ് 3 മണിയ്ക്ക് ITU Bankന്റെ ഹെഡ് ഓഫീസ് ഓഡിറ്റോറിയത്തിൽ വെച്ച് ബാങ്ക് ചെയർമാൻ ശ്രീ. എം.പി. ജാക്സൺ അവർകളുടെ അധ്യക്ഷതയിൽ ഇതോടുകൂടി ചേർക്കുന്ന കാര്യപരിപാടികൾ അനുസരിച്ച് കൂടുവാൻ നിശ്ചയിച്ചിരിക്കുന്നു. എല്ലാ RGB മെമ്പർമാരേയും ബാങ്കിൽ നിന്നും ലഭിച്ചിട്ടുള്ള തിരിച്ചറിയൽ കാർഡ് സഹിതം യോഗത്തിൽ പങ്കെടുക്കുവാൻ സാദരം ക്ഷണിക്കുന്നു.

ഇരിങ്ങാലക്കുട
27.08.2024

1. സ്വാഗതം
2. അധ്യക്ഷപ്രസംഗം
3. SSLC, PLUS TWO അവർഡ് വിതരണം
4. 2023 സെപ്തംബർ 26-ലെ പൊതുയോഗത്തിന്റെ മിനിറ്റ്സ് റിക്കാർഡാക്കൽ
5. 2023-2024 വർഷത്തെ വരവ് - ചെലവ് കണക്ക് അംഗീകരിക്കൽ
5. 2023-2024 വർഷത്തെ ഓഡിറ്റ് റിപ്പോർട്ട് അംഗീകരിക്കൽ
6. 2023-2024 വർഷത്തെ സപ്ലിമെന്ററി ബഡ്ജറ്റ് അംഗീകരിക്കൽ
7. 2025-2026 വർഷത്തെ ബഡ്ജറ്റ് അംഗീകരിക്കൽ.
9. 2024-2025 വർഷത്തേക്കുള്ള സ്റ്റാറ്റ്യൂട്ടറി ഓഡിറ്റർ നിയമനം അംഗീകരിക്കൽ
10. പ്രവർത്തന റിപ്പോർട്ട് അംഗീകരിക്കൽ, അടുത്ത വർഷത്തെ പ്രവർത്തന പദ്ധതികൾ അംഗീകരിക്കൽ.
11. അനൗദ്യോഗിക പ്രമേയങ്ങളും ചോദ്യങ്ങളും
12. അധ്യക്ഷൻ അനുവദിക്കുന്ന മറ്റു വിഷയങ്ങൾ
13. കൃതജ്ഞത

കാര്യപരിപാടി

ഭരണസമിതിയുടെ ആജ്ഞാനുസരണം

ഒപ്പ്
കെ.ജി. നിഷ

അസി. ജനറൽ മാനേജർ

ഇൻ ചാർജ്ജ് ഓഫ് മാനേജിംഗ് ഡയറക്ടർ

കുറിപ്പ്: 1. പ്രാതിനിയ പൊതുയോഗത്തിൽ സംബന്ധിക്കാതെത്തന്നെ അംഗങ്ങൾ ബാങ്കിൽ നിന്നും നൽകിയിട്ടുള്ള ഐഡൻറിറ്റി കാർഡുകൾ കൊണ്ടുവരേണ്ടതാണ്. 2. ചോദ്യങ്ങളും പ്രമേയങ്ങളും 2024 സെപ്തംബർ 18ന് വൈകിട്ട് 5 മണിയ്ക്ക് മുമ്പായി ഹെഡ് ഓഫീസിൽ ലഭിച്ചിരിക്കേണ്ടതാണ്. 3. പൊതുയോഗത്തിന് സമർപ്പിക്കാനുള്ള കണക്കുകളും മറ്റും ബാങ്കിന്റെ വെബ്സൈറ്റായ www.itubank.comലും ഹെഡ് ഓഫീസിലും (ബ്രാഞ്ചുകളിലും സഹകരണ സംഘം ജോയിന്റ് രജിസ്ട്രാർ (ജനറൽ) ഓഫീസിലും സഹകരണ സംഘം അസിസ്റ്റന്റ് രജിസ്ട്രാർ (ജനറൽ) ഓഫീസുകളിലും പരസ്യപ്പെടുത്തിയിട്ടുണ്ട്.



BOARD OF DIRECTORS



ശ്രീ. എം.പി. ജാക്സൻ
ചെയർമാൻ



ശ്രീ. ഇ.ജെ. വിൻസെന്റ്
വൈസ് ചെയർമാൻ



ശ്രീ. ഡീൻ ഷഹീദ്
ഡയറക്ടർ



ശ്രീ. കെ.കെ. ചന്ദ്രൻ
ഡയറക്ടർ



ശ്രീ. ഷാജു പാറേക്കാടൻ
ഡയറക്ടർ



ശ്രീ. മഹേഷ് എ
ഡയറക്ടർ



ശ്രീ. പോൾ കുരുമാലിക്കൽ
ഡയറക്ടർ



ശ്രീ. ജസ്റ്റിൻ പൗലോസ്
പ്രൊഫഷണൽ ഡയറക്ടർ



ശ്രീ. രാജീവൻ എം.
പ്രൊഫഷണൽ ഡയറക്ടർ



ശ്രീ. അജിത്കുമാർ സി.കെ.
ഡയറക്ടർ



ശ്രീമതി. ശിരിജ
ഡയറക്ടർ



ശ്രീമതി റോസിലി ജെയിംസ്
ഡയറക്ടർ



ശ്രീ. രാജീവ് കെ.എ.
ഡയറക്ടർ



ശ്രീ. ഷിജു എസ്. നായർ
ഡയറക്ടർ



ശ്രീമതി റീത്ത ആന്റണി
ഡയറക്ടർ

BOARD OF MANAGEMENT



അഡ്വ. പി.ജെ. തോമസ്
ചെയർമാൻ



ശ്രീ. ജസ്റ്റിൻ പൗലോസ്
മെമ്പർ



ശ്രീ. ടി.ഐ. ജോസഫ്
മെമ്പർ



ശ്രീ. സി.കെ. വിജയകുമാർ
മെമ്പർ



ശ്രീ. കെ.സി. ജോർജ്ജ്
മെമ്പർ



കെ.ജി. നിഷ

അസി. ജനറൽ മാനേജർ
ഇൻ ചാർജ്ജ് ഓഫ്
മാനേജിംഗ് ഡയറക്ടർ

പ്രവർത്തന റിപ്പോർട്ട്



മാന്യ മെമ്പർമാരെ,

ബാങ്കിന്റെ 106-ാം മത് വാർഷിക റിപ്പോർട്ട് ഏറെ പ്രതീക്ഷകളോടെ പ്രാതിനിധ്യപൊതുയോഗം മുമ്പാകെ സമർപ്പിക്കുകയാണ്. പ്രളയവും കോവിഡു മടക്കമുള്ള നിരവധി മഹാദുരന്തങ്ങൾ സംഭവിച്ചപ്പോഴും നിശ്ചയദാർഢ്യത്തോടെ വെല്ലുവിളികളെ നേരിട്ട് മുന്നേറാൻ ബാങ്കിന് സാധിച്ചു. ബാങ്കിന്റെ സാമ്പത്തിക ഉന്നമനവും പൊതുതാൽപര്യവും ലക്ഷ്യമിട്ടുള്ള പ്രവർത്തനമാണ് പ്രതീകൂലസാഹചര്യങ്ങളിലും ബാങ്ക് ലക്ഷ്യം വെയ്ക്കുന്നത്. ഇൻഡ്യൻ സമ്പദ്വ്യവസ്ഥയുടെ നെടുംതൂണായ ബാങ്കിംഗ് മേഖല അഭിമുഖീകരിക്കുന്ന വ്യത്യസ്തങ്ങളായ റിസ്കുകൾ കാര്യക്ഷമമായി നേരിടുന്നതിന് 2023-24 വർഷവും നമുക്ക് സാധിച്ചു. ആത്മവിശ്വാസത്തോടെയും ലക്ഷ്യബോധത്തോടെയുമുള്ള കൂട്ടായ പ്രവർത്തനം മുന്നോട്ടുള്ള പ്രയാണത്തിന് ഊർജ്ജം പ്രധാനം ചെയ്യുന്നു.

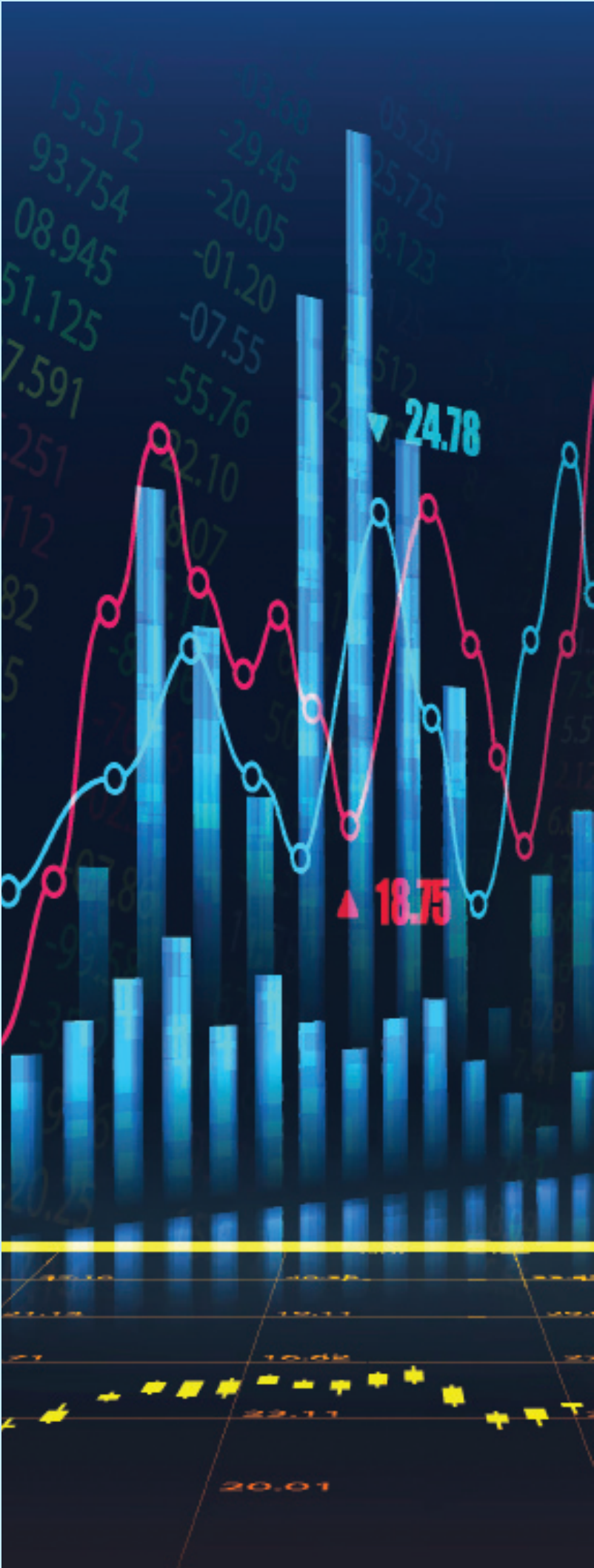
2023-24 സാമ്പത്തിക വർഷം ഇൻഡ്യൻ സമ്പദ്വ്യവസ്ഥ 8.2 ശതമാനമെന്ന മികച്ച വളർച്ച നിരക്ക് കൈവരിക്കുകയുണ്ടായി. മുൻവർഷത്തെ 7 ശതമാനമെന്ന നിരക്കിനെ അധികരിച്ചത് വലിയ പ്രതീക്ഷ നൽകുന്നു. ലോകത്ത് ഏറ്റവും മധ്യം പുരോഗതി നേടിയ ഇൻഡ്യൻ സമ്പദ്വ്യവസ്ഥയിൽ അടിസ്ഥാനസൗകര്യങ്ങളുടെ വികസനവും ഉൽപ്പാദനമേഖലയിലെ 9.9 ശതമാനം വർദ്ധനവും സേവനമേഖലയിലെ പുരോഗതിയും 67010 കോടി ഡോളറിലെ

ത്തിയ വിദേശനാണ്യ നിക്ഷേപവുമെല്ലാം വളർച്ചയുടെ പ്രധാനഘടകങ്ങളായി മാറി. ഇൻഡ്യയുടെ ആരോഗ്യ വരുമാനത്തിലും വലിയ കുതിച്ചു ചാട്ടമാണ് കാഴ്ചവെച്ചത്. 2024-25 സാമ്പത്തിക വർഷം ഇൻഡ്യൻ സമ്പത്ത് വ്യവസ്ഥയിൽ 7ശതമാനം വളർച്ചയുണ്ടാകുമെന്നും പണപ്പെരുപ്പ നിരക്ക് 4.5 ശതമാനമായി നിയന്ത്രിക്കാൻ കഴിയുമെന്നും റിസർവ് ബാങ്ക് ഓഫ് ഇൻഡ്യ കണക്ക് കൂട്ടുന്നു. മികച്ച മൺസൂൺ ലഭ്യത കാരാക്ഷിക രംഗത്തും ഉയർന്ന നിരീക്ഷി ലുള്ള വളർച്ച സാധ്യത നിലനിർത്തുന്നു.

