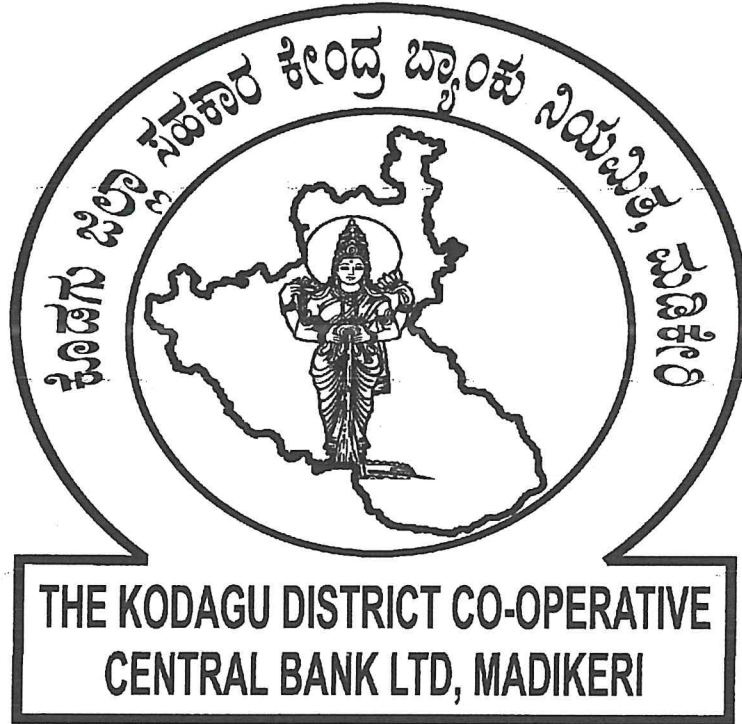


**THE KODAGU DISTRICT  
CO-OPERATIVE CENTRAL BANK LTD.,  
MADIKERI-571201**

WEBSITE: [www.kodagudccb.com](http://www.kodagudccb.com)

EMAIL: [kdccb@yaho.com](mailto:kdccb@yaho.com)



**AUDIT REPORT FOR THE YEAR 2023-24**

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**INDEPENDENT AUDITOR'S REPORT**

To,

**THE MEMBERS OF  
THE KODAGU DISTRICT CO-OPERATIVE CENTRAL BANK LTD.,  
MADIKERI**

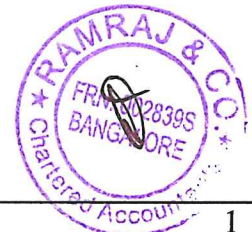
**Report on Audit of the Financial Statements**

**1. Qualified Opinion:**

We have audited the accompanying financial statements of **The Kodagu District Co-operative Central Bank Ltd.**, ('the Bank'), which comprises the Balance Sheet as at 31<sup>st</sup> March 2024, the Statement of Profit and Loss for the year then ended, Statement of Cash Flows for the year then ended and notes to financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects/possible effects of matters described in the Basis for Qualified Opinion, the aforesaid financial statements together with the notes thereon give the information required by the Banking Regulation Act, 1949, in the manner so required and are in conformity with accounting principles generally accepted in India and give a true and fair view:

- In case of the Balance sheet, of the state of affairs of the Bank as at 31<sup>st</sup> March, 2024;
- In case of Statement of Profit and Loss, of the Profit for the year ended on that date; and
- In case of statement of Cash Flows, of its cash flows for the year ended on that date.



## 2. Basis For Qualified Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements. We are independent of the Bank in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Banking Regulation Act, 1949, and the Rules ("Act") there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence, we have obtained, is sufficient and appropriate to provide a basis for qualified opinion on financial statements as stated below:

- a. The Bank has capitalised Rs.7,40,34,547/- towards Building & Furniture during the year. However, the bank has given effect to the Building Fund Account (Reserves) and Building Fund Investment Account to the extent of Rs.7,14,00,000/- only, resulting in overstatement of Building Fund Account and Building Fund Investment Account to the extent of Rs.26,34,547/-.

## 3. Other Matters:

The Bank's Board is responsible for the other information. The other information which we obtained prior to the date of this Auditor's Report, and Directors Report, which is expected to be made available to us after the date of our auditor's report.

Our opinion on the financial statements does not cover the other information and we do not and will 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 identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude there is a

material misstatement of this other information, and we are required to report that fact. We have nothing to report in this regard.

#### **4. Responsibilities of Management for Financial Statements:**

The Bank's Board is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Bank in accordance with the 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 Registrar of Co-operative Societies 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 judgements 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.

#### **5. 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 judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information to express an opinion on 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. 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.

#### **6. Report on Other Legal and Regulatory Requirements:**

The Balance Sheet and Statement of Profit and Loss have been drawn up in accordance with the provisions of section 29 of the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and The Karnataka State Co Operative Societies Act, 1959.

Subject to the limitations of the audit indicated in Auditor's Responsibilities para 4 to 6 above and as required by Section 31 of the Banking Regulation Act 1949, and subject also to the limitations of disclosure required therein, we report that:

- a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory;
- b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and
- c) The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.

#### **7. We further report that:**


- a) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books.



- b) The Balance Sheet and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account.
- c) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the applicable accounting standards.

Place: Madikeri  
Date: 28.06.2024

For Ramraj&Co,  
Chartered Accountants.  
FRN 002839S

  
CA VARUN PULIPATI  
Partner

M. No. 256880  
UDIN: 24256880BKEIDX1740



**THE KODAGU DISTRICT CO-OPERATIVE CENTRAL BANK LIMITED, MADIKERI**

FORM - A

**BALANCE SHEET AS ON 31.03.2024**

PARTICULARS	SCH NO	31.03.2024 Amount ( Rs. )	31.03.2023 Amount ( Rs. )
<b><u>CAPITAL AND LIABILITIES</u></b>			
Capital	1	31,46,61,652	28,43,26,304
Reserves and Surplus	2	1,19,01,10,836	1,22,15,30,847
Deposits	3	16,12,03,49,577	13,31,10,67,478
Borrowings	4	2,65,66,94,382	2,58,50,26,876
Other Liabilities and Provisions	5	77,87,89,387	53,83,78,777
<b>TOTAL</b>		<b>21,06,06,05,834</b>	<b>17,94,03,30,282</b>
<b><u>ASSETS</u></b>			
Cash and Balances with Reserve Bank of India	6	13,73,40,271	11,19,94,822
Balance with Other Banks & Money at Call and Short	7	3,44,97,86,798	2,47,39,53,804
Investments	8	3,58,69,19,680	4,08,41,69,789
Advances	9	13,14,03,91,544	10,70,30,33,694
Fixed Assets	10	16,47,68,718	6,68,81,681
Other Assets	11	58,13,98,823	50,02,96,492
<b>TOTAL</b>		<b>21,06,06,05,834</b>	<b>17,94,03,30,282</b>
Contingent Liabilities	12	1,64,37,306	1,59,48,903
Bills for Collection		NIL	NIL
Significant Accounting Policies	18		
Notes on Accounts	19		

  
Chief Executive Officer

  
General Manager


  
DGM ( Accounts )

As per our report of even date  
For Ramraj & Co.  
Chartered Accountants  
FRN 002839S

  
President

  
Director

  
Director

  
CA VARUN PULIPATI  
Partner  
M.No.256880

Place : Madikeri  
Date : 28.06.2024

**THE KODAGU DISTRICT COOPERATIVE CENTRAL BANK LIMITED, MADIKERI**

**FORM - B**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024**

PARTICULARS	SCH	31.03.2024 Amount ( Rs. )	31.03.2023 Amount ( Rs. )
<b>I INCOME</b>			
Interest Income	13	1,33,31,18,835	1,13,19,15,980
Other Income	14	9,63,28,481	6,39,35,124
<b>TOTAL</b>		<b>1,42,94,47,316</b>	<b>1,19,58,51,104</b>
<b>II Expenditure</b>			
Interest Expended	15	96,75,59,743	77,23,60,783
Operating Expenses	16	24,34,82,771	19,80,91,106
Provisions & Contingencies	17	13,92,55,458	11,50,16,462
<b>TOTAL</b>		<b>1,35,02,97,971</b>	<b>1,08,54,68,351</b>
<b>III Profit &amp; Loss</b>		7,91,49,345	11,03,82,753
Add: Net profit brought down from previous year		11,03,82,753	12,87,97,183
		<b>18,95,32,098</b>	<b>23,91,79,936</b>
<b>Less: Appropriations of net profit as per the Bye-laws</b>			
Transfer to Statutory Reserve Fund		2,75,95,688	4,50,79,014
Transfer to Co-Operative Education Fund		16,55,741	16,74,363
Transfer to Agricultural Credit Stabilization Fund		40,56,566	41,02,190
Transfer to Building Fund		1,15,61,214	1,55,88,323
Transfer to Doubtful Debts Fund		1,31,02,709	1,24,70,658
Transfer to Investment Fluctuation Fund		31,44,650	29,92,958
Transfer to Dividend Equalization Fund		14,77,985	14,06,690
Transfer to Common Good Fund		9,55,764	9,09,660
Transfer to Staff Welfare Fund		9,36,649	8,91,467
Transfer to Co-Operative Society Incentive Fund		9,17,916	8,73,637
Transfer to Bonus & Exgratia		1,19,63,873	1,10,87,244
Transfer to Dividend		3,26,86,800	3,17,20,800
Balance transferred to Building Fund		-	179
Balance transferred to Statutory Reserve Fund		3,27,198	-
<b>Total appropriations amount</b>		<b>11,03,82,753</b>	<b>12,87,97,183</b>
<b>Net Profit</b>		<b>7,91,49,345</b>	<b>11,03,82,753</b>

Significant accounting policies

18

Notes on accounts

19

  
Chief Executive Officer

  
General Manager

  
DGM (Accounts)

  
President

  
Director

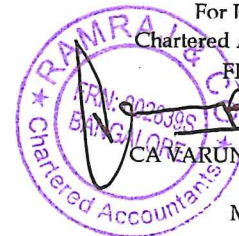
  
Director

As per our report of even date

For Ramraj & Co.

