ഭേശാഭിമാനി 2023 ഏപ്രിൽ 20 വ്യാഴം

## THE THODUPUZHA URBAN CO-OPERATIVE BANK LTD No.394, THODUPUZHA, IDUKKI DISTRICT - 685584 BALANCE SHEET AS ON 31st March 2023

ADDITIONAL	DISCLOSURES IN	J FINANCIAI	STATEMENTS
ADDITIONAL	DISCLOSCICES II	1 I II I I I I I I I I I I I I I I I I	DIAILMENTS

,	mposition of Regulatory Capital	(Rs. In L	akhs)
Sr. No.	Particulars	31-03-2023	31-03-2022
i)	Common Equity Tier 1 capital (CET1)/Paid up sharecapital and reserves (net of deductions, if any)	1,161.58	-1,399.14
ii)	Additional Tier 1 capital/Other Tier 1 capital Retained Earnings	Nil	Nil
iii)	Tier 1 capital (i + ii)	1,161.58	-1,399.14
iv)	Tier 2 capital	49.60	Nil
v)	Total capital (Tier 1+Tier 2)	1,211.98	-1,399.14
vi)	Total Risk Weighted Assets (RWAs)	12,125.38	17,221.98
vii)	Paid-upshare capital and reserves as percentage of RWAs	9.58%	-8.12%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	9.58%	-8.12%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.41%	Nil
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	9.99%	-8.12%
xi)	Percentage of the shareholding of a) Government of India	NIL	NIL
xii)	Amount of paid-up equity capital raised during the year	0.72	0.11
xiii)	Amount of non-equity Tier 1 capital raised during the year, of which: a) Perpetual non-cumulative preference shares b) Perpetual debt instruments,	Nil Nil	Nil Nil
xiv)	Amount of Tier 2 capital raised during the year, of which a) Perpetual non-cumulative preference shares b) Perpetual debt instruments.	NIL NIL	NIL NIL

b) Draw down from Reserves During the year the bank has not made any draw down from Reserves

2.Asset Liability Management	
Asset Liability Management     a)Maturity pattern of certain items of assets and liabilities	

For F.Y	. 2022	-2023								(Rs.	in Lakhs)	
	Day 1	2 to 7 days	8 to 14 days	15 to 30 Days	31 days to 2 months	Over2 months and to 3 months	Over3 months and up to 6 Months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over5 years	Total
Deposits	87.28	111.09	198.38	93.69	23.97	15.98	147.66	3566.97	9285.35	131.69	85.43	13747.49
Advances (Standard)	-	31.00		279.05	159.20	190.00	310.74	473.12	946.14	6.38	4594.32	6989.95
Investments (Govt. Security)	-		100.00	397.74	1287.84	-	2341.81	2901.22	1315.60	1703.80	760.65	10808.66
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-

For F.Y	. 2021-2	2022								Rs. in Lak		
	Day 1	2 to 7 days	8 to 14 days	15 to 30 Days	31 day s to 2 month s	Over2 months and to 3 months	Over 3 months and up to 6 Months	Over6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over5 years	Total
Deposits	270.15	350.14	620.28	551.79	285.49	205.85	768.90	17771.03	4568.57	2637.99	198.85	28229.04
Advances (Standard)		6.44	-	470.78	220.64	216.75	527.61	1862.32	559.24	14.91	7500.91	11379. 60
Investments (Govt. Security)		-	-	100.00	-	-	300.00	530.00	1110.00	3578.60	1166.39	6784.99
Borrowings		-	-	-	-			-		-	-	-

Held to Maturity Gross	Governmen t Securities	Other Approved Securities	Sh	1.03.2 Debe						AS a	t 31.03	.2022		
Maturity		Approved		Debe	Subsid	_		Other						
Maturity			ar es	nture s and Bond s	iaries and/or joint ventur es	0 t h e rs	Total investmen ts in India	Governme nt Securities	Appro ved Secur ities	Shar es	Debent ures and Bonds	Subsidiari es and/or joint ventures	t h er s	Total investme ts in Indi
Cross														
Gross	5255.65	0.10	-		-		5255.75	6784.99	0.10		-	-		6785.0
Less: Provision for (NPI)			-			-	•					-	-	-
Net	5255.65	0.10	-		-		5255.75	6784.99	0.10		-			6785.0
Availabl e for Sale														
Gross	5553.01				-	-	5553.01							-
Less: Provision for depreciatio n and NPI			-		-	-		•					-	
Net	5553.01		-				5553.01							
Held for Trading														
Gross			-		-	-	-		-					
Less: Provision for depreciatio n and NPI				-	-	-		•	-				-	
Net			-						-			-		
Total Investm ents	10808.66	0.10				-	10808.76	6784.99	0.10				-	6785.0
Less: Provision for NPI		*				-				-			-	
Less: Provision for depreciatio n and NPI			-		-	-	-					-	-	

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve: - NIL.
c) Sale and transfers to/from HTM category: There is no transfer to/from HTM category during the year. Bank had sold securities under HTM category with cost of Rs. 1509.25 Lakhs during the year before the maturity due to liquidity problems and profit on sale of such transactions amoung to Rs. 27.37 Lakhs has been duly transferred to capital reserve.
d) Non-SLR investment portfolio