മുട്ടച്ചൽഫണ്ട് പോലുള്ള ലാഭക്ഷമത കുടിയ സെക്ടറു കളിലേക്കുള്ള ഇടപാടുകാരുടെ ചുവട് മാറ്റം ബാങ്കിങ്ങ് മേഖലയിലെ പണലഭ്യതയെ കാര്യമായി ബാധിക്കുന്നതിന്റെ സൂചനകൾ ലഭിക്കുന്നു. ഇയവസരത്തിൽ CASA നിക്ഷേ പങ്ങളിൽ കൂടുതൽ ശ്രദ്ധ പതിപ്പിച്ച് ലാഭക്ഷമത ഉയർത്തു ന്നതിനുള്ള ശ്രമങ്ങൾ നാം നടത്തിവരുന്നു. റിസർവ് ബാങ്ക് ഓഫ് ഇൻഡ്യയുടെ സാഫ് നിയന്ത്രണങ്ങളിൽ നിന്നും മാറ്റം ലഭിക്കുന്നതിനായി നിഷ്ക്രിയ ആസൂത്രി നില കുറച്ച് കൊണ്ട് വരുന്നതിനും നോൺ ബാങ്കിംഗ് അസറ്റുകളുടെ വിൽപ്പന ഉൾക്കൊള്ളിക്കുന്നതിനും കൂട്ടായപ്രവർത്തനമാണ് നാം നടത്തിവരുന്നത്. കഴിഞ്ഞ വർഷം ടെക്നിക്കൽ റൈറ്റ് ഓഫ് ഇനത്തിലേക്ക് മാറ്റിയ 38 കോടി രൂപയുടെ ലോണുകളുടെ റിക്കവറിയിലും നാം കൂടുതൽ ശ്രദ്ധപതിപ്പിക്കുന്നു. റിസർവ് ബാങ്ക് ഓഫ് ഇൻഡ്യയിലേക്ക് ബാങ്ക് സമർപ്പിച്ച രണ്ട് വർഷ തേതുകളെ ആക്ഷൻ പ്ലാനിന്റെ നടപ്പാക്കലും അവലോകനവും കൃത്യതയോടെ നടത്തിവരുന്നു. ഡിജിറ്റൽ ബാങ്കിംഗ് രംഗത്ത് ആധുനിക മൂല്യവർദ്ധിത സേവനങ്ങൾ ഇടപാടുകാർക്ക് ഉപയോഗപ്രദമാകുന്ന വിധത്തിൽ കോമേഴ്സൽ ബാങ്കു കൾക്ക് ഒപ്പം തന്നെ ബാങ്കിൽ നടപ്പിലാക്കിയിരിക്കുന്നു.

ബാങ്ക് ചെയർമാൻ ശ്രീ. എം.പി. ജാക്സൻ അവർകളുടെ പ്രവർത്തനാനുഭവങ്ങളും മാനേജ്മെന്റ് രംഗത്തെ മികവും ബാങ്കിന്റെ സുസ്ഥിര വികസനവും പുരോഗതിയും ഉറപ്പാക്കു ന്നതിന് സഹായകരമായി വർത്തിക്കുന്നു. ബാങ്കിന്റെ ഡയ റക്ടർ ബോർഡും ബോർഡ് ഓഫ് മാനേജ്മെന്റും റിസർവ് ബാങ്കിന്റെയും സഹകരണഡിപ്പാർട്ട്മെന്റിന്റെയും മാനദ ണ്ഡങ്ങളെല്ലാം കൃത്യമായി പാലിച്ച് മികച്ച പ്രകടനം നടത്തു ന്നതിന് ജാഗരൂകരായി പ്രവർത്തിക്കുന്നു. ബാങ്കിന്റെ വിജയം ഉറപ്പാക്കുന്നതിൽ തങ്ങൾക്കുള്ള ഉത്തരവാദിത്വം നിറവേറ്റു ന്നതിൽ മുഴുവൻ ജീവനക്കാരും പ്രതിജ്ഞാബദ്ധരാണ്.

ബാങ്കിന്റെ പുതിയഭരണസമിതി 21-01-2024 തിയ്യതിയിൽ നടന്ന തിരഞ്ഞെടുപ്പിൽ എതിരില്ലാതെ തിരഞ്ഞെടുക്കപ്പെടു കയും 23-01-2024 ൽ ചാർജ്ജ് എടുക്കുകയുമുണ്ടായി. ചെയർമാനായി ശ്രീ. എം.പി. ജാക്സനെയും വൈസ് ചെയർ മാനായി ശ്രീ. ഇ.ജെ. വിൻസെന്റിനെയും തിരഞ്ഞെടുത്തു. കൂടാതെ അഡ്വ. പി.ജെ. തോമാസിന്റെ ചെയർമാൻഷിപ്പിൽ പുതിയ ബോർഡ് ഓഫ് മാനേജ്മെന്റും രൂപീകരിച്ചു. ബാങ്കിന്റെ മാനേജിംഗ് ഡയറക്ടറായി ശ്രീ. ടി.കെ. ദിലീപ്കുമാറിനെ ജനറൽ ബോഡിയുടെ അംഗീകാരത്തോടെ റിസർവ് ബാങ്ക് ഓഫ് ഇൻഡ്യയുടെ അംഗീകാരത്തിന് വിധേയമായി 2023





ജൂൺ മാസം 1-ാം തീയതി മുതൽ നിയമിച്ചിരുന്നു. റിസർവ്വ് ബാങ്ക് ഓഫ് ഇൻഡ്യയുടെ സെൻട്രൽ ഓഫീസിൽ നിന്നും തുടർനിയമനത്തിനുള്ള അംഗീകാരം ലഭിക്കാതെ വന്നതിനാൽ 31-07-2024 ൽ ശ്രീ. ടി.കെ. ദിലീപ്കുമാർ മാനേജിംഗ് ഡയറക്ടറുടെ ചുമതല അസിസ്റ്റന്റ് ജനറൽ മാനേജർ ശ്രീമതി കെ.ജി. നിഷ് ക് കൈമാറി. പുതിയ മാനേജിംഗ് ഡയറക്ടറെ നിയമിക്കുന്നതിനുള്ള നടപടിക്രമങ്ങൾ ആരംഭിച്ചിരിക്കുകയാണ്. ബാങ്കിൽ ഡിജിറ്റൽ സാങ്കേതികവിദ്യ ഫലപ്രദമായി നടപ്പിലാക്കിയതിനുള്ള അംഗീകാരമായി ബാങ്കിന്ത് പ്രോബിഷ്യേഷൻ **Best Cloud Initiative** നുള്ള FCBA പുരസ്കാരം ഗോവയിൽ വെച്ച് നടന്ന ചടങ്ങിൽ ബാങ്ക് ചെയർമാൻ ശ്രീ. എം.പി. ജാക്സൻ ഏറ്റുവാങ്ങി.

2024 മാർച്ച് മാസം 31-ാം തീയതിയിലെ നിലയനുസരിച്ച് ബാങ്കിന്റെ ഓഹരിമൂലധനം 29.32 കോടി രൂപയും A Class മെമ്പർമാരുടെ എണ്ണം 36306 ഉം ആണ്. ബാങ്കിന്റെ മൂലധന പര്യാപ്തത 5.86 ശതമാനവും അറ്റനിഷ്ക്രീയ ആസ്തി 21.03 ശതമാനവുമാണ്. ബാങ്കിന്റെ മൊത്തം ബിസിനസ് 1707.74 കോടി രൂപയും നിക്ഷേപങ്ങൾ 1160.13 കോടി രൂപയും വായ്പ ബാങ്കി 547.61 കോടി രൂപയുമാണ്.

2024-25 വർഷത്തെ സ്റ്റാറ്റുട്ടറി ഓഡിറ്റായി ചാർട്ടേർഡ് അക്കൗണ്ടന്റ് **SGS & Company** യെ നിയമിക്കുന്നതിന് റിസർവ്വ് ബാങ്കിന്റെ അനുമതി ലഭിച്ചിട്ടുള്ളതിനാൽ ഇത് സംബന്ധിച്ച അംഗീകാരത്തിനായി പ്രാതിനിധ്യ പൊതുയോഗം മുമ്പാകെ അവതരിപ്പിക്കുന്നുണ്ട്. 2023-2024 വർഷത്തെ ഓഡിറ്റ് റിപ്പോർട്ട്, ബാലൻസ് ഷീറ്റ് ലാഭനഷ്ടകണക്കുകൾ അംഗീകരിക്കൽ എന്നിവയാണ് പ്രാതിനിധ്യ പൊതുയോഗം മുമ്പാകെ അവതരിപ്പിക്കുന്ന മറ്റ് പ്രധാന അജണ്ടകൾ. ബാങ്ക് മെമ്പർമാരുടെ മകളിൽ എസ്.എസ്.എൽ.സി, പ്ലസ് 2 പരീക്ഷകളിൽ ഉന്നതവിജയം നേടിയ കുട്ടികൾക്കുള്ള ക്യാഷ് അവാർഡുകളും പ്രാതിനിധ്യ പൊതുയോഗത്തിൽ വെച്ച് നൽകുന്നതാണ്.

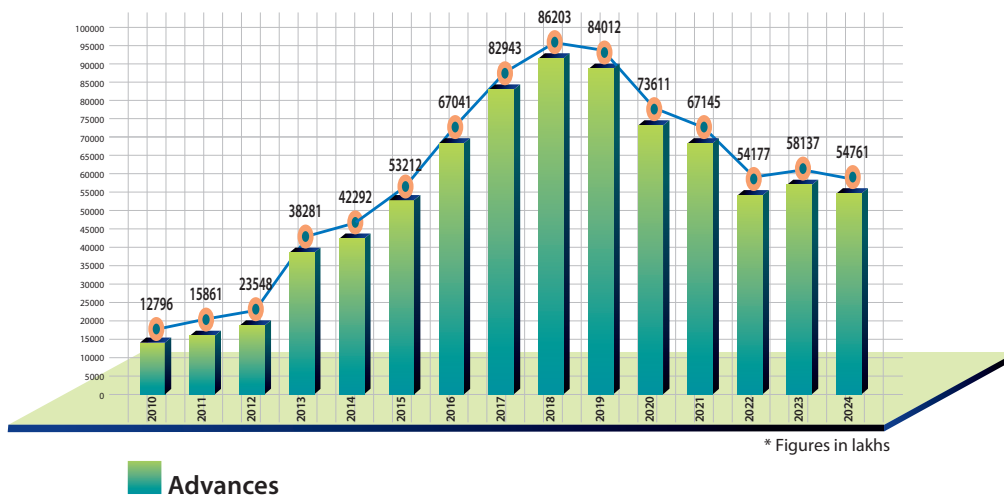
റിസർവ്വ് ബാങ്ക് ഓഫ് ഇന്ത്യ, സഹകരണ ഡിപ്പാർട്ട്മെന്റ് എന്നിവിടങ്ങളിലെ ഉദ്യോഗസ്ഥർ നൽകിവരുന്ന വിലയേറിയ നിർദ്ദേശങ്ങൾക്കും ബാങ്ക് മെമ്പർമാർ നൽകുന്ന സഹായസഹകരണങ്ങൾക്കും, ഇടപാടുകാർ, നാട്ടുകാർ, മറ്റു അഭ്യുദയ കാംക്ഷികൾ എന്നിവരുടെ ശക്തമായ പിൻതുണക്കും ഹൃദയം ഗമമായ നന്ദി രേഖപ്പെടുത്തിക്കൊണ്ട് ഈ റിപ്പോർട്ടും കണക്കുകളും പൊതുയോഗത്തിൽ അംഗീകരിക്കുന്നതിനായി സമർപ്പിച്ചുകൊള്ളുന്നു.