Chartered Accountants

FRN 002839S



CA VARUN PULIPATI

Partner

M.No.256880

Place : Madikeri

Date : 28.06.2024

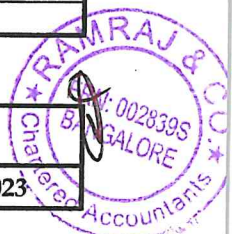
THE KODAGU DISTRICT COOPERATIVE CENTRAL BANK LIMITED, MADIKERI  
SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2024

**SCHEDULE - 1 CAPITAL**

PARTICULARS	31.03.2024	31.03.2023
<b>i For Nationalised Banks</b> Capital (Fully owned by Central Government)	-	-
<b>ii For Banks Incorporated Outside India</b> Capital (The amount brought in by banks by way of start-up capital as prescribed by RBI should be shown under this head.) Amount of deposit kept with RBI under section 11(2) of the Banking Regulation Act, 1949		
<b>Total</b>		
<b>I AUTHORISED CAPITAL:</b>		
'A', 'B' & 'C' CLASS SHARES	NA	NA
<b>SUBSCRIBED CAPITAL :</b>		
<b>'A' CLASS SHARES</b>	-	-
<b>II 'B' CLASS SHARES</b>		
31440 Shares of Rs. 10,000/- each (Previous year 28393 Shares of Rs. 10,000/- each)	31,44,00,000	28,39,30,000
PARTIALLY PAID	-	1,34,652
SUB TOTAL (i)	31,44,00,000	28,40,64,652
<b>C' CLASS SHARES</b>		
52 SHARES OF Rs. 5,000/- each (Previous Year 52 Shares of Rs. 5,000/- each)	2,60,000	2,60,000
PARTIALLY PAID	1,652	1,652
SUB TOTAL (ii)	2,61,652	2,61,652
<b>TOTAL (i) to (ii)</b>	<b>31,46,61,652</b>	<b>28,43,26,304</b>
<b>III AMOUNT CALLED UP</b>		
<b>'A' CLASS SHARES</b>	-	-
<b>'B' CLASS SHARES</b>		
31440 Shares of Rs. 10,000/- each (Previous year 28393 Shares of Rs. 10,000/- each)	31,44,00,000	28,39,30,000
PARTIALLY PAID	-	1,34,652
SUB TOTAL (i)	31,44,00,000	28,40,64,652
<b>C' CLASS SHARES</b>		
52 SHARES OF Rs. 5,000/- each (Previous Year 52 Shares of Rs. 5,000/- each)	2,60,000	2,60,000
PARTIALLY PAID	1,652	1,652
SUB TOTAL (ii)	2,61,652	2,61,652
<b>TOTAL (i) to (ii)</b>	<b>31,46,61,652</b>	<b>28,43,26,304</b>
LESS : CALLS UNPAID	-	-
<b>TOTAL</b>	<b>31,46,61,652</b>	<b>28,43,26,304</b>

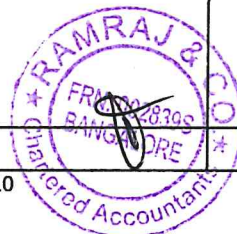
**SCHEDULE - 2 RESERVES & SURPLUS**

PARTICULARS	31.03.2024	31.03.2023



**THE KODAGU DISTRICT COOPERATIVE CENTRAL BANK LIMITED, MADIKERI**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2024**

<b>I. STATUTORY RESERVES</b>		
<b>1 STATUTORY RESERVE FUND</b>		
Opening Balance	35,83,25,945	31,32,46,931
Additions as per Bye-Law	2,79,22,886	4,50,79,014
Additions: Transferred from others	36,79,975	-
<b>Closing Balnce</b>	<b>38,99,28,806</b>	<b>35,83,25,945</b>
<b>II. CAPITAL RESERVES</b>		
<b>1 Agricultural Credit Stabilization Fund</b>		
Opening Balance	13,72,03,300	13,31,01,110
Additions as per Bye-Law	40,56,566	41,02,190
Deductions during the year	-	-
<b>Closing Balnce</b>	<b>14,12,59,866</b>	<b>13,72,03,300</b>
<b>2 BUILDING FUND</b>		
Opening Balance	18,97,03,984	16,91,15,482.00
Additions as per Bye-Law	1,15,61,214	1,55,88,502.00
Garnt From KSC Apex Bank	-	50,00,000.00
Deductions during the year	7,14,00,000	-
<b>Closing Balnce</b>	<b>12,98,65,198</b>	<b>18,97,03,984</b>
<b>3 DIVIDEND EQUALIZATION FUND</b>		
Opening Balance	2,67,22,869	2,53,16,179
Additions as per Bye-Law	14,77,985	14,06,690
Deductions during the year	-	-
<b>Closing Balnce</b>	<b>2,82,00,854</b>	<b>2,67,22,869</b>
<b>4 COMMON GOOD FUND</b>		
Opening Balance	1,79,69,037	1,73,72,777
Additions as per Bye-Law	9,55,764	9,09,660
Deductions during the year	4,09,000	3,13,400
<b>Closing Balnce</b>	<b>1,85,15,801</b>	<b>1,79,69,037</b>
<b>5 STAFF WELFARE FUND</b>		
Opening Balance	2,14,17,739	2,06,51,272
Additions as per Bye-Law	9,36,649	8,91,467
Deductions during the year	4,15,490	1,25,000
<b>Closing Balnce</b>	<b>2,19,38,898</b>	<b>2,14,17,739</b>
<b>III. SHARE PREMIUM</b>		
<b>IV. REVENUE AND OTHER RESERVES</b>		
<b>1. SPECIAL RESERVE U/SEC.36(1) (VIA) OF I.T. ACT,</b>		
Opening Balance	4,37,53,676	4,37,53,676
Provision made during the year	1,00,00,000	-
Deductions during the year	-	-
<b>Closing Balnce</b>	<b>5,37,53,676</b>	<b>4,37,53,676</b>



THE KODAGU DISTRICT COOPERATIVE CENTRAL BANK LIMITED, MADIKERI  
SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2024

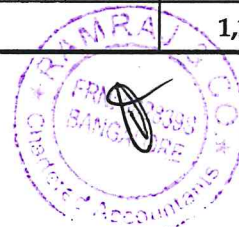
<b>2. DOUBTFUL DEBTS FUND</b>		
Opening Balance	4,69,08,283	3,44,37,625
Additions as per Bye-Law	1,31,02,709	1,24,70,658
Deductions during the year		-
<b>Closing Balnce</b>	<b>6,00,10,992</b>	<b>4,69,08,283</b>
<b>3. RESERVE FOR STANDARD ASSETS</b>		
Opening Balance	4,73,23,491	4,43,23,491
Provision made during the year	30,00,000	30,00,000
Deductions during the year		-
<b>Closing Balnce</b>	<b>5,03,23,491</b>	<b>4,73,23,491</b>
<b>4. CAPITAL REDEMPTION FUND</b>		
Opening Balance	1,20,000	1,20,000
Additions during the year	-	-
Deductions during the year	-	-
<b>Closing Balnce</b>	<b>1,20,000</b>	<b>1,20,000</b>
<b>5. EROSION OF VALUE OF ASSET</b>		
Opening Balance	31,00,000	29,00,000
Provision made during the year	2,00,000	2,00,000
Deductions during the year	-	-
<b>Closing Balnce</b>	<b>33,00,000</b>	<b>31,00,000</b>
<b>6. COOPERATIVE WELFARE FUND</b>		
Opening Balance	36,33,511	36,33,511
Additions during the year	-	-
Deductions during the year	-	-
<b>Closing Balnce</b>	<b>36,33,511</b>	<b>36,33,511</b>
<b>7. COOPERATIVE SOCIETY INCENTIVE FUND</b>		
Opening Balance	20,14,945	28,36,859
Additions as per Bye-Law	9,17,916	8,73,637
Deductions during the year	81,644	16,95,551
<b>Closing Balnce</b>	<b>28,51,217</b>	<b>20,14,945</b>
<b>8. SPECIAL RESERVE U/SEC.36(1)(VIII) OF I.T. ACT, 1961</b>		
Opening Balance	40,00,000	40,00,000
Additions during the year	-	-
Deductions during the year	-	-
<b>Closing Balnce</b>	<b>40,00,000</b>	<b>40,00,000</b>
<b>9. CENTENARY CELEBRATION FUND</b>		
Opening Balance	74,69,782	73,69,782
Additions during the year	9,80,000	1,00,000
Deductions during the year	84,49,782	-



**THE KODAGU DISTRICT COOPERATIVE CENTRAL BANK LIMITED, MADIKERI**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2024**

<b>Closing Balnce</b>	-	<b>74,69,782</b>
<b>10.CONTINGENT TAX LIABILITY</b>		
<b>Opening Balance</b>	4,00,00,000	4,00,00,000
Additions during the year	-	-
Deductions during the year	4,00,00,000	-
<b>Closing Balnce</b>	-	<b>4,00,00,000</b>
<b>11.INVESTMENT FLUCTUATION FUND</b>		
<b>Opening Balance</b>	3,54,54,408	2,65,43,100
Additions as per Bye-Law	31,44,650	29,92,958
Transfer from Investment Fluction Reserve	-	9,18,350
Provision made During the year	-	50,00,000
Deductions during the year	-	-
<b>Closing Balnce</b>	<b>3,85,99,058</b>	<b>3,54,54,408</b>
<b>12.GRATUITY FUND</b>		
<b>Opening Balance</b>	10,29,10,777	9,83,41,506
Additions during the year	68,49,183	1,16,13,822
Deductions during the year	19,20,114	70,44,551
<b>Closing Balnce</b>	<b>10,78,39,846</b>	<b>10,29,10,777</b>
<b>13. SPECIAL RESERVE FUND</b>		
<b>Opening Balance</b>	20,05,982	20,05,982
Additions during the year	-	-
Deductions during the year	-	-
<b>Closing Balnce</b>	<b>20,05,982</b>	<b>20,05,982</b>
<b>14 LEAVE ENCASHMENT</b>		
<b>Opening Balance</b>	2,11,10,365	-
Additions during the year	3,80,35,814	2,15,73,941
Deductions during the year	43,31,884	4,63,576
<b>Closing Balnce</b>	<b>5,48,14,295</b>	<b>2,11,10,365</b>

PARTICULARS	31.03.2024	31.03.2023
PROFIT AS PER LAST BALANCE SHEET	11,03,82,753	12,87,97,183
LESS: APPROPRIATIONS	11,03,82,753	12,87,97,183
	-	-
ADD: PROFIT FOR THE YEAR BEFORE APPROPRIATION AS REQUIRED BY BYE-LAWS	7,91,49,345	11,03,82,753
<b>BALANCE OF NET PROFIT CARRIED TO BALANCE SHEET</b>	<b>7,91,49,345</b>	<b>11,03,82,753</b>
<b>TOTAL</b>	<b>1,19,01,10,836</b>	<b>1,22,15,30,847</b>



THE KODAGU DISTRICT COOPERATIVE CENTRAL BANK LIMITED, MADIKERI  
SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2024

**SCHEDULE - 3 DEPOSITS**

PARTICULARS	31.03.2024	31.03.2023
<b>i TERM DEPOSITS</b>		
<b>FROM INDIVIDUALS &amp; OTHER INSTITUTIONS</b>		
FIXED DEPOSIT	6,55,84,95,173	5,44,01,57,592
BHAVISHYANIDHI DEPOSIT	-	-
RECURRING DEPOSIT	99,35,546	93,15,577
PIGMY DEPOSIT	21,65,18,590	21,76,20,287
PIGMY AGENTS SECURITY DEPOSIT	2,66,194	2,46,246
STAFF CASH SECURITY DEPOSIT	76,20,090	58,37,347
MATURED FIXED DEPOSIT	3,29,866	66,87,697
SPECIAL DEPOSITS 365 PUBLIC	-	1,50,00,000
SECURITY DEPOSIT CONTRACTORS	33,55,943	2,58,546
SUB TOTAL (i)	<b>6,79,65,21,402</b>	<b>5,69,51,23,292</b>
FROM CENTRAL CO-OPERATIVE BANKS	-	-
SUB TOTAL (ii)	-	-
FROM OTHER SOCIETIES		
FIXED DEPOSITS	2,99,90,26,772	2,62,59,51,505
RESERVE FUND DEPOSIT	1,04,10,51,658	92,47,21,788
MATURED FIXED DEPOSIT	29,883	-
SPECIAL DEPOSITS 365 SOCIETIES	-	-
SPECIAL DEPOSITS 365 PACS	-	1,55,00,000
SUB TOTAL (iii)	<b>4,04,01,08,313</b>	<b>3,56,61,73,293</b>
<b>ii SAVINGS BANK DEPOSITS</b>		
FROM INDIVIDUAL & OTHER INSTITUTIONS	3,80,41,51,200	2,91,18,65,861
FROM COOPERATIVE SOCIETIES	92,31,41,045	71,47,08,400
FROM KODAGU BANK GENERAL SB A/C	1,95,83,535	1,71,37,191
SUB TOTAL (iv)	<b>4,74,68,75,781</b>	<b>3,64,37,11,452</b>
<b>iii CURRENT DEPOSITS</b>		
FROM INDIVIDUAL & OTHER INSTITUTIONS	4,05,11,607	4,03,51,285
FROM COOPERATIVE SOCIETIES	49,59,60,628	36,57,08,156
FROM CENTRAL COOPERATIVE BANKS	-	-
SUB TOTAL (v)	<b>53,64,72,235</b>	<b>40,60,59,441</b>
<b>iv OD CREDIT BALANCE</b>		
OD -BUS INDV PUB	3,71,847	-
SUB TOTAL (vi)	<b>3,71,847</b>	-
<b>TOTAL (i) to (vi)</b>	<b>16,12,03,49,577</b>	<b>13,31,10,67,478</b>
(I) DEPOSITS OF BRANCHES IN INDIA	-	-
(II) DEPOSITS OF BRANCHES OUTSIDE INDIA	-	-