ഭരണസമിതിയുടെ ആജ്ഞാനുസരണം

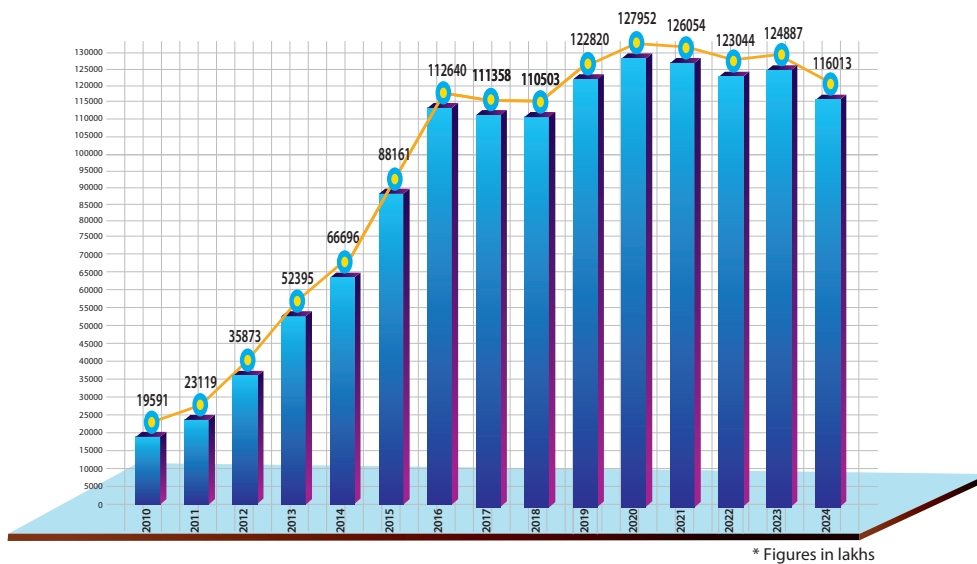
കെ.ജി. നിഷ്

അസിസ്റ്റന്റ് ജനറൽ മാനേജർ
ഇൻ ചാർജ്ജ് ഓഫ് മാനേജിംഗ് ഡയറക്ടർ

Progress Report of the Bank for the last 15 years

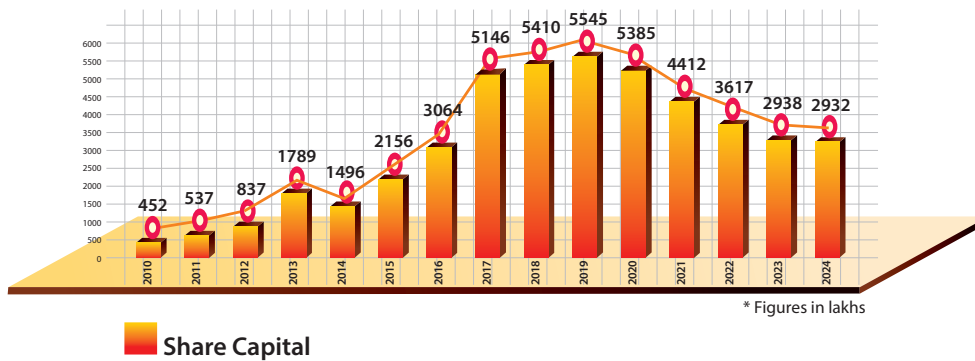


Advances

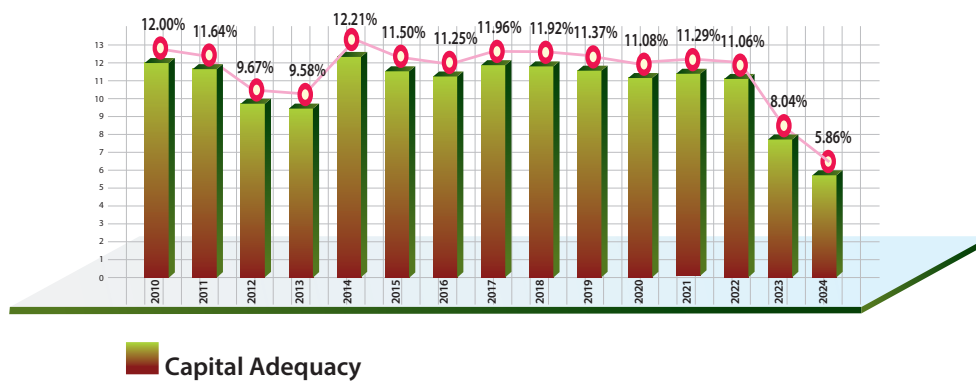


Deposits

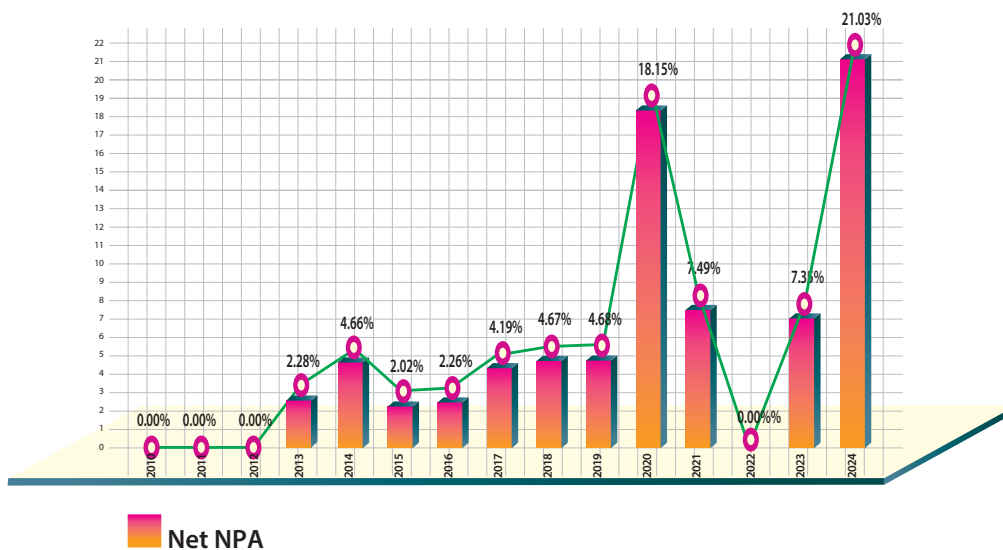
Progress Report of the Bank for the last 15 years



Share Capital



Capital Adequacy



Net NPA

Receipts and Disbursements Statement



HEAD OF ACCOUNTS	RECEIPT	PAYMENT
	Amount in Rs.	Amount in Rs.
SHARE CAPITAL		
A-CLASS SHARE	16020100.00	16572100.00
B-CLASS SHARE	117760.00	114780.00
Group Total	16137860.00	16686880.00
DEPOSITS		
FIXED DEPOSITS		
P.J.D/D.J.D	926895567.00	3807793302.72
FIXED DEPOSITS	7290800897.00	5161350729.00
RECURRING DEPOSIT	39872053.00	50353900.00
MATURED DEPOSIT	0.00	2174196.00
BALANCE IN DEPOSITS	0.00	76690.00
NRE FIXED DEPOSIT	0.00	11865000.00
NRE CASH CERTIFICATE	0.00	26791266.00
SB ACCOUNTS		
S.B. ACCOUNTS	9947996737.00	10016347851.73
NRE SB ACCOUNTS	44359511.00	48654041.36
CURRENT A/CS		
C.D. ACCOUNTS	6707106181.85	6719759083.76
OVERDRAFT CR.	20741181.09	20004153.58
SPECIAL OVERDRAFT CR	617.00	18347.00
STAFF OVERDRAFT CR	12541960.26	12399208.33
BCC	44128565.00	44318791.31
GOLD OD	74500.00	69749.86
Group Total	25034517770.20	25921976310.65
BORROWINGS		
LOAN TAKEN FROM BANK DEPOSIT	18046122.00	18046122.00
LONG TERM(SUBORDINATED) DEPOSIT	0.00	4614861.00
Group Total	18046122.00	22660983.00
LOANS		
SHORT TERM		
GOLD LOAN	1810668938.20	1824211040.00
OVERDRAFT	1197055827.34	1105199685.65
ITU CENTENARY OD	206154953.24	250592248.38
PREMIUM BUSINESS OD	50932331.00	51703966.50
SPECIAL OVERDRAFT	6994739.00	72683.50
BUSINESS CASH CREDIT	599873941.83	543503499.85
S.T. LOAN	609838.00	
MEDIUM TERM		
M.T. LOAN	11608304.00	
ITU CENTENARY M T LOAN	429803.00	

F.D.LOAN	511248798.00	631759459.00
NRE FDLOAN	1700000.00	1000000.00
R.D LOAN	12192513.00	8847550.00
A.R.C	3217705.00	
STAFF VEHICLE LOAN	692842.00	1301639.00
SPECIAL H.P.LOAN	3553346.00	
LONG TERM		
STAFF HOUSE LOAN	4825374.81	7266667
STAFF OVERDRAFT	258046198.37	257793431.9
L.T.LOAN	420716557.66	71770631
ITU CENTENARY L.T.LOAN	292848484.36	313605792
STAFF CAR LOAN	1094986.00	2130000
HOUSE LOAN	65724844.78	111642441
PREMIUM HOUSING LOAN	6608752.00	10650000
EDUCATION LOAN	900587.00	124192
BUSINESS LOAN	121505172.10	253688
PREMIUM BUSINESS LOAN	1075549.00	
ITU CENTENARY BUSINESS LOAN	145461387.80	206475214.00
SME BUSINESS LOAN	1727752.00	34144
B.H.S.Loan	14,400.00	
Group Total	5737483925.49	5399937972.80
INTEREST ON LOANS		
M.T. LOAN INTEREST	19061092.86	
M.T. LOAN PENAL INTEREST	1692167.00	
L.T. LOAN INTEREST	289151673.49	
ARC OTHER CHARGES OD INTEREST (HO)	13685488.00	
L.T. LOAN PENAL INTEREST	3829456.62	
S.T. LOAN INTEREST	1499967.90	
S.T. LOAN PENAL INTEREST	159850.00	
F.D. LOAN INTEREST	12704076.00	
R.D. LOAN INTEREST	559047.00	
O.D. INTEREST	124400649.70	
SP. OD INTEREST	2235966.00	
STAFF O.D INTEREST	4182080.00	
GOLD LOAN INTEREST	18331127.00	
GOLD LOAN PENAL INTEREST	396472.00	
STAFF HOUSE LOAN INTEREST	1914381.00	
STAFF VEHICLE LOAN INTEREST	101886.00	
LATE FEE / INTEREST RECEIVED	46235.00	
HOUSE LOAN INTEREST	42616954.81	
HOUSE LOAN PENAL INTEREST	178904.00	
BUSINESS LOAN INT.	49189142.90	
BUSINESS LOAN OVDUE INT.	536270.00	
SPECIAL H.P.LOAN INTEREST	7326039.00	
BCC INTEREST	92103216.50	
STAFF CAR LOAN INT	351988.00	
EDUCATION LOAN INTEREST	124192.00	
B H S LOAN INTEREST	49420.00	
B H S LOAN PENAL INTEREST	5328.00	