**SCHEDULE - 4 BORROWINGS**

PARTICULARS	31.03.2024	31.03.2023
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THE KODAGU DISTRICT COOPERATIVE CENTRAL BANK LIMITED, MADIKERI  
SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2024

<b>I. BORROWINGS IN INDIA</b>			
FROM RESERVE BANK OF INDIA / NATIONAL BANK FOR AGRICULTURE & RURAL DEVELOPMENT / CENTRAL CO-OPERATIVE BANK:			
SHORT TERM LOANS, CASH CREDITS & OVERDRAFTS OF WHICH SECURED AGAINST:			
GOVERNMENT & OTHER APPROVED SECURITIES		-	-
OTHER TANGIBLE SECURITIES			
SHORT TERM CROP FINANCE LOAN			
FROM NABARD		-	-
FROM NABARD/KARNATAKA STATE APEX CO-OP. BANK LTD		2,14,11,00,000	1,85,00,00,000
CASH CREDIT			
FROM NABARD		-	-
FROM KARNATAKA STATE APEX CO-OP. BANK LTD.		-	-
SUB TOTAL (i)		<b>2,14,11,00,000</b>	<b>1,85,00,00,000</b>
B MEDIUM TERM LOANS OF WHICH SECURED AGAINST:			
GOVERNMENT & OTHER APPROVED SECURITIES			
OTHER TANGIBLE SECURITIES			
NFS - OTHER PURPOSE			
FROM NABARD		-	-
CO-OPERATIVE DEVELOPMENT FUND LOAN			
FROM NABARD			
NABARD- ARF		38,93,70,664	60,85,56,446
NABARD - MSC		12,62,23,718	12,64,70,430
NABARD - ST CASH CREDIT		-	-
LOAN ON DEPOSIT WITH OTHER BANK		-	-
SUB TOTAL (ii)		<b>51,55,94,382</b>	<b>73,50,26,876</b>
C LONG TERM LOANS OF WHICH SECURED AGAINST:			
GOVERNMENT & OTHER APPROVED SECURITIES		-	-
OTHER TANGIBLE SECURITIES		-	-
SUB TOTAL (iii)		-	-
ii FROM STATE BANK OF INDIA		-	-
iii FROM THE STATE GOVERNMENT		-	-
iv LOANS FROM OTHER SOURCES		-	-
<b>II BORROWINGS OUTSIDE INDIA</b>		-	-
<b>TOTAL (i) to (iii)</b>		<b>2,65,66,94,382</b>	<b>2,58,50,26,876</b>

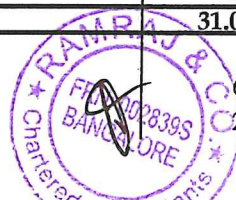




THE KODAGU DISTRICT COOPERATIVE CENTRAL BANK LIMITED, MADIKERI  
SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2024

**SCHEDULE - 5 OTHER LIABILITIES & PROVISIONS**

PARTICULARS	31.03.2024	31.03.2023
i BILLS PAYABLE (IMA SCHEME OF APEX BANK)	-	-
ii INTER-OFFICE ADJUSTMENTS (NET)	16,56,012	4,00,292
iii INTEREST ACCRUED	26,57,14,384	17,43,98,849
iv <b>DUE TO CENTRAL/STATE GOVERNMENTS:</b>		
STATE GOVT. LOAN/INTEREST WAIVER SCHEME	-	-
INTEREST SUBSIDY ON ST MT BY GOK PAYABLE TO PACS	19,93,659	14,96,449
INTEREST SUBVENTION BY GOI	-	-
<u>EXCESS CLAIMED</u>	-	-
-SHG INTEREST SUBSIDY	-	-
-GOK INTEREST SUBVENTION MTL 2010-11	-	-
-CDRP 2010	-	-
-CCA GRANT	-	-
SUB TOTAL (i)	<b>26,93,64,055</b>	<b>17,62,95,590</b>
v DUE TO SOCIETIES:		
DEPOSIT GURANTEE FUND	-	2,26,841
SUB TOTAL (ii)	-	<b>2,26,841</b>
vi <b>OTHERS:</b>		
PAY ORDER	-	11,822
AUDIT FEE PAYABLE	14,66,500	14,80,375
SHARE SUSPENSE	35,276	38,739
SECURITY DEPOSIT OF CONTRACTORS	-	47,800
BONUS / EXGRATIA	8,37,135	6,67,617
TDS OTHERS	1,42,81,919	77,11,556
CROP INSURANCE	-	264
BANK TECHNICAL (CBS) ADAPTATION FUND	1,18,52,700	1,13,58,150
UNPAID DD & PO	-	1,39,979
INTEREST ON NPA REVERSEL	2,64,05,154	1,68,98,156
DIVIDEND	5,700	5,700
MISCELLANIOUS DEPOSIT	10,562	10,562
NEFT RTGS ATM CLEARING	8,95,28,247	53,58,071
ACH CREDIT	-17,635	-3,81,063
NPCI CR RETURN	40	12,677
GOODS SERVICE TAX	10,96,110	12,44,461
NABARD DEDS SUBSIDY	-	75,000
NABARD BACKEND SUBSIDY	1,23,500	1,00,500
SUSPENSE LIABILITY	44,90,168	52,56,218
SOCIETY DIRECTORS TRAINING & EDUCATION TOUR FUND	55,12,504	68,25,000
SARFASI CHARGES	4,78,221	9,36,253
PACS COMPUTERISATION & MICRO ATM	1,25,00,000	1,25,00,000
INFRASTRUCTURE FACILTY BY APEX BANK	-	1,00,00,000
BRANCH DEAF CREDIT	-	7,71,113
EMPLOYEES PROFESSION TAX	30,000	-
IMPS OUTWARD	41,300	-
UPI OUTWARD	25,12,318	-
CASH TDS-CSHTDS	1,12,344	-
BBPS SETTLEMENT	972	-
RTGS OUTWARD RETURN SUSPENSE	-31,50,000	-
APEX BANK PRIZE MONEY	2,00,000	-
SUB TOTAL (iii)	<b>16,83,53,035</b>	<b>8,10,68,950</b>
<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
vii PROVISIONS:		
PROVISION FOR BAD & DOUBTFUL LOANS	6,01,03,269	6,01,03,269
OTHER PROVISION	2,46,38,396	2,70,06,727



THE KODAGU DISTRICT COOPERATIVE CENTRAL BANK LIMITED, MADIKERI  
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DEFERRED TAX LIABILITY	44,67,400	24,67,400
PROVISION FOR INCOME TAX	5,50,00,000	4,00,00,000
PROVISION FOR RETIRED EMPLOYEES PENSION FUND	-	10,00,000
PROVISION FOR PASHUBHAGYA	4,40,000	4,40,000
PROVISION FOR NON PERFORMING INVESTMENT	13,97,95,000	13,97,70,000
PROVISION FOR EL ENCASHMNT	1,26,05,983	1,00,00,000
PROVISION FOR VEHICLE & AGRI EQUIPEMENT	30,00,000	-
SALA MELA 2023-24 REBATE AMOUNT		
PROVISION FOR NPA	4,00,00,000	-
PROVISION FOR GRATUITY LIC PREMIUM	10,22,248	-
<b>SUB TOTAL (iv)</b>	<b>34,10,72,296</b>	<b>28,07,87,396</b>
<b>TOTAL (i) to (iv)</b>	<b>77,87,89,387</b>	<b>53,83,78,777</b>

**SCHEDULE - 6 CASH AND BALANCE WITH RBI**

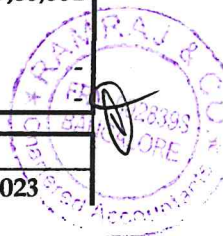
<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
i CASH IN HAND	13,73,40,271	11,19,94,822
ii CASH WITH RESERVE BANK OF INDIA	-	-
<b>TOTAL</b>	<b>13,73,40,271</b>	<b>11,19,94,822</b>

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

<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
<b>I IN INDIA</b>		
<b>i BALANCE WITH BANKS</b>		
<b>A CURRENT DEPOSITS</b>		
WITH STATE BANK OF INDIA	12,40,09,865	2,85,35,477
WITH KARNATAKA STATE CO-OP APEX BANK LTD	18,41,52,109	7,52,16,669
WITH CANARA BANK	4,75,212	4,75,797
WITH UBI BANK	4,72,219	4,71,219
WITH IDBI BANK LTD. MADIKERI	9,79,58,933	20,69,78,034
WITH IDBI BANK- ATM.	9,71,04,000	5,24,08,506
WITH IDBI BANK- CTS	5,34,95,190	4,51,63,747
WITH IDBI BANK- IMPS	11,32,71,566	5,60,59,683
WITH SBI MADIKERI-STAFF EGGTF	7,186	8,661
WITH STATE BANK OF INDIA	4,33,08,865	97,75,574
WITH ICICI BANK LTD.	1,41,646	1,31,646
<b>SUB TOTAL (i)</b>	<b>71,43,96,790</b>	<b>47,52,25,013</b>
<b>(B) IN OTHER DEPOSIT ACCOUNTS</b>		
<b>ii SAVINGS BANK DEPOSITS</b>	-	-
<b>SUB TOTAL (ii)</b>	-	-
<b>iii FIXED DEPOSITS</b>		
WITH KSCO APEX BANK LTD.	1,80,00,00,000	1,04,00,00,000
WITH KSCO APEX BANK LTD.( ACSF)	14,17,00,000	13,76,00,000
WITH KSCO APEX BANK LTD.(BUILDING FUND)	12,51,00,000	18,49,00,000
WITH KSCO APEX BANK LTD.( OTHER YEAR MARKED)	2,80,00,000	2,80,00,000
WITH KSCO APEX BANK LTD. (RESERVE FUND DEPOSIT)	38,67,00,000	35,87,00,000
WITH OTHER BANKS	25,38,90,008	24,95,28,791
<b>SUB TOTAL (iii)</b>	<b>2,73,53,90,008</b>	<b>1,99,87,28,791</b>
<b>TOTAL (i) to (iii)</b>	<b>3,44,97,86,798</b>	<b>2,47,39,53,804</b>
<b>II OUTSIDE INDIA</b>		
(i) IN CURRENT ACCOUNTS	-	-
(ii) IN OTHER DEPOSIT ACCOUNTS	-	-

**MONEY AT CALL AND SHORT NOTICE**

<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
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THE KODAGU DISTRICT COOPERATIVE CENTRAL BANK LIMITED, MADIKERI  
SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2024

i	MONEY AT CALL AND SHORT NOTICE	-	-
		-	-

**SCHEDULE - 8 INVESTMENTS**

PARTICULARS	31.03.2024	31.03.2023
<b>I INVESTMENTS IN INDIA</b>		
i IN CENTRAL AND STATE GOVERNMENT SECURITIES (INCLUDING PREMIUM PAID )	3,04,36,60,540	3,29,30,43,647
ii IN OTHER APPROVED/TRUSTEE SECURITIES	13,97,70,000	38,97,70,000
<b>iii IN SHARES OF CO-OPERATIVE INSTITUTIONS</b>		
INDIAN FARMERS FERTILIZER COOPERATIVE LTD.	10,00,000	75,00,000
KARNATAKA STATE APEX CO-OP. BANK LTD.	13,48,00,000	13,48,00,000
KARNATAKA STATE INSURANCE COOPERATIVE SOCIETY LTD.	25,000	25,000
SUB TOTAL	<b>13,58,25,000</b>	<b>14,23,25,000</b>
<b>iv BONDS:</b>		
NABARD BONDS		
3 YEAR NON-PRIORITY SECTOR BONDS	-	-
10 YEAR ZERO-COUPON BHAVISHYA NIRMAN BONDS	50,10,000	50,10,000
SUB TOTAL	<b>50,10,000</b>	<b>50,10,000</b>
<b>v OTHERS:</b>		
TERM DEPOSIT WITH NABARD	10,00,00,000	13,00,00,000
GRATUITY FUND INVESTMENT IN LIC	10,78,39,846	10,29,10,777
LEAVE ENCASHMENT FUND INVESTMENT IN LIC	5,48,14,295	2,11,10,365
SUB TOTAL	<b>26,26,54,141</b>	<b>25,40,21,142</b>
<b>GRAND TOTAL</b>	<b>3,58,69,19,680</b>	<b>4,08,41,69,789</b>
HELD TO MATURITY	2,84,32,57,540	2,85,62,07,647
AVAILABLE FOR SALE	74,36,62,140	1,22,79,62,142
HELD FOR TRADING		-
TOTAL	<b>3,58,69,19,680</b>	<b>4,08,41,69,789</b>
PERMANENT INVESTMENTS	2,84,32,57,540	2,85,62,07,647
CURRENT INVESTMENTS	74,36,62,140	1,22,79,62,142
TOTAL	<b>3,58,69,19,680</b>	<b>4,08,41,69,789</b>
MARKET VALUE	<b>3,58,69,19,680</b>	<b>4,08,41,69,789</b>
<b>II INVESTMENTS OUTSIDE INDIA IN</b>		
i GOVERNMENT SECURITIES (INCLUDING LOCAL AUTHORITIES	-	-
ii SUBSIDIARIES &/ OR JOINT VENTURES	-	-
iii OTHER INVESTMENTS	-	-

**SCHEDULE - 9 ADVANCES**

PARTICULARS	31.03.2024	31.03.2023
SHORT TERM LOANS, CASH CREDITS, OVERDRAFTS & BILLS		
i DISCOUNTED OF WHICH SECURED AGAINST:		
A) GOVT. AND OTHER APPROVED SECURITIES	-	-
SUB TOTAL	-	-



THE KODAGU DISTRICT COOPERATIVE CENTRAL BANK LIMITED, MADIKERI  
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**B) OTHER TANGIBLE SECURITIES:**

1. CROP FINANCE KISSAN (SAO)	2,80,55,79,235	1,43,00,51,961
2. CROP FINANCE KISSAN (SFDA)	3,17,95,29,810	3,44,71,35,725
3. ST KCC SFDA DRY FARM PACS	1,80,000	-
4. ST KCC SFDA ANIMAL HUSBANDRY	1,72,000	-
5. CASH CREDIT	16,54,28,347	17,42,22,456
6. MARKETING FINANCE	-	-
7. OVER DRAFT	13,45,00,272	17,22,85,670
8. LOAN ON RD (STAFF)	-	-
9. LOAN ON FIXED DEPOSIT (IND)	6,54,16,631	8,72,40,578
10. LOAN ON FIXED DEPOSIT (SOC)	2,97,07,197	2,22,84,206
11. LOAN ON RECURRING DEPOSIT	-	28,603
12. LOAN ON PIGMY DEPOSIT	7,96,694	30,34,832
13. K.C.C. (IND)	7,11,18,020	6,68,88,857
<b>14. JEWEL LOAN</b>		
- JEWEL LOAN FOR AGRICULTURE	61,75,78,338	56,67,68,207
- JEWEL LOAN FOR NON-AGRICULTURE	49,18,19,254	48,44,71,399
- CASH CREDIT JEWEL LOAN	-	-
<b>SUB TOTAL</b>	<b>7,56,18,25,798</b>	<b>6,45,44,12,494</b>

**SHORT TERM LOANS, CASH CREDITS, OVERDRAFTS & BILLS DISCOUNTED - UNSECURED:**

1. SHG LOAN- SOC	-	-
2. PIGMY OVERDRAFT LOAN	14,90,20,231	17,82,35,608
3. PERSONAL LOAN	4,19,83,333	4,40,56,016
4. PASHU BHAGYA IND	-	1,50,004
5. FISHERIES	-	5
6. SOLAR EQUIPMENT	6,65,593	7,90,949
7. OVERDRAFT ON FD	-	-
8. BADAVARA BANDHU PUBLIC	-	-
9. OVERDRAFT LOAN (STAFF)	3,38,65,494	3,68,28,035
<b>SUB TOTAL</b>	<b>22,55,34,651</b>	<b>26,00,60,617</b>

**ii MEDIUM TERM LOANS OF WHICH SECURED AGAINST**

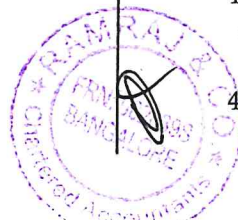
**A) GOVT. AND OTHER APPROVED SECURITIES**

**SUB TOTAL**

-	-
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**B) OTHER TANGIBLE SECURITIES**

1. M.T AGRICULTURE	-	-
2. VEHICLE LOAN	1,10,35,91,105	52,87,75,851
3. SPRINKLER LOAN	4,04,06,233	3,46,29,404
4. FARM MECHANISATION LOAN	5,38,37,926	3,09,48,750
5. JLG LOAN	3,34,746	5,52,662
6. SHG LOAN	20,35,97,470	11,56,62,433
7. PM MUDRA YOJANA	4,41,67,142	6,15,27,251
8. SURITY LOAN IND	3,80,03,520	6,30,07,193
9. PICKUP LOAN	11,36,84,063	6,64,19,312
10. GENERATOR LOAN	13,40,139	5,38,206
11. AGRI ALLIED ACTIVITIES	3,64,21,191	2,23,24,888
12. DAIRY DEVELOPMENT PUBLIC	7,77,196	8,41,800
13. AGRI -NON SUBSIDY PUBLIC	9,25,286	20,19,948
14. FARM POND LOAN	27,66,24,182	23,47,66,364
15. N.F.S GODOWN & DRYING YARD	77,49,41,986	64,55,68,057
16. COFFEE PULPER/THRASHER LOAN	11,03,347	12,09,807
17. MT CONVERSION CDRP 2010	-	1
18. FLORICULTURE LOAN/MUDRA	-	-
19. TL PIGGERY	13,89,566	14,02,000
20. TL SHEEP/GOAT REARING	3,00,001	1,00,000
21. FARM HOUSE LOAN	-	3
22. TOURISM DLPMT PUB	40,49,456	-
23. COVID LOAN IND	-	54,132



THE KODAGU DISTRICT COOPERATIVE CENTRAL BANK LIMITED, MADIKERI  
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24. RURAL HOUSING	13,45,83,663	7,93,21,012
25. FISHING	46,61,881	42,80,990
26. TL -POULTRY - NON SUBSIDY	-2,828	
27. TL-VIDYA SHAKARA LOAN	31,69,007	
28. TL-PICKUP GOK SUB	4,06,58,799	
SUB TOTAL	<b>2,87,85,65,077</b>	<b>1,89,39,50,064</b>
MEDIUM TERM LOANS - UNSECURED:		
1. M.T. NON AGRICULTURE	-	-
SUB TOTAL	-	-
iii LONG TERM LOANS OF WHICH SECURED AGAINST:		
A) GOVT. AND OTHER APPROVED SECURITIES	-	-
SUB TOTAL	-	-
B) OTHER TANGIBLE SECURITIES		
1. HOUSE/SITE MORTGAGE LOAN	95,34,01,711	73,44,49,768
2. COMMERCIAL BUILDING LOAN (IND)	11,78,70,741	13,51,54,376
3. COMMERCIAL BUILDING LOAN INSTITUTIONS	45,21,213	49,92,646
4. COMMERCIAL BUILDING LOAN SOC	7,87,388	12,18,249
5. HOUSING LOAN (STAFF)	9,22,01,190	7,64,31,481
6. HOUSING LOAN (OTHERS)	25,74,22,245	16,69,52,260
7. BUILDING LOAN (SOC)	-	-
8. BUILDING LOAN (IND)	21,79,611	34,29,307
11.TL LT GENERAL PURPOSE IND	65,77,27,883	54,95,59,412
12.TL LT NABARD PACS	13,17,18,271	15,16,48,032
13. LT DEVELOPMENT PURPOSE LOAN IND	8,54,20,052	10,96,35,884
14. L.T. DEVELOPMENT PURPOSE LOAN	17,12,15,711	16,11,39,104
SUB TOTAL	<b>2,47,44,66,018</b>	<b>2,09,46,10,519</b>
C) LONG TERM LOANS - UNSECURED:		
1. L.T. A.R.C	-	-
SUB TOTAL	-	-
<b>TOTAL</b>	<b>13,14,03,91,543</b>	<b>10,70,30,33,694</b>


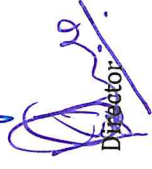




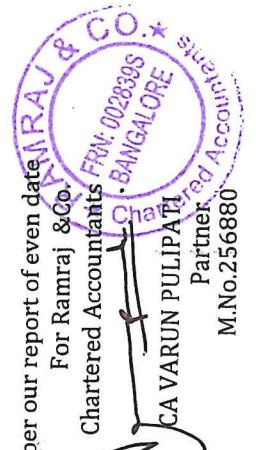
**THE KODAGU DISTRICT COOPERATIVE CENTRAL BANK LIMITED, MADIKERI**  
SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2024