SME BUSINESS LOAN INT.	2087317.00	
Group Total	688520387.78	0.00
INTEREST ON INVESTMENTS		
INTEREST ON INVESTMENTS	247491063.96	0.00
TDCB R F INTEREST	1536.00	0.00
Group Total	247492599.96	0.00
INTEREST ON DEPOSITS		
P.J.D/ D.J.D INTEREST	0.00	330203432.00
F.D. INTEREST	0.00	478147212.00
R.D. INTEREST	0.00	8995486.98
S.B. INTEREST	0.00	17422635.00
Group Total	0.00	834768765.98
INTERST ON BORROWINGS		
INTERST ON BORROWINGS	0.00	2500156.00
INTEREST ON LOAN FROM T.D.C.B	0.00	4697.00
Group Total	0.00	2504853.00
ESTABLISHMENT CHARGES		
SALARY	0.00	77284431.00
DAILY WAGES	0.00	12882886.00
STAFF SELECTION	0.00	70000.00
P.F. CONTRIBUTION	0.00	9491953.00
S.W.F. CONTRIBUTION	0.00	160710.00
L.W.F. CONTRIBUTION	0.00	7920.00
E.D.L.I. CONTRIBUTION	0.00	140459.00
P.F. ADMINISTRATION CHARGE	0.00	390815.00
GRATUVITY PREMIUM	0.00	3011632.00
STAFF TRAINING	0.00	443988.00
STAFF SPECTACLE ALLOWANCE	0.00	10500.00
Group Total	0.00	103895294.00
MISCELLANEOUS RECEIPTS/EXPENSES		
ADMINISTRATION FEE	0.00	236756.00
LEGAL FEE	0.00	3310760.00
TAXI FARE	572000.36	1361756.00
CAR EXPENSES	0.00	1224466.70
MISCELLANEOUS EXPENSES	0.00	5536027.71
COMMITTEE SITTING FEE	0.00	774100.00
ADVT CHARGES	0.00	5469046.00
TELEPHONE	0.00	5145578.98
WATER & ELECTRICITY	0.00	8625398.88
POSTAGE	35360.38	554079.62
REPAIRS	0.00	780880.89
RATES AND TAXES	0.00	198842.00
COOLIE & TRANSPORTING	0.00	287922.00
BRANCH OFFICES RENT	0.00	11303305.00
STUDY TOUR	0.00	82444.00
BOOKS & PERIODICALS	0.00	198288.00
AUDIT COST	0.00	885000.00
SALE OFFICER COST	0.00	372413.00
AFFILIATION FEE	0.00	0.00

G.B & ELECTION	0.00	500699.00
CASH AWARD TO STUDENTS	0.00	248000.00
T.A. & D.A	0.00	185140.00
PRESIDENTS HONORARIUM	0.00	120000.00
A.M.C. OF VARIOUS EQUIPMENTS	0.00	4677675.46
LABOUR REGISTRATION FEE	0.00	2541.00
INCOME TAX (BANK)	0.00	0.00
PETTY CONSTRUCTION,REPAIR	0.00	0.00
SUBSCRIPTION FEES	0.00	127096.00
ELECTRICAL INSPECTION SCRUTINY FEE	0.00	6920.00
GST (ROUND OFF DIFF)	61.16	0.00
SWEEPER ALLOWANCE	0.00	2378241.00
SECURITY GUARDS CONTRACT AMOUNT	0.00	4608000.00
FESTIVAL ALLOWANCE	0.00	266416.00
SERVICE CHARGES	11123.00	201540.00
VICE CHAIRMANS HONORARIUM	0.00	60000.00
INCOME TAX BANK	44930950.00	9835.00
INCOME TAX FILING FEE	0.00	50000.00
INTEREST ON INCOME TAX	805122.00	0.00
INCOME TAX PREPARATION FEE	0.00	0.00
ATM SERVICE FEES	0.00	3954153.91
STAMP DUTY	0.00	11249.49
POS MACHINE AND ACCESSORIES	0.00	227422.00
K.S.E.B SECURITY INTEREST	17752.00	332.00
A.R.C OTHER CHARGES	315840.86	0.00
ENTRANCE FEE	2250.00	0.00
WRITING FEE	4300.00	3100.00
LOCKER RENT	1616500.00	0.00
COMMISSION	265826.16	0.00
NOTICE CHARGE	113002.00	0.00
PRINTING & STATIONERY	2606536.02	2457095.36
INSURANCE	259385.00	15978026.20
MISCELLANEOUS INCOME	292810.80	0.00
PROPERTY REGISTRATION FEE	0.00	812595.00
PROFIT/LOSS ON SALE OFNON BANKING ASSETS	0.00	0.00
SARFAESI Demand Notice Exp	2642078.00	0.00
SARFAESI POSSESSION NOTICE EXP	4080534.44	0.00
SARFAESI ADVT EXP (POSSESSION)	1055793.00	0.00
LOAN PROCESSING FEE	4719440.56	784990.00
ATM INTERCHANGE FEE	10536458.00	799041.78
SARFAESI VALUVATION FEE	1000.00	0.00
SARFAESI SALE NOTICE EXP	644809.00	0.00
SARFAESI ADVT. EXP (SALE)	147663.00	0.00
SARFAESI DEMAND NOTICE ADVT	74469.00	0.00
SARFAESI OTHER CHARGES		
NPCI	0.00	300000.00
IMPS INTERCHANGE FEE	23068.05	0.00
GOODS AND SERVICE TAX (GST)	0.00	4998240.70
CESS	8.50	0.00

DISCOUNT RECEIVED ON LIBRARY BOOKS	12643.00	0.00
IFTAS NEW	0.00	1248322.52
MMS INTERCHANGING FEE	605.00	0.00
NACH INTERCHANGING FEE	2237.50	0.00
ICICI PRUDENTIAL LIFE INSURANCE	504804.00	0.00
RELIANCE GENERAL INSURANCE (COMMISSION)	173726.50	0.00
STAR HEALTH INSURANCE (COMMISSION)	0.00	0.00
SBI LIFE INSURANCE	0.00	0.00
LIFE INSURANCE CORPORATION OF INDIA	168888.87	0.00
PMSBY	0.00	0.00
PMJJY	0.00	0.00
UPI INTERCHANGING FEE	233278.79	0.00
POS RENT	0.00	0.00
REVALUATION REVERSAL AMOUNT OF NADA ROOM	0.00	0.00
PREMIUM AMORTIZED ON GOI	0.00	573993.60
POS RENT	25200.00	0.00
CERSAI	0.00	25000.00
Group Total	76895524.95	91962730.80
INVESTMENT		
R.F.INVESTMENT		
R.F.INVESTED	183850000.00	0.00
TDCB PF A\C	0.00	2110.00
Group Total	183850000.00	2110.00
OTHER INVESTMENTS		
GOVT. OF INDIA SECURITIES	573993.60	0.00
MUTUAL FUND	235000000.00	235000000.00
Group Total	235573993.60	235000000.00
UNDISTRIBUTED PROFIT	0.00	0.00
FUNDS & RESERVES		
RESERVE FUND	2780.00	1330.00
COMMON GOOD FUND	0.00	17000.00
DEATH FUND	0.00	20250.00
Group Total	2780.00	38580.00
RESERVES & PROVISIONS		
DEPRECIATION FUND	7649856.57	15240023.67
RESERVE FOR B & D LOANS	223083825.22	215737122.99
CONTINGENT PROVISIONS AGAINST STD ASSETS	16606390.17	20682425.74
RESERVE FOR OV.DUE INT. ON N.P.A	276878174.08	255513273.00
OVERDRAFT INTEREST RESERVE	215185839.14	215185839.14
PROVISION FOR HOUSE LOAN INTEREST	8523390.96	0.00
PROVISION FOR MORATORIUM II STAGE	0.01	120469892.36
PROVISION FOR DERECOGNITION OF INCOME	0.00	62664135.99
Group Total	747927476.15	905492712.89
INTEREST PAYABLE	617448118.76	558880602.00
Group Total	617448118.76	558880602.00

FURNITURE & FIXTURES		
FURNITURE & FIXTURES	0.00	12250.00
COMPUTER SYSTEMS & ACCESSORIES	262675.00	4693301.05
ELECTRIC & SANITARY FITTINGS	415.26	415.26
LIBRARY BOOKS	0.00	37956.00
Group Total	263090.26	4743922.31
BANK ACCOUNTS		
FIXED DEPOSITS		
T.D.C.B. FIXED DEPOSIT	40000000.00	0.00
IDBI FIXED DEPOSIT	5000000.00	5000000.00
ESAF FIXED DEPOSIT	361779042.00	127684308.00
KSCB FIXED DEPOSIT	200000000.00	190000000.00
FINCARE SMALL FINANCE BANK FIXED DEPOSIT	217500000.00	151500000.00
HDFC FIXED DEPOSIT	120000000.00	100000000.00
INDUS IND BANK FD	50000000.00	50000000.00
UJJEVAN SMALL FINANCE FIXED DEPOSIT	468380219.00	370180219.00
DCB FIXED DEPOSIT	500000.00	0.00
CSB FD	20000000.00	10000000.00
EQUITAS SMALL FINANCE BANK CD	0.00	20000000.00
Group Total	1483159261.00	1024364527.00
CURRENT DEPOSITS		
S.B.I. CD ACCOUNT NO.10307101780	204199433.12	200054311.20
S.B.T. C.D. ACCOUNT NO. 57069906127	460049526.37	464281917.00
FEDERAL BANK C.D. ACCOUNT NO. 31197	49122580.97	24273386.58
S.I.B. C.D. ACCOUNT NO.0028073000000781	13341420.36	3253006.12
T.D.C.B. C.D. A/C.10702026187 (Old No:6)	527358320.00	535622882.00
S.B.T. C.D A/C 57069906116 (NADA BR)	100649.00	1300000.00
T.D.C.B C.D A/C (NADA BR)-10702026325	5083878.00	2500000.00
HDFC BANK C.D A/C (DD) -00570380000541	12428095.60	12714979.00
ICICI CD A/C IJK 021705000807	508224889.85	523316204.69
STATE BANK OF INDIA-30315183530,THRISSUR	13162057.00	10147731.00
Federal Bank Mumbai CD 10990200083228	163700848.00	163692118.60
HDFC A/C 03470380000172(RTGS)-HDFCINBB	186020839.60	186170561.00
T.D.C.B C.D A/C (MALA BR) 80001946234	0.00	13200000.00
S.B.T.CD A/C NO.67175494242(THALORE)	1298.00	0.00
S.B.I AMBALLOOR A/C No- 32225977733	30000649.00	20205540.00
S.B.I CHALAKUDY A/C NO -32227675061	212618889.88	229810255.00
S.B.T. CD A/C NO 67201056367 (KORATTY)	649.00	0.00
T.D.C.B CD A/C (Kattoor) 80003055315	0.00	12000.00
R.B.I. CD A/C 38637401001	19103805296.02	19066291168.89
BANK OF MAHARASHTRA(60135371384)	192609338.18	173883407.47
T.D.C.B CD (ANNAMANNADA) 80005211579	2000000.00	0.00
T.D.C.B Kodaly Br-8000570881	14961986.00	14730486.00
IDBI 1434102000000541	1250510590.00	1291473737.67
ESAF SMALL FINANCE BANK	423969988.58	427556035.00
FINCARE CD A/C	278000000.00	275543666.00
INDUS IND BANK CD 201004025260	100400000.00	100422192.00
EQUITAS SMALL FINANCE BANK CD	20000000.00	20500000.00

	Group Total	23771671222.53	23760955585.22
INTEREST RECEIVABLE			
INTEREST RECEIVABLE		359615589.00	322639178.35
INTEREST RECIEVABLE ON INVESTMENTS		67825319.35	91334652.33
	Group Total	427440908.35	413973830.68
ADJUSTMENT HEADS DUE TO			
STAFF FESTIVAL ADVANCE		5461580.00	5473900.00
RENT RECEIVABLE		231860.00	195060.00
ADVANCE A/C		1206400.00	1206400.00
B/C BEING B/R AS PER CONTRA		1765100.00	1165100.00
TDS RECEIVABLE		139022.76	89849.15
INSUR. PREMIUM RECEIVABLE [IFFCO-TOKIO]		894438.00	58782.00
STAFF SECURITY INVESTMENT		5000.00	0.00
ADVANCE INCOME TAX (BANK)		20000000.00	0.00
DEAF ASSET A/C		290937.58	1614155.97
TDS AMOUNT POSTED		49062.00	299190.00
T.A & D.A OBJECTED		930.00	930.00
DEAF PRN RECEIVABLE FROM RBI		116125.16	133509.16
INSUR.PREMEIUM RECEIVABLE (RELIANCE)		0.00	770391.00
DEFERRED TAX ASSET		0.00	6789435.11
DEAF INT RECEIVABLE FROM RBI		3662.00	5382.00
GST RECEIVABLE		182461.00	156078.16
NBA PROPERTY SALE		1101000.00	1101000.00
INCOME TAX REFUND RECEIVABLE		0.00	43483288.00
TDS SHORT DEDUCTION		255179.00	510358.00
	Group Total	31702757.50	63052808.55
A.T.M.CASH			
		2180637400.00	2171854300.00
	Group Total	2180637400.00	2171854300.00
C.V.M			
		0.00	0.00
ADJUSTING HEADS DUE BY			
EMPLOYEES PROVIDEND FUND		19058480.00	18981413.00
STAFF WELFARE FUND		334120.00	311680.00
STAFF L.W.F		16375.00	16565.00
M.O/SUSPENSE ACCOUNT		27187983.42	26319417.66
STAFF L.I.C		822958.00	823111.00
RECOVERY FROM STAFF		1219009.00	1233851.00
EARNEST MONEY DEPOSIT		7107825.00	7107825.00
SUNDRIES PAYABLE		1985573.96	927629.17
PAY ORDER A/C		67720258.41	67608702.91
B/R BEING B/C AS PER CONTRA		1165100.00	1765100.00
IFFCO-TOKIO INSURANCE		111724.00	109344.00
STAFF SECURITY DEPOSIT		0.00	5000.00
GRATUITY PAYMENT		7655036.00	7896047.00
TDS (DEPOSIT INT)		32550061.00	31964319.00
RISK FUND		753956.00	1102027.00
Risk Fund Claims Received		551553.00	626553.00
DEAF LIABILITY A/C		1456727.55	133509.16
AUTHORISED OFFICER -SARFAESI		25423678.00	24396155.88

PRADHAN MANTRI SURAKSHA BIMA YOJANA	11037.00	10740.00
PRADHAN MANTRI JEEVAN JYOTHI BIMA YOJANA	44886.00	43486.00
AUDIT COST PAYABLE	675000.00	585000.00
GST ADJUSTMENT HEAD	1447045.43	1444939.43
TDS(CASH WDWL EXCD 1 CRORE)	1229971.00	1205464.00
GST COLLECTED	10222219.18	9606528.28
RISK FUND (ADDITIONAL)	67787.00	34454.00
RISK FUND GST	270348.00	321432.90
RELIANCE GENERAL INSURANCE	1114367.00	1157804.00
NBA SUSPENCE ACCOUNT	166938121.23	136794354.00
BILLS PAYABLE	631.00	631.00
GROUP PERSONAL ACCIDENT INSURANCE SCHEME (GPAIS)	198000.00	198000.00
STATE LIFE INSURANCE	559800.00	543600.00
GROUP INSURANCE SCHEME	559200.00	543600.00
BRANCH OFFICE RENT PAYABLE	78464.00	78464.00
BONUS PAYABLE	0.00	665878.00
LEAVE SURRENDER PAYABLE	5000000.00	5665778.00
TDS PAYABLE	2004734.20	2202191.60
GROUP LEAVE ENHANCMENT SCHEAM (GLES)	831287.00	831287.00
PF PAYABLE	45191.00	45863.00
CLEARING SUSPENCE	1466735614.67	1466662522.67
RTGS/NEFT SUSPENCE	1366588255.34	1366588255.34
RTGS/NEFT DEFAULT HEAD	168721.00	168721.00
MY BANK SUSPENCE HEAD	299751.00	285050.00
EFT SETTLEMENT ACCOUNT(RTGS/NEFT)	22349292670.29	22347844882.29
ELECTRONIC TAG COLLECTION(FASTAG)	136342.00	100500.00
UPI SETTLEMENT ACCOUNT	1272915776.21	1274757490.96
ATM SETTLEMENT ACCOUNT	2023053553.03	2030547701.14
Group Total	28865609190.92	28840262868.39
N.B.A.(ACQUIRED IN SATISFACTION OF CLAIMS)		
NON BANKING ASSETS	169956086.00	0.00
Group Total	169956086.00	0.00
BADDEBTS WRITTEN OFF		
BAD AND DOUBTFUL LOANS WRITTEN OFF	0.00	385608270.29
Group Total	0.00	385608270.29
H O ACCOUNT	1692602391.68	1577862524.11
BRANCH ACCOUNT	1573207075.00	1573207075.00
INTERBRANCH ACCOUNT	29030507795.79	29030507795.79
Group Total	32296317262.47	32181577394.90
DD SCHEME	13147208.60	13147208.60
Group Total	13147208.60	13147208.60
TOTAL	122843800946.52	122953348511.06
OPENING/CLOSING BALANCE	362301828.65	252754264.11
GRAND TOTAL	123206102775.17	123206102775.17

Profit & Loss Account



31.03.2023. Rs.	EXPENDITURE	31.03.2024. Rs.	31.03.2023. Rs.	INCOME	31.03.2024. Rs.
864,470,167.24	1. Interest on Deposits, Borrowings etc.	895,836,438.74	948,298,484.12	1. Interest and Discounts	922,664,106.97
9,247.00	2. Interest on Loans from T.D.C.B.	4,697.00			
106,578,138.00	3. Salaries and Allowances and Provident fund	103,849,431.00	1,982,262.76	2. Commission, exchange and brokerage	1,113,245.53
944,200.00	4. Directors and Local Committee			3. Subsidies and donations	-
39,017,386.35	Members' Fees and Allowances	954,100.00		4. a) Income from Non Banking Assets and profit from sale or dealing with such assets	
1,713,000.00	5. Rent, Taxes, Insurance, Lighting etc.	40,512,110.78		b) Profit on Sale of Fixed Assets	
4,886,573.27	6. Law Charges	3,310,760.00		5. Other Receipts	90,176,626.28
826,000.00	7. Postage, Telegram and Telephone charges	5,416,272.43	22,050,212.33	6. Provisions Released:	
13,247,423.08	8. Auditors' Fees	885,000.00		a) Provision for Moratorium	120,469,892.36
8,577,249.29	9. Depreciation on and Repairs to property	8,430,737.44	1,325,282.47	b) Provision for Future Contingencies	
	10. Stationery, Printing and Advertisement etc.	7,926,141.35	141,483,339.00	c) Provision for Performing Assets	4,076,035.57
	11. Loss from Sale of or dealing with Non-Banking Assets			d) Provision for Unrealised Interest*	62,664,135.99
25,655,774.88	12. Other Expenditure	30,440,959.39			
	13. Bad and Doubtful Advances written off	385,608,270.29			
	14. Provisions & Contingencies:				
40,107,947.79	a) Provision for Non-Performing Assets	7,346,702.23			
7,424,701.37	b) Provision for House Loan Interest	8,523,390.96			
223,757,289.24	c) Provision for Unrealised Interest				
1,819,309.72	d) Provision for Performing Assets				
(223,894,826.55)	15. Profit Before Tax	(297,880,968.91)			
	Current Tax				
(1,088,880.47)	Deferred Tax	(6,789,435.11)			
(1,330,809.00)	Short/(Excess) Provision (FY 2021-22)				
(221,475,137.09)	16. Profit After Tax	(291,091,533.80)			
1,115,139,580.68	Grand Total	1,201,164,042.70	1,115,139,580.68	Grand Total	1,201,164,042.70
(75.39)	Basic & Diluted EPS	(99.27)			

Balance Sheet Capital & Liabilities

31.03.2023		CAPITAL & LIABILITIES	31.03.2024	
Rs.	Rs.		Rs.	Rs.
1,050,000,000.00		1.CAPITAL		
		(i) Authorised Capital		1,050,000,000.00
	1,000,000,000.00	1,00,00,000 Shares of Rs. 100/- each- A	1,000,000,000.00	
	40,000,000.00	40,00,000 Shares of Rs. 10/- each- B	40,000,000.00	
	10,000,000.00	10,000 Shares of Rs. 1000/- each- C	10,000,000.00	
		(ii) Subscribed Capital		
	293,769,500.00	"29,32,175 Shares of Rs. 100/- each (PY 29,37,695 Shares of Rs. 100/- each)"	293,217,500.00	
	12,370.00	"1,535 Shares of Rs. 10/-each (PY 1,237 Shares of Rs. 10/- each)"	15,350.00	
293,781,870.00		(iii) Amount Called up		293,232,850.00
	293,769,500.00	"29,32,175 Shares of Rs. 100/- each (PY 29,37,695 Shares of Rs. 100/- each)"	293,217,500.00	
	12,370.00	"1,535 Shares of Rs. 10/-each (PY 1,237 Shares of Rs. 10/- each)"	15,350.00	
	-	Less: Calls unpaid	-	
		of (III)above, held by		
	293,781,870.00	(a) Individuals & Institutions	293,232,850.00	
	-	(b) Co-operative Institutions.	-	
	-	(c) State Government	-	
2,175,641,323.68		2. RESERVES AND SURPLUS		1,782,790,415.12
	482,864,915.02	(i) Statutory Reserve	261,391,226.98	
522,864,915.02	40,000,000.00	(ii) Building Fund	40,000,000.00	301,391,226.98
		(iii) Bad & Doubtful Debts Reserve		
	215,737,122.78	(a)Provision for Bad & Doubtful Loans	223,083,825.22	
215,737,122.78	-	(b)Provision for Additional Non Performing Assets	-	223,083,825.22
		(iv) Other Funds & Reserves		
	1,797,533.57	(a) Common Good Fund	1,780,533.57	
	551,254.92	(b) Death Fund (For Members)	531,004.92	
	-	(c) Provision for Future Contingencies	-	
	17,913,770.12	(d) Provision for House Loan Interest	26,437,161.08	
	11,556,319.35	(e) Capital Reserve Fund	11,556,319.35	
	20,682,425.74	(f) Contingent Provision against Standard Assets	16,606,390.17	
	69,343,898.00	(g) Investment Fluctuation Reserve Fund	69,343,898.00	
	60,000,000.00	(h) Provision for Income Tax	60,000,000.00	
	297,046,551.00	(i) Revaluation Reserve	297,046,551.00	
	161,917,924.83	(j) Provision for Moratorium	41,448,032.48	

31.03.2023		CAPITAL & LIABILITIES	31.03.2024	
	795,929,608.35	(j) Provision for Unrealised Interest	733,265,472.36	
1,437,039,285.88	300,000.00	(k) Member Benefit Fund	300,000.00	1,258,315,362.92
-		3. PRINCIPAL/SUBSIDIARY STATE PARTNERSHIP FUND ACCOUNT		
		For Share Capital of		
	-	(i) Central Co-operative Banks	-	
	-	(ii) Primary Agricultural Credit Societies	-	
	-	(iii) Other Societies	-	
12,488,739,835.54		4. DEPOSITS AND OTHER ACCOUNTS		11,601,281,295.09
11,588,710,566.13		(i) Fixed Deposits		10,785,873,999.41
	9,652,972,210.13	(a) Individuals & Institutions	9,365,512,440.41	
	-	(b) Central Co-operative Banks	-	
	1,935,738,356.00	(c) Other Societies	1,420,361,559.00	
749,846,144.03		(ii) Savings Bank Deposits		677,200,498.94
	749,841,143.16	(a) Individuals & Institutions	677,200,498.94	
	-	(b) Central Co-operative Banks	-	
	5,000.87	(c) Other Societies	-	
150,183,125.38		(iii) Current Deposits		138,206,796.74
	81,299,390.51	(a) Individuals & Institutions	69,634,999.33	
	-	(b) Central Co-operative Banks	-	
	68,883,734.87	(c) Other Societies	68,571,797.41	
-		(iv) Money at call & Short notice		-
4,639,479.00		5. BORROWINGS		24,618.00
		(i) From the Reserve Bank of India (The National Bank)		
		/State/Central Co-operative Bank:		
		(a) Short Term Loans, Cash Credits and Overdrafts		
		of which secured against :		
	-	(A) Government and other approved securities	-	
	-	(B) Other Tangible Securities	-	
		(b) Medium Term Loans		
		of which secured against :		
	-	(A) Government and other approved securities	-	
	-	(B) Other Tangible Securities	-	
		(c) Long Term Loans		
		of which secured against :		
	-	(A) Government and other approved securities	-	
	-	(B) Other Tangible Securities	-	
		(ii) From the State Bank of India		
		(a) Short Term Loans, Cash Credits and Overdrafts		
		of which secured against :		
	-	(A) Government and other approved securities	-	
	-	(B) Other Tangible Securities	-	
		(b) Medium Term Loans		
		of which secured against :		
	-	(A) Government and other approved securities	-	