Schedule - 10 FIXED ASSETS

Particulars	WDV Balance as on 31st March 2023	Additions during the year	Deletions during the year	Total	% Of Depreciation	Depreciation	WDV Balance as on 31st March 2024
1	2	3	4	5 = (2+3-4)	6	7	8 = (5-7)
i. Premises & Building	3,30,83,679	5,59,26,363	-	8,90,10,042	5.00%	18,77,418	8,71,32,624
ii. Furniture, Fixtures & Fittings	1,93,90,945	4,49,81,951	-	6,43,72,896	10.00%	23,80,774	6,19,92,122
iii. Vehicles	47,30,341	-	-	47,30,341	20.00%	9,46,068	37,84,273
iv. Copier Machine	82,419	-	-	82,419	25.00%	20,605	61,814
v. Electric Generator	16,64,484	13,61,513	57,530	29,68,467	20.00%	3,65,996	26,02,471
vi. Computer and Accessories	15,07,091	17,68,820	96,000	31,79,911	33.33%	6,51,307	25,28,604
vii. Computer machineries	23,51,843	10,71,989	-	34,23,832	33.33%	9,46,233	24,77,599
viii. Borewell & Equipments	25,169	-	-	25,169	20.00%	5,034	20,135
ix. Gun	2,251	-	-	2,251	10.00%	225	2,026
x. CC TV	7,13,207	13,40,020	-	20,53,227	33.33%	3,27,701	17,25,526
xi. Hand Held Machine	14,936	-	-	14,936	33.33%	6,106	8,830
xii. Jewel Purity Analyser	1,54,532	-	-	1,54,532	33.33%	51,505	1,03,027
xiii. Soft Ware Licence	5,94,544	-	-	5,94,544	33.33%	1,98,161	3,96,383
ivx. Micro ATM	6,31,184	-	-	6,31,184	33.33%	2,10,373	4,20,811
xv. BBPS KIOSK	89,288	-	-	89,288	33.33%	29,760	59,528
xii. ATM	1,90,260	-	-	1,90,260	33.33%	63,414	1,26,846
xvii. DIGITAL SIGNAGE BOARD	16,55,508	2,34,057	-	18,89,565	33.33%	5,63,466	13,26,099
	<b>6,68,81,681</b>	<b>10,66,84,713</b>	<b>1,53,530</b>	<b>17,34,12,864</b>		<b>86,44,146</b>	<b>16,47,68,718</b>

Chief Executive officer  
  
 President  
  
 Place : Madikeri  
 Date : 28.06.2024

General Manager  
  
 Director  
  
 DGM (Accounts)  
  
 Director  


As per our report of even date  
 For Ramraj & Co.  
 Chartered Accountants FRN: 002839S  
 BANGALORE  
  
 CA VARUN PULIPATI  
 Partner, Chartered Accountant  
 M.No.256880

THE KODAGU DISTRICT COOPERATIVE CENTRAL BANK LIMITED, MADIKERI  
SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2024

**SCHEDULE - 11 OTHER ASSETS**


PARTICULARS	31.03.2024	31.03.2023
INTER OFFICE ADJUSTMENT (NET)	-	-
INTEREST RECEIVABLE ON ADVANCES	40,26,13,640	33,39,31,336
INTEREST RECEIVABLE ON INVESTMENTS	2,78,48,572	2,73,45,590
STATIONERIES	9,28,819	11,37,999
FESTIVAL ADVANCES	6,35,000	7,65,000
INCOME TAX REFUNDABLE	-	-
DISPUTED INCOME TAX	-	-
RECEIVABLE FROM GOK ( RS. 50000/-)	-	4,90,91,520
ADVANCE TAX INCLUDING TDS	5,30,51,123	5,23,18,163
OTHERS ASSET	9,63,21,669	3,57,06,884
<b>TOTAL</b>	<b>58,13,98,823</b>	<b>50,02,96,492</b>

**SCHEDULE - 12 CONTINGENT LIABILITIES**

PARTICULARS	31.03.2024	31.03.2023
(GUARANTEES GIVEN ON BEHALF OF CONSTITUENTS)	-	-
DEAF ACCOUNT WITH RBI	1,03,10,306	91,98,903
GUARANTEES GIVEN ON BEHALF OF CONSTITUENTS	-	-
A. IN INDIA	61,27,000	67,50,000
B. OUTSIDE INDIA	-	-
ACCEPTANCES ,ENDORSEMENTS AND OTHER OBLIGATIONS	-	-
OTHER ITEMS FOR WHICH THE BANK IS CONTINGENTLY LIABLE	-	-
<b>TOTAL</b>	<b>1,64,37,306</b>	<b>1,59,48,903</b>

  
Chief Executive Officer

  
General Manager

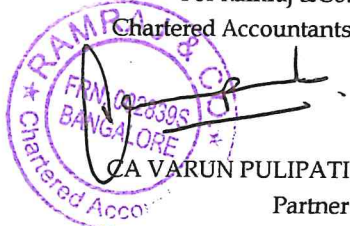
  
DGM (Accounts)

As per our report of even date  
For Ramraj & Co.  
Chartered Accountants

  
President

  
Director

  
Director

  
CA VARUN PULIPATI  
Partner  
M.No.256880

Place : Madikeri  
Date : 28.06.2024

**THE KODAGU DISTRICT COOPERATIVE CENTRAL BANK LIMITED, MADIKERI**

SCHEDULES FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2024

**SCHEDULE - 13 INTEREST INCOME**

<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
INTEREST ON ADVANCES	63,81,79,142	52,23,05,591
INTEREST SUBSIDY FROM GOVERNMENT ADVANCES	29,49,97,190	25,12,19,582
INTEREST ON INVESTMENT	39,99,42,503	35,83,90,807
<b>TOTAL</b>	<b>1,33,31,18,835</b>	<b>1,13,19,15,980</b>

**SCHEDULE - 14 OTHER INCOME**

<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
BANK CHARGES, LOAN PROCESSING & OTHER CHARGES	4,11,89,541	4,18,52,178
NOMINAL MEMBERSHIP FEES	13,77,160	46,23,532
DIVIDEND ON INVESTMENTS IN SHARES OF CO-OPERATIVE INSTITUTIONS	1,09,36,000	95,88,000
CORPORATE AGENTS AND LIC COMMISSION	7,17,320	8,39,511
MISCELLANEOUS INCOME	6,29,961	11,34,024
PROFIT ON SALE OF GOVT SECURITIES	14,39,500	6,48,964
RENT RECEIVED	39,000	60,000
INCOME TAX REFUND RECEIVED	-	51,88,915
WITHDRAWAL OF CONTINGENT TAX LIABILITY	4,00,00,000	-
<b>TOTAL</b>	<b>9,63,28,481</b>	<b>6,39,35,124</b>

**SCHEDULE - 15 INTEREST ON DEPOSITS & BORROWINGS**

<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
I INTEREST ON DEPOSITS	77,31,02,739	59,40,62,304
II INTEREST ON RESERVE BANK OF INDIA/INTER BANK BORROWINGS	19,44,57,003	17,82,98,479
III OTHERS(INT PAID ON GOVT.SECURITIES)	-	-
<b>TOTAL</b>	<b>96,75,59,743</b>	<b>77,23,60,783</b>

**SCHEDULE - 16 OPERATING EXPENSES**

<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
PAYMENTS TO AND PROVISIONS TO EMPLOYEES	14,45,15,195	11,30,69,089
PROVIDENT FUND CONTRIBUTION EMPLOYER	33,47,845	33,82,500
PROVISION/PREMIUM OF GRATUITY PAID TO LIC	21,71,795	6,67,656
RENT, RATES ,TAXES & LIGHTING	98,82,756	1,13,35,935
PRINTING & STATIONERY	21,44,012	32,30,432
ADVERTISEMENT & PUBLICITY	17,28,123	3,86,288
DEPRECIATION ON BUILDING & OTHER ASSETS	86,44,146	78,65,359
AMORTIZATION EXPENSES	2,23,107	1,86,100
DIRECTORS SITTING FEE/HONORARIUM & BOARD MEETING ALLOWANCE/STUDY TOUR EXPENSE	42,93,760	19,74,100
BOARD MEETING & OTHER MEETING EXPENSES	2,96,107	5,83,560
AGM EXPENSES	11,26,805	11,03,850
AUDITORS FEES AND EXPENSES ( INCLUDING BRANCH CONCURRENT AUDITORS )	16,65,000	18,55,500
LEGAL & PROFESSIONAL FEE	13,47,972	15,73,847
REPAIRS TO MOVABLE, IMMOVABLE PROPERTIES & DIESEL	21,89,189	45,50,047
PERSONAL ACCIDENT INSURANCE VEHICLES	1,23,129	1,20,379
DEPOSIT GUARANTEE INSURANCE	1,51,60,845	1,23,14,714
POSTAGE, TELEGRAPH & TELEPHONE CHARGES	13,06,879	13,90,964
TRAINING & TRAVELLING EXPENSES STAFF	3,47,552	4,52,809
APPRAISER & PIGMY AGENTS COMMISSION	1,53,14,181	1,46,73,649
BANK CHARGES/STAMP CHARGES/CHARGES ON ATM TRANSACTION	33,56,524	31,13,361
COMPUTER SOFTWARE SERVICES	99,34,115	68,81,653
MISCELLANEOUS EXPENSES	1,43,63,735	86,30,689
<b>TOTAL</b>	<b>24,34,82,771</b>	<b>19,93,42,481</b>





**THE KODAGU DISTRICT COOPERATIVE CENTRAL BANK LIMITED, MADIKERI**

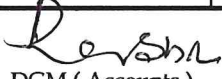
SCHEDULES FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2024

**SCHEDULE - 17 PROVISIONS & CONTINGENCIES**


<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
<b>INCOME TAX EXPENSES:</b>		
CURRENT YEAR INCOME TAX	5,50,00,000	4,00,00,000
PREVIOUS YEAR INCOME TAX	1,34,24,475	22,95,087
<b>PROVISIONS ON ADVANCES</b>		
PROVISION FOR LOANS AND ADVANCES- STANDARD ASSETS	30,00,000	30,00,000
PROVISION FOR SPECIAL RESERVE sec36 (1) VII OF INCOME TAX	1,00,00,000	
PROVISION FOR NPA	4,00,00,000	-
<b>PROVISIONS ON INVESTMENTS/ASSETS</b>		
EROSION OF ASSETS	2,00,000	2,00,000
PROVISION FOR INVESTMENTS	-	5,47,70,000
<b>OTHER PROVISIONS</b>		
PROVISION FOR EL ENCASHMENT	1,26,05,983	1,00,00,000
PROVISION FOR RETIRED EMPLOYEES PENSION FUND	-	10,00,000
PROVISION FOR VEHICLE & AGRI EQUIPEMENT SALA MELA 2023-24 REBATE AMOUNT	30,00,000	-
PROVISION FOR DEFRED TAX LIABILITY	20,00,000	-
PROVISION FOR PACS Presidents Study Tour Fund	-	25,00,000
PROVISION FOR KARNATAKA STATE INSURANCE CO-OP SOC LTD- NON YIELDING SHARE AMOUNT	25,000	-
<b>TOTAL</b>	<b>13,92,55,458</b>	<b>11,37,65,087</b>

  
Chief Executive Officer

  
General Manager

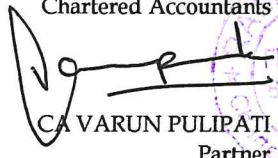
  
DGM ( Accounts )

As per our report of even date  
For Ramraj & Co.  
Chartered Accountants

  
President

  
Director

  
Director








  
CA VARUN PULIPATI  
Partner  
M.No.256880

Place : Madikeri  
Date : 28.06.2024

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024**

Amount in Rs.