31.03.2023		CAPITAL & LIABILITIES	31.03.2024	
	-	(B) Other Tangible Securities	-	
		(c) Long Term Loans of which secured against :		
	-	(A) Government and other approved securities	-	
	-	(B) Other Tangible Securities	-	
		(iii) From the State Government		
		(a) Short Term Loans, Cash Credits and Overdrafts		
		of which secured against :		
	-	(A) Government and other approved securities	-	
	-	(B) Other Tangible Securities	-	
		(b) Medium Term Loans of which secured against :		
	-	(A) Government and other approved securities	-	
	-	(B) Other Tangible Securities	-	
		(c) Long Term Loans of which secured against :		
	-	(A) Government and other approved securities	-	
	-	(B) Other Tangible Securities	-	
		(iv) Loans from other sources.		
	4,639,479.00	Long Term (Subordinated) Deposits	24,618.00	
600,000.00		6. BILLS FOR COLLECTION BEING BILLS RECEIVABLE		-
	600,000.00	AS PER CONTRA	-	
-	-	7. BRANCH ADJUSTMENTS	-	-
255,513,273.00	255,513,273.00	8. OVERDUE INTEREST RESERVE	276,878,174.08	276,878,174.08
558,880,602.00	558,880,602.00	9. INTEREST PAYABLE	617,448,118.76	617,448,118.76
		(Interest Accrued but not due Rs. 60,66,62,841.00 and Interest Accrued and due Rs. 1,07,85,277.76)		
145,716,353.26		10. OTHER LIABILITIES		177,166,230.51
	-	(i) Bills Payable	-	
	-	(ii) Unclaimed Dividends.	-	
	125,781,904.69	(iii) Suspense (Adjusting Heads due by)	157,007,701.55	
	927,629.17	(iv) Sundries Payable	1,970,573.96	
	-	(v) Salary Payable	15,000.00	
	585,000.00	(vi) Audit Cost Payable	675,000.00	
	326,500.00	(vii) Staff Security Deposit	321,500.00	
	1,666,000.00	(viii) Bonus Payable	1,000,122.00	
	5,665,778.00	(ix) Leave Surrender Payable	5,000,000.00	
	10,763,541.40	(x) TDS Payable	11,176,333.00	
(221,475,137.09)		11. PROFIT AND LOSS		(291,091,533.80)
	110,561,116.15	Profit as per last Balance Sheet	(221,475,137.09)	
	110,561,116.15	Less: Appropriations	(221,475,137.09)	
	(221,475,137.09)	Add: Profit for the year brought from P&L A/C	(291,091,533.80)	
15,702,037,599.40		TOTAL		14,457,730,167.76
	9,379,234.23	Contingent Liabilities	10,702,452.62	
		(i) Outstanding Liabilities for guarantees issued		
	9,379,234.23	(ii) Others- DEAF Account	10,702,452.62	

Balance Sheet Property & Assets



31.03.2023		PROPERTY & ASSETS	31.03.2024	
Rs.	Rs.		Rs.	Rs.
812,591,618.12		1. CASH		701,313,940.24
	399,974,188.65	In hand	281,643,524.11	
		And with Reserve Bank (The National Bank), State Bank of India, State Co-operative Bank and Central Co-operative Bank.		
	412,617,429.47		419,670,416.13	
1,606,547,658.47		2. BALANCES WITH OTHER BANKS		946,136,410.50
	72,661,684.77	(i) Current Deposits	54,895,170.80	
	-	(ii) Savings Bank Deposits	-	
	1,533,885,973.70	(iii) Fixed Deposits	891,241,239.70	
-		3. MONEY AT CALL AND SHORT NOTICE		-
2,536,873,086.53		4. INVESTMENTS		2,536,299,092.93
		(i) In Central and State Government Securities (at Book Value)	2,535,174,092.93	
	2,535,748,086.53	Face Value Rs. 2,53,16,61,000/-		
		Market Value Rs. 2,39,46,81,763.04/-		
	-	(ii) Other Trustee Securities	-	
		(iii) Shares in Co-operative Institutions other than in item (5) below.	1,125,000.00	
	-	(iv) Other investments	-	
-		5. SUBSIDIARY STATE PARTNERSHIP FUND		-
		In shares of		
	-	(i) Central Co-operative Banks	-	
	-	(ii) Primary Agricultural Credit Societies	-	
	-	(iii) Other Societies	-	
5,813,688,324.54		6. ADVANCES		5,476,142,371.85
		(i) Short Term Loans, Cash Credits, Overdrafts and Bills discounted of which secured against		
	-	(a) Government and other Approved Securities	-	
		(b) Other Tangible Securities		
	2,479,536,513.75	Of the advances amount due from Individuals	2,382,529,069.02	
		(Of the advances, amount overdue		
		Rs. 50,79,55,132.23 considered bad and		

31.03.2023		PROPERTY & ASSETS	31.03.2024	
		doubtful of recovery)		
		(ii) Medium Term Loans of which secured against		
	-	(a) Government and other Approved Securities	-	
		(b) Other Tangible Securities		
	143,715,375.30	Of the advances amount due from Individuals	241,980,712.30	
		(Of the advances, amount overdue		
		Rs. 71,30,011.30 considered bad and doubtful of recovery)		
		(iii) Long Term Loans of which secured against		
	-	(a) Government and other Approved Securities	-	
		(b) Other Tangible Securities		
	3,190,436,435.49	Of the advances amount due from Individuals	2,851,632,590.53	
		(Of the advances, amount overdue		
		Rs. 14,77,93,406.46 considered bad and doubtful of recovery)		
359,615,589.00	359,615,589.00	7. INTEREST RECEIVABLE	322,639,178.35	322,639,178.35
		of which overdue Rs. 276,878,174.08 and		
		considered bad and doubtful of recovery.		
600,000.00		8. BILLS RECEIVABLE BEING BILLS FOR		-
	600,000.00	COLLECTION As Per Contra	-	
-	-	9. BRANCH ADJUSTMENTS	-	-
318,540,384.75	339,026,000.00	10. PREMISES	339,026,000.00	317,345,734.43
	20,485,615.25	LESS: DEPRECIATION	21,680,265.57	
2,210,572.23	167,344,782.83	11. FURNITURE & FIXTURES	171,825,614.88	15,476,221.42
	165,134,210.60	LESS: DEPRECIATION	156,349,393.46	
168,337,890.76		12. OTHER ASSETS		229,300,829.04
96,733,656.00	96,733,656.00	(a) Receivables	127,434,626.66	127,434,626.66
3,547,055.41	3,547,055.41	(b) Deferred Tax Asset	10,336,490.05	10,336,490.05
68,057,179.35		(c) Total Receivables		91,529,712.33
	67,825,319.35	(i) Interest Receivable on Investment	91,334,652.33	
	231,860.00	(ii) Rent Receivable	195,060.00	
4,083,032,475.00	4,083,032,475.00	13. NON- BANKING ASSETS ACQUIRED IN SATISFACTION		
		OF CLAIMS (Stating mode of valuation)	3,913,076,389.00	3,913,076,389.00
15,702,037,599.40		TOTAL		14,457,730,167.76

Other Receipts on Income side of P&L A/C.



SI. No.	DESCRIPTION	AMOUNT in Rs.
1	Entrance Fee	2,250.00
2	Writing Fee	4,300.00
3	Locker Rent	1,579,700.00
4	Notice Charge	113,002.00
5	Miscellaneous Income	292,810.80
6	Printing & Stationery	2,606,536.01
7	SARFAESI Demand Notice Expense	2,642,078.00
8	SARFAESI Possession Notice Expense	4,080,534.44
9	SARFAESI Advertisement Expense (Possession)	1,055,793.00
10	SARFAESI Sale Notice Expense	644,809.00
11	SARFAESI Advertisement Expense (Sale)	147,663.00
12	SARFAESI Valuation Fee	1,000.00
13	SARFAESI Demand Notice Advertisement	74,469.00
14	Loan Processing Fee	4,719,440.56
15	ATM Interchange Fee	9,737,416.22
16	Insurance	259,385.00
17	Interest on Income Tax	805,122.00
18	IMPS Interchange Fee	23,068.05
19	MMS Interchanging Fee	605.00
20	NACH Interchanging Fee	2,237.50
21	UPI Interchanging Fee	233,278.79
22	Cess	8.50
23	Taxi Fare	572,000.36
24	GST Round off Difference	61.16
25	Postage	35,360.38
26	Service Charges	11,123.00
27	KSEB Security Deposit Interest	17,752.00
28	POS Rent	25,200.00
29	A.R.C Other Charges	315,840.86
30	Discount Received on Library Books	12,643.00
31	Income Tax Refund*	44,921,115.00
32	Prior Period Accumulated Depreciation reversed	15,240,023.65
	Total	90,176,626.28

Other Expenditure on Expenditure side of P&L A/C.



SI No.	Description	Amount
1	Taxi Fare	1,361,756.00
2	Car Expenses	1,224,466.70
3	Miscellaneous Expenses	5,536,027.71
4	Coolie & Transporting	287,922.00
5	Writing Fee	3,100.00
6	Loan Processing Fee	784,990.00
7	Administration Fee	236,756.00
8	Study Tour	82,444.00
9	POS Machine And Accessories	227,422.00
10	National Payments Corporation of India	300,000.00
11	Indian Financial Technology and Allied Services New	1,248,322.52
12	Premium Amortised	573,993.60
13	Sweeper Allowance	2,378,241.00
14	Books & Periodicals	198,288.00
15	Sale Officer Cost	372,413.00
16	General Body & Election	500,699.00
17	Travelling Allowances	185,140.00
18	A.M.C. of Various Equipments	4,677,675.46
19	Subscription Fees	127,096.00
20	Electrical Inspection Scrutiny Fee	6,920.00
21	Security Guards Contract Amount	4,608,000.00
22	Festival Allowance	266,416.00
23	ATM Service Fees	3,954,153.91
24	Cash Award To Students	248,000.00
25	Property Registration Expenses	812,595.00
26	KSEB Security Deposit Interest	332.00
27	CERSAI Registration Fee	25,000.00
28	Stamp Duty	11,249.49
29	Service Charges	201,540.00
	Total	30,440,959.39

Expenditure in P&L A/C - Provisions & Contingencies 31.03.2024



Sl.No.	DETAILS	Rs. Ps.
1	Provision For Non Performing Assets	7,346,702.23
2	Provision For House Loan Interest	8,523,390.96
	Total	15,870,093.19

Supplementary Budget 2023-24



Sl.No.	Particulars	Budget Amount	Actual Expense	Excess amount paid
1	NPCI	0.00	300000.00	300000.00
2	Daily wages	10000000.00	12899886.00	2899886.00
3	ATM Service Fee	3500000.00	3954153.92	454153.92
4	Legal fee	3000000.00	3310760.00	310760.00
5	Subscription Fees	105000.00	127000.00	22000.00
	TOTAL	16605000.00	20591799.92	3986799.92

Presenting before the General Body Meeting for approval as per Agenda 9



Approval for appointment of M/s. S G S & Company, Chartered Accountants, X/657/B CA-MED Tower, Pallikulam Road, Near Chaldean Centre, Thrissur-1 (Firm Reg.No.009889 S) as Statutory Auditor of the Bank for the financial year 2024-25 for the 1st term.

Other Assets

Sl. No.	Description	Amount Rs.	Ps.
1	KSEB Security Deposit	790,990.00	
2	Telephone Deposit	16,371.00	
3	Advance Tax and Taxes	104,342,915.81	
4	TDS Amount Posted	385,851.00	
5	Reliance General Insurance	119,252.00	
6	Insurance Premium Receivable (Reliance)	2,309,165.00	
7	Electronic Tag Collection (Fast Tag)	53,531.52	
8	Risk Fund	65,620.00	
9	DEAF Asset Account	10,702,452.62	
10	DEAF Principal Receivable from RBI	17,384.00	
11	DEAF Interest Receivable from RBI	1,720.00	
12	Advance A/c	300.00	
13	GST Receivable	77,515.43	
14	Advance National Payments Corporation of India TDS	696.00	
15	Staff Festival Advance	4,580.00	
16	PAN Service Agent Code (PSA)	83,694.00	
17	Pradhan Manthri Jeevan Jyothi Bima Yojana	16,815.00	
18	Clearing Suspense	2,306,004.45	
19	ATM Settlement Account	2,859,165.97	
20	UPI Settlement Account	2,703,923.86	
21	Staff Security Investment	321,500.00	
22	Tds Shortfall Receivable	255,179.00	
	Total	127,434,626.66	
1	Interest Receivable on Investments	91,334,652.33	
2	Rent Receivable	195,060.00	
	Total	91,529,712.33	
1	Deferred Tax Asset	10,336,490.05	
	Total	10,336,490.05	
	GRAND TOTAL	229,300,829.04	

Other Liabilities

Sl.No.	Description	Amount Rs.	Ps.
1	SUSPENSE (Adjusting Heads due by)		
(a)	Employee Provident Fund	1,809,973.40	
(b)	Staff Welfare Fund	55,680.00	
(c)	Security Deposit	328,295.94	
(d)	Additional Security Deposit	239,732.00	
(e)	M.O Suspense A/c	3,907,936.17	
(f)	Pay Order A/c	711,131.50	
(g)	Earnest Money Deposit	119,500.00	
(h)	Nada Building Room Security Deposit	82,000.00	
(i)	IFFCO- TOKIO Insurance	157,792.00	
(j)	Authorised Officer, SARFAESI	8,639,799.63	
(k)	Risk Fund Additional	9,368.00	
(l)	Risk Fund Claims Received	90.00	
(m)	GST Payable	1,084,290.00	
(n)	Staff LIC	65,854.00	
(o)	Recovery from Staff	100,504.00	
(p)	Staff Labour Welfare Fund	8,010.00	
(q)	Non-Banking Asset Suspense Account	124,149,129.23	
(r)	Pradhan Manthri Suraksha Bima Yojana	1,037.00	
(s)	DEAF Liability A/C	10,702,452.62	
(t)	Auction/Sale of Fixed Asset	782,647.00	
(u)	Insurance Premium Receivable (IFFCO-TOKIYO)	2,454,286.77	
(v)	State Life Insurance	61,400.00	
(w)	Group Insurance Scheme	60,800.00	
(x)	EFT Settlement Account (RTGS/NEFT)	1,447,788.00	
(y)	My Bank Suspense Head	28,204.29	
	Total	157,007,701.55	
2	Sundries Payable	1,970,573.96	
3	Salary Payable	15,000.00	
4	Audit Cost Payable	675,000.00	
5	TDS Payable	11,176,333.00	
6	Staff Security Deposit	321,500.00	
7	Bonus Payable	1,000,122.00	
8	Leave Surrender Payable	5,000,000.00	
	Total	20,158,528.96	
	GRAND TOTAL	177,166,230.51	

Independent Auditors Report



To

The Members of the IRINJALAKUDA TOWN CO-OPERATIVE BANK LTD

Report on Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of The IRINJALAKUDA TOWN CO-OPERATIVE BANK LTD, which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949 in the manner so required for Urban Co-Operative Bank and are in conformity with accounting principles generally accepted in India and give a true and fair view of the state of affairs of the Bank as at 31st March 2024, and its loss and its cash flows for the year ended on that date.

Basis for Qualified Opinion

As per the circular issued by RBI vide Circular No: DOR.CAP.REC.5/09.18.201/2024-25 April 01, 2024 UCBs which do not currently meet the revised Capital to Risk Weighted Assets Ratio (CRAR) of 12% of Risk Weighted Assets (RWA), shall achieve the same in a phased manner. The bank is required to achieve CRAR of at least 10% by March 31st, 2024. The Bank is having a CRAR of 5.86% of RWA, which is lower than the required CRAR.

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of Key Audit Matters as per SA 701. Key Audit matters are not applicable since the entity is an Urban Co-Operative Bank.

Other Information

The Bank's Board of Directors is responsible for preparation of other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon. The Director's report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Bank's Board of Directors 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 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

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 skepticism 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. We are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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.

Materiality is the magnitude of the misstatements in the financial statements that, individually or aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning of the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

1. As required by sub-section (3) of section 30 of the Banking Regulation Act, 1949, 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 purpose 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;
 - (c) The returns received from the offices; and branches of the Bank have been found adequate for the purposes of our audit;
 - (d) The profit and loss account shows a true balance of loss for the year then ended.
2. Further, we report that
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) 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;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with in this report are in agreement with the books of accounts;

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by ICAI, to the extent they are not inconsistent with the accounting policies prescribed by RBI
- e) With respect to the other matters to be included in the Auditor's Report, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Bank does not have any pending litigations which would impact its financial position;
 - ii. The Bank did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Depositor Education and Awareness Fund by the Bank;
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Bank to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the bank ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Bank from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Bank shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(c) Based on such audit procedures that were considered reasonable and appropriate by us in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub- clause (a) and (b) contain any material misstatement.
(d) There is no dividend declared during the financial year.

Place: Thrissur
Date: 21.06.2024

For MOHANDAS & ASSOCIATES
Chartered Accountants

ICAI Firm Reg No: 002116S
MOHANDAS A (PARTNER)
MEMBERSHIP NO: 036726
UDIN : 23036726BGWAWV2261

IRINJALAKUDA TOWN CO-OPERATIVE BANK LIMITED

Notes to the Financial Statements for the year ended 31st March, 2024



1. NATURE OF OPERATION

The Irinjalakuda Town Co-operative Bank Ltd was incorporated on 16th February 1918 as a Co-operative Society. The Society operates as a Bank under RBI License No: UBDKER 0006 P. The Irinjalakuda Town Co-operative Bank Ltd is governed by the Banking Regulation Act 1949 and other applicable Acts/Regulations.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1. BASIS OF ACCOUNTING

The accounts are prepared on accrual basis under the historical cost convention and conforms to statutory provisions, practices prevailing in the Banking Industries and guidelines issued by the Reserve Bank of India for Banks.

The preparation of Financial Statements requires the management to make estimates and assumptions in reported amount of assets and liabilities (including contingent liabilities) as of that date of the financial statement and the reported income and expenses during this period. Management believes that the estimates and assumptions used in the preparation of the financial statement are prudent and reasonable. Actual results could differ from these estimates.

2.2. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Bank and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

- (a) Interest income is recognized on accrual basis except in the case of Non- performing Assets where it is recognized upon realization as per RBI guidelines.
- (b) Dividends on Investments are accounted on cash basis at the time of actual receipt.

2.3. INVESTMENTS

Investments in approved Central and State Government Securities are carried at their acquisition cost and any diminution, other than temporary, in the value of such securities is provided for by way of creating Investment Fluctuation Reserve Fund. The balance in Investment Fluctuation Reserve Fund as on 31st March 2024 is Rs. 6,93,43,898.00 Investments are classified under Held to Maturity Rs. 23,830.71 lakhs and Available for sale Rs. 1,521.03 lakhs. Premium paid on purchase of securities classified under Held to Maturity is amortized over the remaining period of maturity of the securities.

2.4. ADVANCES

- (a). Advances are classified into standard, sub-standard, doubtful and loss asset in accordance with the Reserve Bank of India guidelines.
- (b). Provision for non-performing advances is made in accordance with the Reserve bank of India guidelines. In addition, the bank adopts an approach to provisioning that is based on past experience, evaluation of securities and other related factors.
- (c). In accordance with the Reserve Bank of India guidelines, the bank creates provisions in respect of advances at the following rates.

Category of Asset	Period in Category	Rate of Provisioning
Standard Asset	No time limit	0.40%
Sub-standard (Secured & unsecured)	Up to one year from NPA date	10%
Doubtful Assets		
Doubtful I	Above 1 year to 2 years from NPA date	(20%+100% of Unsecured portion)
Doubtful II	Above 2 years to 4 years from NPA date	(30%+100% of Unsecured portion)
Doubtful III	More than 4 years from NPA date	100%
Loss Assets	No time limit	100%

Apart from the above, Provision for Moratorium at the rate of 10% is provided on outstanding balance of Moratorium loans.

2.5. FIXED ASSETS

- (a). The fixed assets are stated at historical cost less accumulated depreciation.
- (b). There has not been any revaluation of fixed assets during the financial year.
- (c). Depreciation is provided using Written down value method at rates prescribed in the various circulars issued by the Registrar of Co-operative Society.
- (d). Excess Provision for depreciation which was provided during the previous years is written back as a prior period item in the bank's profit and loss statement. During previous years, depreciation was provided on items which was fully depreciated and the total amount involved is Rs. 1,52,40,023.65/- which is reversed and credited to profit and loss account under the head "Other Receipts".

2.6. EMPLOYEE BENEFITS

- (a) Provident Fund: Eligible employees are covered under a defined contribution plan. The contribution made by the Bank to the Employees Provident Fund Account is charged to Profit and Loss Account.
- (b) Pension Fund: There is no separate Pension Fund.
- (c) Gratuity: Eligible employees are covered under the Group Gratuity Life Assurance Scheme of Life Insurance Corporation of India and the premium paid to LIC is charged to Profit and Loss Account.
- (d) Compensation for absence on Privilege/Sick/Casual leave: The employees of the Bank are entitled to compensate absence on account of privilege/sick/casual leave as per leave rules. Hence Provision is made in books of account in respect of eligible Leave encashment. In the case of leave encashed till the date of Balance Sheet is provided based on actual amount of Leave encashed and in other cases based on actual salary drawn during 31st March 2024.

2.7. SEGMENT REPORTING

Business segments have been identified and reported considering, the target customer profile, the nature of the products and services, the differing risks and returns, the organization structure, the internal business reporting system and guidelines issued by RBI vide notification dated April 18th ,2007.

2.8. EARNINGS PER SHARE

The Bank reports the Basic Earnings per share in accordance with Accounting Standard 20. Basic EPS has been computed by dividing Net profit for the year by number of equity shares outstanding at the end of the year. As there are no potential equity shares, diluted EPS has not been computed.

2.9. NET PROFIT OR LOSS FOR THE PERIOD, PRIOR PERIOD ITEMS AND CHANGE IN ACCOUNTING POLICIES

The Bank's profit and loss statement does not include any extraordinary items. However, it includes accumulated depreciation that was reversed, amounting to Rs. 1,52,40,023.65/-, which constitutes a prior period item. Accounting policies are adopted on a uniform basis, there is no change in accounting policies adopted by bank.

2.10. IMPAIRMENT OF ASSETS

The Bank assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Bank estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's value or cash generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market selling price, recent market transactions are considered, if available. If no such transactions can be identified, an appropriate valuation model is used.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

The Bank assesses at each Balance sheet date whether there is any indication of any asset being impaired. Impairment loss, if any is provided in the Profit and Loss. Account to the extent the carrying amount of assets exceeds their realizable value.

2.11. CASH FLOW STATEMENTS

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past/future cash receipts/payments. The cash flows from operating, investing & financing activities of the Bank are segregated based on the available information.