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
<b><u>A. Cash Flow from Operating Activities:</u></b>		
Net Profit/ (Loss) Before Taxes	14,75,73,820	15,26,77,840
<b><u>Adjustments for:</u></b>		
Depreciation	86,44,146	78,65,359
Provision for Investments	-	5,47,70,000
Provision for Standard Assets	30,00,000	30,00,000
Provision for Erosion of Assets	2,00,000	2,00,000
Provision for retired employees pension fund	-	10,00,000
Provision for PACS presidents study tour fund	-	25,00,000
Provision for EL Encashment	-	1,00,00,000
Provision for Non Performing Assets	4,00,00,000	-
PROVISION FOR SPECIAL RESERVE sec36 (1) VII OF INCOME TAX	1,00,00,000	-
PROVISION FOR VEHICLE & AGRI EQUIPMENT SALA MELA 2023-24 REBATE AMOUNT.	30,00,000	-
PROVISION FOR DEFRED TAX LIABILITY	20,00,000	-
PROVISION FOR KARNATAKA STATE INSURANCE CO-OP SOC LTD- NON YIELDING SHARE AMOUNT	25,000	-
	<b>21,44,42,966</b>	<b>23,20,13,199</b>
<b><u>Adjustments for:</u></b>		
Decrease/ (Increase) in Advances	(2,43,73,57,850)	(1,39,50,07,714)
Decrease/ (Increase) in Other Assets	(8,11,02,331)	48,52,610
Decrease/ (Increase) in Investments	49,72,50,109	35,71,52,500
(Decrease)/ Increase in Other Liabilities & Provisions	24,04,10,610	38,40,909
(Decrease)/ Increase in Deposits	2,80,92,82,099	59,68,30,785
(Decrease)/ Increase in Borrowings	7,16,67,506	(5,48,55,548)
Income Tax Refund/ (Paid)	(6,84,24,475.00)	(4,22,95,087.00)
<b>Net Cash Flow From Operating Activities (A)</b>	<b>1,24,61,68,633</b>	<b>(29,74,68,347)</b>
<b><u>B. Cash Flow from Investing Activities:</u></b>		
Purchase of Fixed Assets	(10,66,84,713)	(66,32,872)
Sale of Fixed Assets	1,53,530	3,31,680
<b>Net Cash Used in Investing Activities (B)</b>	<b>(10,65,31,183)</b>	<b>(63,01,192)</b>
<b><u>C. Cash flow from Financing Activities:</u></b>		
(Decrease)/ Increase in Share Capital (Net)	3,03,35,348	1,18,38,902
Payments of Dividends, Reserves & Other Funds	(16,87,94,356)	(7,81,88,372)
<b>Net Cash Used Financing Activities (C)</b>	<b>(13,84,59,008)</b>	<b>(6,63,49,470)</b>
Net (Decrease)/ Increase in cash and cash Equivalents (A+B+C)	1,00,11,78,443	(37,01,19,009)
Cash and Cash Equivalents at the Beginning of the Year	2,58,59,48,626	2,95,60,67,634
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>3,58,71,27,069</b>	<b>2,58,59,48,626</b>
<b>Note:</b>		
<b>1. Components of Cash &amp; Cash Equivalents as at:</b>		
Cash on Hand & ATM	13,73,40,271	11,19,94,822
Balance with Banks and Money at Call & Short Notice	3,44,97,86,798	2,47,39,53,804
	<b>3,58,71,27,069</b>	<b>2,58,59,48,626</b>
<b>2. Cash Flow from Operating activities is reported by using indirect method</b>		

 Chief Executive Officer	 General Manager	 DGM (Accounts)	As per our report of even date For Ramraj & Co. Chartered Accountants FRN 002839S
 President	 Director	 Director	 CA VARUN PULIPATI Partner M.No.256880
Place : Madikeri Date : 28.06.2024			

**SCH NO. 20****SIGNIFICANT ACCOUNTING POLICIES****1. ACCOUNTING CONVENTION:**

The accounts are prepared under historical cost convention. The Bank is formed and regulated under The Karnataka Co-operative Societies Act, 1959 read with The Karnataka Co-operative Rules, 1960 as amended from time to time. The said Act and the Rules regulate the determination of net profit which prescribes mixed/hybrid system of accounting, wherein, generally, income is accounted on receipt basis and expenses are accounted on accrual basis. However from the financial year 2013-2014 the bank has migrated its total banking functions through a 'Core Banking Solution' developed by TCS to provide efficient and timely customer services in the present competitive Banking Environment due to which the system of accounting is changed from mixed/hybrid system to accrual system of accounting of Incomes due to which both income and expenses are accounted on accrual basis except Government subsidy on Interest on agricultural loans are accounted on cash basis. The Bank is also governed by the directions issued by National Bank for Agriculture and Rural Development (NABARD) and Reserve Bank of India (RBI) from time to time as applicable to the District Co-operative Banks. The financial statements have been presented as per the Third Schedule of The Banking Regulation Act, 1949 as made applicable to Co-operative Banks as per Section 56 read with section 29 of the said Act.

**2. INVESTMENTS:**

The entire investment portfolio of the Bank is SLR as well as Non-SLR investment and therefore has been classified as "Permanent" and "Available for Sale" or current investment. The Investments are disclosed in the Balance Sheet under five classifications, namely, State & Central Government Securities, Other Approved Securities, Shares, Bonds and Others.

**Available for Sale:**

The composition of this category during the year and valuation thereof is done as under:

1	Karnataka State Co-operative Apex Bank Ltd.	At Cost in the absence of market price. (Dividend Paying Bank)
2	Karnataka State Insurance Cooperative Society Ltd.	At Cost in the absence of market price. (Dividend Paying Society)
3	Bonds issued by NABARD	At Cost in the absence of YTM data with the Bank.
4	State/Central Government Securities	Held to maturity- At cost
5	Others (Commercial Banks)	At cost

**3. FIXED ASSETS AND DEPRECIATION THEREON:**

a Land/ Premises have been shown at cost. Building and other fixed assets have been shown at writtendown value less depreciation for the current year in the absence of information regarding accumulated cost and depreciation written off to date.

b Fixed assets excluding Computers and accessories are depreciated under written down value method at the rates determined by the management on the basis of estimated useful life of respective class of assets. As per the guidelines of Reserve Bank of India, depreciation on computers is charged at 33.33% on straight line method.



#### **4. ADVANCES:**

- a Advances are classified as “performing” and “non-performing” assets and provisions are made in accordance with prudential norms prescribed by Reserve Bank of India in consultation with NABARD and made applicable to Co-operative Banks.
- b Advances are stated gross as per the presentational requirements of the Third Schedule to The Banking Regulation Act, 1949 and the provision for standard and non-performing advances are shown under Other Liabilities & Provisions.
- c The rate of provision on advances as prescribed by Reserve Bank of India in consultation with NABARD and made applicable to the Co-operative Banks during the financial year are as under:
- 1 Standard Assets: 0.25% of the outstanding advances under direct agriculture & SME sectors, 0.40% on all other outstanding advances.
  - 2 Sub-Standard Assets: 10% of the outstanding advances
  - 3 Doubtful Assets: 20% to 100% as applicable on the secured portion of advances, depending upon the period for which the asset has remained doubtful and 100% on the unsecured portion of advances.
  - 4 Loss Assets: 100% of the outstanding advances.

#### **5. REVENUE RECOGNITION:**

Till the financial year 2012-2013 income was accounted on receipt basis and expenses were accounted on accrual basis as per the provisions of The Karnataka Co-Operative Societies Act, 1959 (as amended) under which the Bank is formed and regulated. From the financial year 2013-2014 onwards the bank has migrated its total banking functions through a ‘Core Banking Solution’ to provide efficient and timely customer services in the present competitive Banking Environment as suggested by NABARD due to which the system of accounting is changed from mixed/hybrid system to accrual system of accounting except for unclaimed government subsidy of interest on agricultural loans which is accounted on receipt basis and expenses are accounted on accrual basis.

#### **A RECOGNITION OF INCOME**

##### **The following incomes are accounted on accrual basis:**

- 1 Interest on loans and advances except for Non performing assets
- 2 Interest on investments
- 3 Commission, Service charges, Execution Fee, Insurance commission, Rental income and other miscellaneous incomes are recognized as and when received.

##### **The following incomes are accounted on cash Basis:**

- 1 Government subsidy on interest on Short Term agricultural loans.

All other incomes like commission, brokerage and other charges are recognised on accrual basis

#### **6. NET PROFIT:**

##### **The net profit is arrived at after:**

- a Provisions for Current Income Tax in accordance with statutory requirements
- b Provision on advances and investments if any required
- c Transfers to provisions and contingencies if any required
- d Other usual and necessary provisions if any required



**7. EMPLOYEES BENEFITS**

- a All employee benefits falling due within twelve months of entering the service like salary, wages and allowances, short-term compensated absences etc. and expected cost of bonus/ ex-gratia are recognised in the period in which the employee renders the related service.
- b The Bank's contribution payable during the year to Provident Fund maintained by the Government under Employees Provident Fund Act, 1952 are recognized in the Profit & Loss Account.
- c The Bank permits encashment of leave accumulated by employees during the course of service on retirement and resignation. Such costs are accounted as and when they are availed. During the year the Bank has got into an arrangement with Life Insurance Corporation of India to manage funds for an EL Encashment, for the current year Bank has provided amount of Rs.126.06 lakhs towards eligible leave encashment.
- d During the financial year 2012-13 the bank got into an arrangement with Life Insurance Corporation of India, Pension and Group schemes department under the Group Gratuity Scheme to manage funds for gratuity liabilities. Under the above mentioned scheme the gratuity fund is managed by LIC of India.
- e No assessment has been made of the accruing liability on account of long-term employee benefits like sick leave, maternity leave. These are accounted as and when they are availed and paid.

**8. INCOME TAX:**

During the year the bank has provided current Year Income tax of Rs. 5,50,00,000/-

  
Chief Executive officer

  
General Manager


  
DGM(Accounts)

As per our report of even date  
For Ramraj & Co.,  
Chartered Accountants  
FRN 002839S

  
President

  
Director

  
Director

  
CA VARUN PULIPATI  
Partner  
M.No.256880

Place: Madikeri  
Date: 28.06.2024

SCH NO. 21

**NOTES ON ACCOUNTS:**

**1. Basis of Audit:**

The Kodagu District Co-operative Central Bank Ltd., Madikeri (here in after called as Bank) is a co-operative bank registered under The Karnataka Co-operative Societies Act, 1959. The audit of co-operative banks in terms of Section 63(5) was conducted by the Office of Deputy Director, Co-operative Societies, Audit Department upto financial year 2008-09. For the financial year 2009-10 and onwards, as per clause 9.2 of the Memorandum of Understanding dated 25th March, 2008 [with regard to implementation of Revival Package for Short Term Cooperative Credit Structure (STCCS)] and in terms of amendment to Section 98-U of The Karnataka Co-operative Societies Act, 1959 (with regard to Audit of accounts), the statutory audit of the Bank has been entrusted to the members of the Institute of Chartered Accountants of India (hereinafter called as auditors). The auditors are required to report the compliance by the Bank with the Accounting Standards (hereinafter referred as AS) prescribed by the Institute of Chartered Accountants of India (ICAI) subject however to statutory regulations. The Bank is of the opinion that such standards are not made applicable to the Bank by any statute regulating the Bank. The Bank is of the opinion that it is very conservative in its approach and the disclosures as required by the standards have been made wherever possible.

**2. Inter-branch transactions and balancing of subsidiary ledgers:**

- a. Reconciliation of branch adjustments/inter-branch accounts has been completed up to 31.03.2024 and steps are being taken to give effect to consequential adjustments of pending items.
- b. Balancing of subsidiary ledgers are completed in all branches.

**3. Disputed Income-Tax liability:**

There has been a continuous litigation with the Income Tax department on the accounting principle followed for Interest Income on advances. The bank has consistently followed the accounting policy of accounting Interest on advances on cash basis till the financial year 2012-2013 to comply with the provisions of The Karnataka Co-operative Societies Act, 1959 (as amended) under which the Bank is formed and regulated. The department's view is to account and tax the same on accrual basis. As a result there has been litigations on the matter for the last several years. From the financial year 2013- 2014 onwards the Bank has changed the method of accounting of incomes on accrual basis and the Bank wanted to approach the matter conservatively hence provided for taxation and paid for taxation of all incomes of the years under litigation, unassessed incomes of earlier years. The Bank would decide on further course on advice from an Income tax expert.

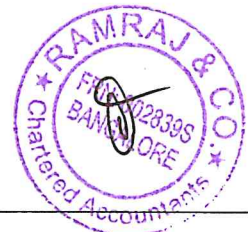
**4. Investments:**

- a The Non-SLR investments held by the Bank are within the limit of 10% of the deposits of immediate preceding year. These investments are valued on YTM basis as per RBI Norms.
- b The Bank has complied with the disclosure norms of RBI with respect to Non-SLR Investments. The details of Non-SLR Investments in the prescribed format is provided below in Sl. No.22.3

**5. Change in Accounting Policies and Prior period income and Expenditure (AS-5)**

From the financial year 2013-2014 onwards the bank has migrated its total banking functions through a 'Core Banking Solution' to provide efficient and timely customer services in the present competitive Banking Environment as suggested by NABARD due to which the system of accounting is changed from mixed/hybrid system to accrual system of accounting due to which both income and expenses are accounted on accrual basis as against income was accounted on receipt basis and expenses were accounted on accrual basis in previous years to comply with the provisions of The Karnataka Co-operative Societies Act, 1959 (as amended) under which the Bank is formed and regulated. However, due to change in accounting policy the prior period incomes and incomes accrued in the current year but not received accounted in the current year could not be ascertained accurately however the bank has tried to estimate the prior period income & accrued income not received during the year.

The Bank has decided to account interest on advances and investments on accrual basis.



The change in accounting policy has resulted in accounting of incomes on accrual basis for the current year and on receipt basis for incomes of earlier years amounting to earlier years income.

**6. Employee Benefits (AS-15):**

The bank has provided for a liability of Rs.1096.31 Lakhs as on 31/03/2024. As per the Actuarial Valuation report dated 31.03.2024 the valuation of liability for employee benefits was Rs. 1096.31 lakhs. All the employee related expenses with related employee long term benefits is accounted and shown as employee benefits.

**7. Segment Reporting (AS-17):**

- The Bank's business is restricted to single segment of banking operations and hence reporting under business segment is not applicable.
- The Bank is a district co-operative bank and its geographical coverage is restricted to Kodagu District in the State of Karnataka. Hence, reporting under geographical segment is not applicable.

**8. Related party disclosure (AS-18):**

The related party disclosure as under is not completely in accordance with accounting standard issued by ICAI

Rs. Lakhs

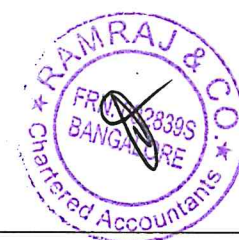
Particulars		31.03.2024	31.03.2023
<b>A</b>	<b>Loans advanced to directors</b>		
	i. Balance Outstanding	237.62	154.57
	ii. Non-Fund based advances (guarantees, L/C etc)	-	-
<b>B.</b>	<b>Travelling allowance and Directors allowances for attending the Board meetings</b>	14.79	17.04
<b>C</b>	<b>Honorarium paid to President &amp; Vice President</b>	2.70	2.70
<b>D</b>	<b>Remuneration (Managing Director) Salary/Incharge allowance</b>	5.37	6.88

**9. Accounting for Taxes on Income (AS-22):**

Tax expenses comprises of income Tax. Income Tax is provided for in accordance with the applicable provisions of income Tax Act, 1961 and Rules framed there under.

During the year 2023-24 the bank has provided the deferred tax asset ( Liability) of Rs 20.00 lakhs

Particulars	As at 31/03/2024	As at 31/03/2023
Closing WDV as per Income Tax	149,990,241.00	57,529,882.00
Closing WDV as per Books	164,768,717.79	66,881,681.00
<b>Diff</b>	<b>-14,778,476.79</b>	<b>-9,351,799.00</b>
Effective Tax Rate	25.17%	25.17%
<b>Deferred Tax Liability in BS</b>	<b>3,719,447.04</b>	<b>2,353,660.77</b>
Opening Balance of Deferred Tax Liability in B/s	2,467,400.00	2,467,400.00
Deferred Tax Liability to be created in BS	3,719,447.04	2,353,660.77
Deferred Tax Liability to be recognized in PL	1,252,047.04	-113,739.23
Deferred Tax Liability actually recognized in PL	2,000,000.00	-



**10. Impairment of Assets (AS-28):**

The management and the Board of Directors are of the opinion that there is no impairment of its fixed assets to any material extent as on 31.03.2024 requiring recognition/provision in terms of AS-28 issued by ICAI. The auditors have sought an independent evaluation from experts on regular basis.

**11. Fixed Assets(AS-10):**

The auditors have been informed that the accumulated cost of fixed assets to date and accumulated depreciation to date are required to be disclosed as per the Karnataka Co-operative Societies Act, 1959 (as amended) underwhich the Bank is formed and regulated. The Bank has been carrying forward the written down value of the fixed assets in its books of accounts, since inception.

**12. Details of Provisions and Contingencies made during the year:****Rs. Lakhs**

Particulars		31.03.2024	31.03.2023
a	Provision for Standard Assets	30.00	30.00
b	Erosion in value of Fixed Assets	2.00	2.00
c	Provision for Sec 36 1 VII of IT	100.00	0.00
d	Current year Taxes	550.00	400.00
e	Previous year Taxes	134.24	0.00
f	Investment Depreciation Fund (IDR)	0.00	0.00
g	Provision for Commercial paper	0.00	547.70
h	Provision for Retired Employees Pension Fund	0.00	10.00
i	Provision for NPA	400.00	0.00
j	Provision Made for Karnataka State Co-op Insurance Share Amount	0.25	0.00
k	Provision for EL Encashment	126.05	100.00
l	Provision for Sala Mela	30.00	25.00
m	Provision for Investment Fluctuation Fund	0.00	0.00
n	Provision for Deffered Tax Liability	20.00	0.00
o	Provision for Audit Fees & Other Expenses	0.00	0.00
<b>TOTAL</b>		<b>1392.54</b>	<b>1114.70</b>





**13. Business Ratios (as calculated by the Bank and adopted herein):** Refer ratios in balance sheet

**14. Depositor Education and Awareness Fund (DEAF)**

The Bank has maintained customer-wise details for the amounts transferred to DEAFund and the returns to RBI have been correctly compiled and submitted periodically. As on 31.03.2020 bank has transferred its above 10 year inoperative deposits to DEAF a/c as per RBI circular no.RBI/2013-14/614/DBOD.No. DEAF Cell.BC.114/30.01.002 /2013-14 dated 27.05.2014 The details of such accounts are given below.

Particulars	31.03.2024		31.03.2023	
	No. of Accounts	Amount	No. of Accounts	Amount
Opening balance of amounts transferred toDEA Fund	15441	91.99	15344	90.24
Add: Amounts transferred to DEA Fundduring the	153	11.18	97	1.75
Less: Amounts reimbursed by DEA Fundtowards claims	1	0.06	0	0.00
<b>Closing balance of amounts transferred to DEA Fund</b>	<b>15593</b>	<b>103.10</b>	<b>15441</b>	<b>91.99</b>

**15. Deposit Insurance and Credit Guarantee Corporation (DICGC) :**

The Bank has assessed correctly the deposits for coverage under DICGCI and the premium is worked out fairly. The details of premium remitted are as under.

Sl.No	Particulars	Current Year	Previous Year
1	Payment of DICGC Insurance Premium	172.37	149.28
2	Arrears in payment of DICGC premium	-	-

**16. SHARE CAPITAL**

The face value of each "B Class Share" should be Rs. 10,000/-each according to bye-law no.5(2).Bank has 52 "C" Class Shares and 2 "C" class Shareholders are holding partly paid.

**17. KYC COMPLIANCE**

The Bank has updated KYC of its customers in respect of 1,34,369 out of 1,30,444 Which is 97.08% of its total customers during the FY 2023-24.

**18. CREDIT RATE MEMBERSHIPS**

The Bank is member of CIBIL, Experia , Equifax and Highmark for which a membership fees are duly paid and the Certificates are Obtained and held on record

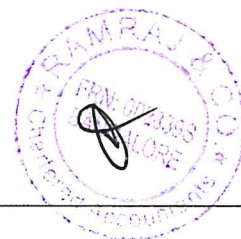
**19 CREDIT EXPOSURE OUTSIDE AREA OF OPERATIONS**

The bank had sanctioned loans for two projects outside Kodagu District. These facilities were under consortium arrangement with SCDCC Bank Ltd and Karnataka state Co-operative Apex Bank respectively. Therefore the bank hascredit exposure outside its area of operations. with the approval of KSC Apex Bank

**20 PARTY- WISE EXPOSURE**

The bank has complied with the Unit- wise Exposure and Sector-wise Exposure norms

21 Previous Year figures have been regrouped and reclassified wherever necessary



## 21.1. Regulatory Capital

<b>Composition of Regulatory Capital</b>			
Sl. No.	Particulars	Current Year	Previous Year
1	Paid up share capital and reserves	3146.61652	2843.26304
2	Other Tier 1 capital@	7,724.04	8,263.39
3	Tier 1 capital (i + ii)	<b>10,870.66</b>	<b>11,106.65</b>
4	Tier 2 capital	1419.357784	1399.45899
5	Total capital (Tier 1+Tier 2)	<b>12,290.01</b>	<b>12,506.11</b>
6	Total Risk Weighted Assets (RWAs)	<b>134,797.87</b>	<b>113,300.48</b>
7	Paid-up share capital and reserves as percentage of RWAs	2.33%	2.51%
8	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	8%	10%
9	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.05%	1.24%
10	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	9.12%	11.04%

### Draw down from Reserve

There is no draw down from Reserve Fund during the period except earmarked funds like Investment Depreciation Reserve, Special Assistance Fund, Farmers welfare fund, PACS/DCCB Development Fund, Rural farmer's Socio-Economic Development Fund, Pension Scheme Fund and Building Fund.



21.2. Asset liability management

Maturity pattern of certain items of assets and liabilities

(Amounts in ₹ laksh)

	Day 1	2 to 7 Days	8 to 14 Days	15 to 30 Days	31 Days to 2 Months	Over 2 Months & to 3 Months	Over 3 Months & to 6 Months	Over 6 Months & to 1 Year	Over 1 Year & up to 3 Years	Over 3 Year & up to 5 Years	Over 5 Years	Total
Deposits	0.00	0.00	7343.69	2046.95	0.00	10523.20	14689.16	54852.40	61238.84	76.78	10432.48	161203.50
Advances	0.00	0.00	3014.10	441.06	0.00	6425.56	3728.07	71234.84	19354.89	10707.16	16498.23	131403.92
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1000.00	28751.60	0.00	33471.49	63223.09
Borrowings	0.00	0.00	0.00	0.00	0.00	57.52	860.68	22329.21	3319.53	0.00	0.00	26566.94
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
Foreign Currency Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