2.12. LEASES

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset, are classified as operating leases. Operating lease payments in respect of non-cancellable leases are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

2.13. BORROWING COSTS

Borrowing costs directly attributable to the acquisition, construction or production of an asset which takes a substantial period to get ready for its intended use are capitalized as a part of cost of the respective asset. All other borrowing costs are expensed in the period in which they occur.

2.14. TAXES ON INCOME

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. At each balance sheet date, Bank reassesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Bank writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain as the case may be, that sufficient future taxable income will be available against which deferred tax assets can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain as the case may be, that sufficient future taxable income will be available. During the Financial Year, the bank has recognized Income Tax Refund of Assessment Year 2021-22 amounting to Rs. 4.49 crores (excluding interest on refund) as income.

The Bank recognizes Deferred Tax only on difference between depreciation provided in the Books of Account and Income Tax in the current year. However, the bank also recognizes Deferred Tax on the provision for House Loan interest, but all other provisions are excluded from the calculation of deferred tax. If Deferred Tax is provided on such excluded provisions total Deferred Tax Asset would have been decreased by Rs. 4,52,68,010.87.

2.15. FOREIGN CURRENCY TRANSACTIONS

i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when those values were determined.

iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting Bank's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

Transactions involving foreign exchange: NIL

2.16. PROVISIONS

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

2.17. CONTINGENT LIABILITIES

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by occurrence or non-occurrence of one or more uncertain future events beyond the control of the Bank or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Bank does not recognize a contingent liability but discloses its existence in the financial statements as there is no indication of the uncertainties relating to any outflow.

2.18. NON-BANKING ASSETS

Non-Banking Assets are assets acquired to settle the claim against borrowers' liability whose assets are acquired under the SARFAESI Act as per Banking Regulation Act. As per Banking Regulation Act Section 9, no banking company shall hold any immovable property however acquired, except such is required for its own use, for any period exceeding seven years from the acquisition thereof or from the commencement of this Act, whichever is later or any extension of such period as in this section provided, and such property shall be disposed of within such period or extended period, as the case may be: However, Bank has its own policy to monetize the assets so acquired by allowing the borrowers to repossess their owned property by one time settlement. The non-banking assets are valued at the amount recoverable from the non-settled claims. On transfer of claims to non-banking assets valuation report from approved valuers is taken.

2.19. ADDITIONAL PROVISION OF UNREALISED INTEREST OF NON-BANKING ASSETS

While settling the claim of borrowers as stated in Note No. 2.18 the Non-Banking Assets were valued at the total amount recoverable from borrowers including unrealized interest or value as per valuation certificate, whichever is lower. As a prudential measure, a provision of Rs. 79,59,29,608.35/- was provided during previous years. During the financial year, an amount of Rs. 6,26,64,135.99/- is reversed and credited to Profit and Loss Account being actual interest realized by way of partial payment, settlement, and sale of property.

3. NET PROFIT

Net profit is arrived at after provisions for contingencies, which include provisions for;

- (a) Diminution in value of investments
- (b) Standard assets and non-performing advances.
- (c) Taxation in accordance with statutory requirements.

4. PREVIOUS YEAR COMPARATIVES

Previous year figures have been regrouped / reclassified, wherever necessary, to confirm to this year's classification.

Place: Thrissur
Date: 21.06.2024

For MOHANDAS & ASSOCIATES
Chartered Accountants

ICAI Firm Reg No: 002116S
MOHANDAS A (PARTNER)
MEMBERSHIP NO: 036726
UDIN : 23036726BGWAWV2261

Budget Estimate for 2025-26

Receipts	Amount	Payments	Amount
Interest from Advances	829200000.00	Telephone Charge	9000000.00
Interest on Investments	500200000.00	Printing & Stationery	11000000.00
Entrance Fee	486000.00	Branch Building Rent	15250000.00
Writing Fee	524000.00	Locker Rent	127000.00
Loan Processing Fee	12646000.00	Commission	340000.00
Notice Charge (Postage)	350000.00	Adverisement Charges	15000000.00
Taxi Fare	1288000.00	Subscription fees	205,000.00
Stationery Charge	2600000.00	Miscellaneous (Tea, Coffee)	10000000.00
Locker Rent	4050000.00	Water & Electricity	11310000.00
Commission	18000000.00	Repair	2500000.00
Miscellaneous Income	30500000.00	Coolie & Transporting	700000.00
Goods and Service Tax(GST)	15000000.00	Chairman/Vice Chairman Honorarium	460000.00
Cess	1000000.00	Petty Construction Repair	500000.00
ARC other charges	700000.00	T.A. & D.A.	500000.00
Sarfaesi Demand Notice Expense	14500000.00	Newspapers/Weekly	225000.00
Sarfaesi Possession Notice Exp	33000000.00	Rates&Taxes	1000000.00
Sarfaesi Advt Expense(Posession)	8500000.00	Income Tax	40000000.00
Sarfaesi Valuation fee	100000.00	Centralised Payment System(IFTAS)	3500000.00
Sarfaesi Sale Notice Expense	4100000.00	ATM Service fees	6500000.00
Sarfaesi Advt Expense(Sale)	5100000.00	Car expenses	3800000.00
Sarfaesi Demand Notice Advt	1475000.00	Interior Decoration Consult. fees	200000.00
Sarfaesi other charges	90000.00	Books and Periodicals	520000.00
ATM Inter Change fee	14000000.00	Election Inspection Scrutiny fee	50000.00
POS Interchange fee	5500000.00	Income tax filing fee	125000.00
IMPS Interchange fee	5500000.00	Interest on Incometax	2500000.00
MMS Interchange fee	5500000.00	Goods and Service Tax(GST)	20000000.00
NACH Interchange fee	5500000.00	Arc other charges	50000.00
UPI INTERCHANGE FEE	5500000.00	Property Expense	1079000.00
ICICI Prudential life Insurance	12900000.00	Car Repair/Fuel	1500000.00
SBI life Insurance	12900000.00	Opening of Branches	4000000.00
LIC	12900000.00	General Insurance	21500000.00
Starhealth	12900000.00	Sale Officer Cost	1500000.00
Reliance	12900000.00	Deposit Mobilisation	800000.00
New India Assurance	12900000.00	AMC (Machines)	12500000.00
Insurance	12900000.00	General Body/ Election	900000.00
POS Rent	300000.00	Co-op. Week Celebration	300000.00
Total	1615509000.00	Cash Award	600000.00
		Delegation Fee	145000.00
Payments	Amount	Interest on Bank Loans	1000000.00
Interest on Deposits	885500000.00	Postage, Notice Charge	2500000.00
Interest Subsidy	63884000.00	Staff Training	1000000.00
Salary and Other expenditures	160000000.00	Study Tour	1220000.00
Ex-gratia/Bonus	4000000.00	Taxi Fare	3500000.00
Contingent Charges	10000000.00	Reserve for Depreciation, Doubtful Assets/Loans	144684000.00
Daily Wages	20000000.00	Service Charges	200000.00
Writing Fee	500000.00	NACH Interchange Fee	5000.00
Legal Fee	5500000.00	ATM Interchange Fee	2500000.00
Loan Processing Fee	1800000.00	Staff selection	500000.00
Committee Sitting Fee	1200000.00	NPCI/Clearing	1200000.00
Audit Fee	4785000.00	Total	1515809000.00
Stamp duty	100000.00	Expected Profit	99700000.00
Labour Registration Fee	20000.00	Grand Total	1615509000.00
Affiliation Fee	25000.00		

'Notes on accounts' to the Balance Sheet



Sl.No	Description		
i)	Capital to Risk Asset Ratio as on 31-03-2024		5.86%
ii)	Movement of CRAR (i.e, CRAR as on Balance Sheet date for Current Year 31-03-2024)		5.86%
	CRAR as on 31-03-2023		8.04%
iii)	Investments:		
	a) Face value of Investments		25,316.61 lakhs
	b) Book value of Investments		25,351.74 lakhs
	c) Market value of Investments		23,710.48 lakhs
	Non SLR Investments		
	Shares with other Co-operative Institution		11.25 lakhs
	Non performing non SLR Investments		NIL
iv)	Advances against Real Estate- Construction Business, Housing		NIL
v)	Advances against Shares & Debentures		NIL
vi)	Advances to directors, their relatives, companies/firms in which they are interested		
	a) Fund based		NIL
	b) Non-Fund based (Guarantee, L/C etc)		NIL
vii)	Cost of Deposits		
	Average cost of deposits		7.45%
viii)		NPAs:	
	a) Gross NPAs (31-03-2024)		13,245.45 lakhs (24.19%)
	b) Net NPAs		11,014.61 lakhs (21.03%)
ix)	Movement in NPAs	31.03.2024	31.03.2023
	a) Gross NPAs	13,245.45 lakhs (24.19%)	6,430.88 lakhs (11.06%)
	b) Net NPAs	11,014.61 lakhs (21.03%)	4,273.52 lakhs (7.35%)
x)	Profitability:		
	a) Interest income as a percentage of Working Fund		6.15%
	b) Non-interest income as a percentage of Working Fund		0.61%
	c) Operational profit as a percentage of Working Fund		-3.08%
	d) Return on Assets		-1.85%
	e) Business (Deposits+Advances) per employee		1,484.99 lakhs
	f) Profit per employee		-25.31 lakhs
xi)	Provision towards NPAs, Depreciation in Investment, Standard Assets as on 31.03.2024		
	Provision towards NPAs		2,230.84 lakhs
	Depreciation in Investments		-
	Standard Assets		166.06 lakhs
xii)	Movement in provisions	31.03.2024	31.03.2023
	a) NPAs	73.47 lakhs	-5,320.64 lakhs
	b) Depreciation on Investment	-	-
	c) Standard Assets	166.06 lakhs	206.82 lakhs

xiii) Foreign currency Assets & Liabilities (if applicable)

a) Assets	NIL
b) Liabilities	NIL
c) NRE Fixed Deposits	Rs. 2.17 lakhs
d) NRE Savings Bank	Rs. 11.43 lakhs

xiv) Payment of Insurance premium to the Deposit Insurance and Credit Guarantee Corporation

a) Amount paid	Rs. 154.74 lakhs
b) Balance to be paid	NIL

xv) Penalty imposed by RBI**NIL****xvi) Restructured Accounts****NIL**

UCBs are required to disclose in their published Annual Balance Sheets, under “Notes on Accounts”, information relating to number and amount of advances restructured, and the amount of diminution in the fair value of the restructured advances as per the format given below.

Particulars of Account Restructured				
		Housing Loan	SME Debt Restructuring	Others
Standard Advances Restructured	Number of Borrowers	NIL		
	Amount Outstanding			
	Sacrifice (diminution in the fair value)			
Standard Advances Restructured	Number of Borrowers			
	Amount Outstanding			
	Sacrifice (diminution in the fair value)			
Doubtful Advances Restructured	Number of Borrowers			
	Amount Outstanding			
	Sacrifice (diminution in the fair value)			
Total	Number of Borrowers			
	Amount Outstanding			
	Sacrifice (diminution in the fair value)			

xvii) Movement of DEAF Accounts

	Current Year Rs.	Previous Year Rs.
Opening Balance of amounts transferred to DEAF	93.79 lakhs	81.35 lakhs
Add: Amount transferred to DEAF during the year	14.57 lakhs	18.02 lakhs
Less: Amounts reimbursed by DEAF towards claims	1.16 lakhs	5.57 lakhs
Closing Balance of amounts transferred to DEAF	107.20 lakhs	93.79 lakhs

Place: Thrissur
Date: 21.06.2024

For Mohandas & Associates
Chartered Accountants

MOHANDAS A (Partner)
MEMBERSHIP NO: 036726
ICAI FIRM REG NO: 02116S
UDIN-23036726BGWAWV2261

Better Banking Achievements



**Banking Frontiers
Best Cloud Initiative FCBA Award**



ITU Bank 105th Generalbody Meeting



**Students internship programme
MoU signing with Christ College ,
Irinjalakuda**

Better Banking Achievements



Cyber Security Training for Directors, conducted by NIELIT Calicut

Training Programme on Cyber Security for Bank Employees, conducted by NIELIT Calicut





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E-mail: ho@itubank.com

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