21.3. Investments

i) Applicable for RCBs

	Investments in Current Year						Investments in Previous Year					
	Government Securities	Othe Approved Securities	Shares	Bonds of PSUs	Other	Total	Government Securities	Othe Approved Securities	Shares	Bonds of PSUs	Other	Total
<b>PERMANENT</b>												
Gross	284.33	0.00	0.00	0.00	0.00	284.33	285.62	0.00	0.00	0.00	0.00	285.62
Less: Provision for nonperforming investments (NPI)	0	0	0	0	0.00	0.00	0	0	0	0.00	0.00	0.00
<b>Net</b>	<b>284.33</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>284.33</b>	<b>285.62</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>285.62</b>
<b>CURRENT</b>												
Gross	20.04	13.98	13.58	0.50	26.27	74.37	43.68	38.98	14.23	0.50	25.40	122.79
Less: Provision for nonperforming investments (NPI)	0.55	13.98	0	0	0	14.53	0.55	13.98	0	0	0.00	14.53
<b>Net</b>	<b>19.49</b>	<b>0.00</b>	<b>13.58</b>	<b>0.50</b>	<b>26.27</b>	<b>59.84</b>	<b>43.13</b>	<b>25.00</b>	<b>14.23</b>	<b>0.50</b>	<b>25.40</b>	<b>108.26</b>
<b>Total Investments</b>	<b>304.37</b>	<b>13.98</b>	<b>13.58</b>	<b>0.50</b>	<b>26.27</b>	<b>358.70</b>	<b>329.30</b>	<b>38.98</b>	<b>14.23</b>	<b>0.50</b>	<b>25.40</b>	<b>408.41</b>
Less: Provision for nonperforming investments	0	0	0	0	0	0	0	0	0	0	0	0
Less: Provision for depreciation and NPI	0.55	13.98	0	0	0	14.53	0.55	13.98	0	0	0	14.53
<b>Net</b>	<b>303.82</b>	<b>0.00</b>	<b>13.58</b>	<b>0.50</b>	<b>26.27</b>	<b>344.17</b>	<b>328.75</b>	<b>25.00</b>	<b>14.23</b>	<b>0.50</b>	<b>25.40</b>	<b>393.88</b>



**21.3.(ii) Movement of Provisions for Depreciation and Investment Fluctuation Reserve**

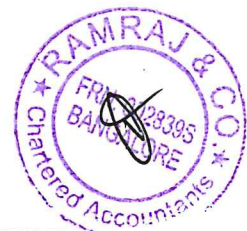
(Amounts in ₹ laksh)

Particulars	Current Year	Previous Year
<b>i) Movement of provisions held towards depreciation on investments</b>		
a) Opening balance	55.00	55.00
b) Add: Provisions made during the year	0.00	0.00
c) Less: Write off/ write back of excess provisions during the year	0.00	0.00
d) Closing balance	55.00	55.00
<b>ii) Movement of Investment Fluctuation Reserve</b>		
a) Opening balance	354.00	265.00
b) Add: Amount transferred during the year	32.00	89.00
c) Less: Drawdown	0.00	0.00
d) Closing balance	386.00	354.00
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	51.90	28.83

**21.3.(iii) Non-SLR investment portfolio****Non-performing non-SLR investments**

(Amounts in ₹ laksh)

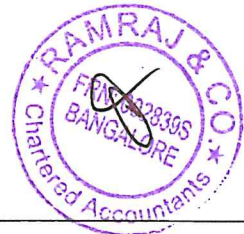
Sr.	Particulars	Current Year	Previous Year
a	Opening balance	1397.7	1397.7
b	Additions during the year since 1st April	0.25	0
c	Reductions during the above period	0	0
d	Closing balance	1397.95	1397.7
e	Total provisions held	1397.95	1397.7



21.3.(iv) Issuer composition of non-SLR investments

(Amounts in ₹ lakhs)

SL.N O	Issuer	Amount		Extent of Private Placement		Extent of 'Below Grade Securities'		Extent of 'Unrated' Securities		Extent of 'Unlisted Securities'	
		Current Year 4	Previous Year	Current Year 4	Previous Year	Current Year 5	Previous Year	Current Year 6	Previous Year	Current Year 7	Previous Year
1	2										
a	PSUs										
b	FIs	1050.10	1351.10								
c	Banks		0.00								
d	Private Corporates		0.00								
e	Subsidiaries/ Joint		0.00								
f	Ventures		0.00								
g	Others	4382.49	6561.16								
h	Provision held towards depreciation	1397.95	1397.70								
	<b>Total *</b>	4034.64	6513.56								

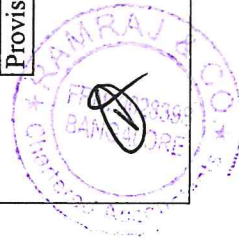


21.4. (i) Asset quality

Classification of advances and provisions held

(Amounts in ₹ laksh)

	Standard		Non-Performing				Total
	Total Standard Advances	Sub standard	Doubtful	Loss	Total Non Performing Advances		
Gross Standard Advances and NPAs							
Opening Balance	104248.97	1108.95	1672.41		2781.36	107030.33	
Add: Additions during the year	24681.26		1213.23		1213.23	25894.49	
Less: Reductions during the year*		614.6	906.3		1520.9	1520.9	
Closing balance	128930.23	494.35	1979.34	0	2473.69	131403.92	
*Reductions in Gross NPAs due to:							
i) Upgradation					0	0	
ii) Recoveries (excluding recoveries from upgraded accounts)		614.6	906.3		1520.9	1520.9	
iii) Technical/ Prudential Write-offs					0	0	
iv) Write-offs other than those under (iii) above					0	0	
Provisions (excluding Floating Provisions)							
Opening balance of provisions held	473.23	280.44	1227.22		1507.66	1980.89	
Add: Fresh provisions made during the year	30		752.12		752.12	782.12	
Less: Excess provision reversed/ Write-off loans		121.1			121.1	121.1	
Closing balance of provisions held	503.23	159.34	1979.34	0	2138.68	2641.91	
Net NPAs					0	0	
Opening Balance		828.51	445.19		1273.7	1273.7	
Add: Fresh additions during the year		0	461.11		461.11	461.11	
Less: Reductions during the year		493.5	906.3		1399.8	1399.8	
<b>Closing Balance</b>		<b>335.01</b>	<b>0</b>	<b>0</b>	<b>335.01</b>	<b>335.01</b>	
<b>Ratios (in per cent)</b>		<b>Current Year</b>	<b>Previous year</b>				
Gross NPA to Gross Advances		1.88%	2.60%				
Net NPA to Net Advances		0.26%	1.21%				
Provision coverage ratio		106.80%	71.22%				



21.4.(ii).Sector –wise Advances and Gross NPAs

(Amounts in ₹ laksh)

Sl.no	Sector*	Current Year			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
<b>i)</b>	<b>Priority Sector<sup>21</sup></b>						
a)	Agriculture and allied activities	75745.16	309.28	0.41%	62686.60	303.67	0.48%
b)	Advances to industries sector eligible as priority sector lending						
c)	Services						
d)	Personal loans	3830.92	264.38	6.90%	2578.65	388.98	15.08%
	Subtotal (i)	79576.08	573.66	0.72%	65265.25	692.66	1.06%
<b>ii)</b>	<b>Non-priority Sector</b>						
a)	Agriculture and allied activities						
b)	Industry						
c)	Services						
d)	Personal loans	51827.84	1900.03	3.67%	41765.08	2088.7	5.00%
	Sub-total (ii)	51827.84	1900.03	3.67%	41765.08	2088.7	5.00%
	<b>Total (I + ii)</b>	<b>131403.92</b>	<b>2473.69</b>	<b>1.88%</b>	<b>107030.33</b>	<b>2781.36</b>	<b>2.60%</b>

21.4.(iii)Fraud accounts

Banks shall make disclose details on the number and amount of frauds as well as the provisioning thereon as per template given below.

	Current Year	Previous Year
Number of frauds reported	0.00	0.00
Amount involved in fraud	0.00	0.00
Amount of provision made for such frauds	0.00	0.00
Amount of Unamortised provision debited from 'otherreserves' as at the end of the year	0.00	0.00

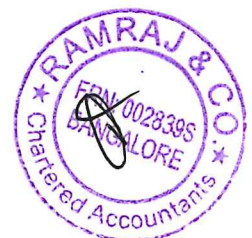




21.5.(i)Exposure to real Estate Sector

(Amounts in ₹ laksh)

	Current Year	Previous Year
Category		
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.	14375.86	10709.97
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;	1452.76	1447.88
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -		
securitized exposures -		
i. Residential		
ii. Commercial Real Estate		
Category	Current Year	Previous Year
<b>Total Exposure to Real Estate Sector</b>	<b>15828.62</b>	<b>12157.85</b>



**21.5.(ii) Unsecured advances**

Banks shall disclose the total amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken as also the estimated value of such intangible collateral as per the following format.

(Amounts in ₹ lakhs)

Particulars	Current Year	Previous Year
Total unsecured advances of the bank	5107.00	4999.49
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	0	0
Estimated value of such intangible securities		

**21.5.(iii) Exposure of RCBs**

SL NO	Exposure to	Current year			Previous Year		
		Gross Exposure	Advances	Out of which non-performing advances	Gross Exposure	Advances	Out of which gross non-performing advances
	Primary Agricultural Credit Societies (PACs) - on lending	97350.46	59854.56	87.67	88070.81	48771.86	90.78
1	PACs- other exposure	3946.70	2090.51		3434.49	2429.69	
3	Other credit societies	122.64	974.74	196.05	1208.00	741.69	139.30
4	Other non-credit co-operative societies	760.00	178.42		757.00	292.24	
5	Companies						
6	Public Sector Undertakings						



## 21. 6. Concentration of deposits, advances, exposures and NPAs

### i) Concentration of deposits

(Amount in ₹ laksh)

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors	17582.61	12698.79
Percentage of deposits of twenty largest depositors to total deposits of the bank	10.91%	9.54%

### ii) Concentration of advances\*

Particulars	Current Year	Previous Year
Total advances to the twenty largest borrowers	1453.78	1308.71
Percentage of advances to twenty largest borrowers to total advances of the bank	1.11%	1.22%

\*\*Advances shall be computed based on credit exposure i.e. funded and non-funded limits including derivative exposures where applicable. The sanctioned limits or outstanding, whichever are higher, shall be reckoned. However, in the case of fully drawn term loans, where there is no scope for re-drawal of any portion of the sanctioned limit, banks may reckon the outstanding as the credit exposure

### i) Concentration of exposures\*\*

(Amount in ₹ laksh)

Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers		
Percentage of exposures to the twenty largest borrowers/customers to the total exposure of the bank on borrowers/customers		

\*\*Exposures shall be computed as per applicable RBI regulation.

### iv) Concentration of NPAs

Particulars	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts	1735.56	1521.86
Percentage of exposures to the twenty largest NPA exposure to total GrossNPAs.	70.16%	54.72%

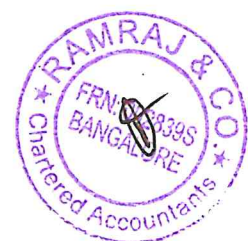


21.7. Disclosure of complaints

i) Summary information on complaints received by the bank from customers and from the Offices of Ombudsman<sup>37</sup>

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

in Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the Scheme.



21.7.(ii) Top five grounds of complaints received by the bank from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	%increase/decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, Number of complaints pending beyond 30 days
1	2	3	4	5	6
	<b>Year Current</b>				
Ground - 1	0	0	0	0	0
Ground - 2	0	0	0	0	0
Ground - 3	0	0	0	0	0
Ground - 4	0	0	0	0	0
Ground - 5	0	0	0	0	0
Others	0	0	0	0	0
Total	0	0	0	0	0
	<b>Previous Year</b>				
Ground - 1	0	0	0	0	0
Ground - 2	0	0	0	0	0
Ground - 3	0	0	0	0	0
Ground - 4	0	0	0	0	0
Ground - 5	0	0	0	0	0
Others	0	0	0	0	0
Total	0	0	0	0	0

  
Chief Executive officer

  
General Manager

  
DGM(Accounts)

As per our report of even date

For Ramraj & Co.,

Chartered Accountants

FRN 002839S

  
President

  
Director

  
Director

  
CA VARUN PULIPATI  
Partner

M.No.256880

Place: Madikeri

Date: 28.06.2024