-, p		Amount (Rs. in lakhs)
Particulars	31.03.2023	31.03.2022
Opening balance	0.10	0.10
Additions during the year since 1 April	Nil	Nil
Reductions During the above period	Nil	Nil
Closing Balance	0.10	0.10
Total Provision Held	Nil	Nil

ii) Issuer Composition of Non-performing non-SLR investments

			(	Rs. In Lakhs)	
No.	Issuer	Amount	Extent of 'below investment grade securities'	Extent of 'Unrated Securities'	Extent of 'Unlisted Securities'
(1)	(2)	(3)	(4)	(5)	(6)
1.	PSU	Nil	Nil	Nil	Nil
2.	FI'S	Nil	Nil	Nil	Nil
3.	Public Sector Banks	Nil	Nil	Nil	Nil
4.	Mutual Funds	Nil	Nil	Nil	Nil
5.	Others 1. Shares with Idukki District Co- Operative bank.	0.10	Nil	Nil	0.10
6.	Provision Held Towards Depreciation	Nil	Nil	Nil	Nil

e) Repo Transactions: NIL 4) Asset Quality a) Classification of Advances and Provisions held

or F.Y. 2022-23					(Rs. In Lakhs	)
	Standard		Non-Per	forming		Total
	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non- Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	11,379.60	371.06	7,141.40		7,512.46	18,892.0
Add: Additions during the year	-	2.92		35.04	37.96	37.9
Less: Reductions during the year*	4,389.65		2,526.34		2,526.34	6915.9
Closing balance	6,989.95	373.98	4,615.06	35.04	5,024.08	12,014.0
*Reductions in Gross NPAs due to:						
i) Up gradation	-					
ii) Recoveries (excluding recoveries from upgraded accounts)	-					
iii) Technical/ Prudential16 Write-offs	-	-	-	-	-	
iv) Write-offs other than those under(iii) above	-			-		
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	46.62	37.11	5,167.61		5,204.72	5,251.

To, The Members of The Thodupuzha Urban Co-operative Bank Ltd. No. 394, Thodu-

Opinion
We have audited the standalone financial statements of The Thodupuzha Urban

Basis for Opinion
We conducted our audit in accordance with the Standards on Auditing (SAs) issued

We draw attention to the following matters in the Notes on accounts to the financial

a) Note No. A.11) (iii) of the financial statements, which indicates that the Bank has not carried out actuarial valuation for the provision for leave encashment

a) Note No. A.11) (iii) of the financial statements, which indicates that the Bank has not carried out actuarial valuation for the provision for leave encashment amounting to Rs. 84,95,918/- provided.
b) Note No. B.7) of the financial statements, on preparation of financial statements as a going concern basis, as explained in detail in the said note.
c) Note No. B.8) of the financial statements, regarding the Reserve Bank of India (RBI) Supervisory Action Framework (SAF) and All Inclusive Directions (AID) against the Bank, which restricted the activities of the Bank.
Our opinion is not modified in respect of the above matter.

35.62 0.29 35.33 1 084 34 1.084.34 1,103.00 27.96 37,40 4,083,27 35.04 4,155,70 4,183,66 333.95 1,973.79 2,307.74 Opening Balance Add: Fresh additions during the year Less: Reductions during the year

Closing Balance	-	336.58	531.80	-	868.38	-		
estructured assets provision of Rs. 81.1	10 Lakhs is not	included.						
or F.Y. 2021-22					(Rs. In Lakh	s)		
	Standard		Non-Performing					
	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non- Performing Advances			
Gross Standard Advances and NPAs								
Opening Balance	13,586.63	339.00	7,966.89		8305.89	21,892.52		
Add: Additions during the year	-	32.06		-	32.06	32.06		
Less: Reductions during the year*	2,207.03		825.49		825.49	3032.52		
Closing balance	11,379.60	371.06	7,141.40	-	7,512.46	18,892.06		
*Reductions in Gross NPAs due to:								
i) Up gradation						-		
ii) Recoveries (excluding recoveries from upgraded accounts)		-						
iii) Technical/ Prudential16 Write-offs		-						
iv) Write-offs other than those under(iii) above	-	-		-	-			
Provisions (excluding Floating Provisions)								
Opening balance of provisions held	80.99	72.26	2,840.33		2,912.59	2,993.58		
Add: Fresh provisions made during the year	.*	-	2,327.28	-	2,327.28	2,327.28		
Less: Excess provision reversed/ Write-off loans	34.37	35.15	-	-	35.15	69.52		
Closing balance of provisions held	46.62	37.11	5,167.61		5,204.72	5,251.34		
Net NPA								
Opening Balance	-	266.74	5,126.56		5,393.30			
Add: Fresh additions during the year	-				-			
Lose: Reductions during the year								

Less: Reductions during the year - Closing Balance - 33 estructured assets provision made Rs. 421.80 Lakhs is not incl 31-03-2023 31-03-2022 Bank has not created Floating Provision during current and previous year

b) Sector-wise Advances and Gross NPAs

						(Rs. ir	n Lakhs)			
			31-03-2023		31-03-2022					
SI. No	Sector*	Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	%of Gross NPAs to Total Advances in that sector			
i)	Priority Sector									
a)	Agriculture and allied activities	130.25	25.58	19.64%	143.54	28.95	20.17%			
b)	Advances to industries sector eligible as priority sector	381.75	62.35	16.33%	535.81	80.68	15.06%			
c)	Services	5361.37	1931.21	36.02%	8,191.92	1,451.54	17.72%			
d)	Other loans	64.30	9.78	15.20%	137.94	15.41	11.17%			
	Subtotal (i)	5937.67	2028.92	34.17%	9,009.21	1,576.58	17.50%			
ii)	Non-priority Sector									
a)	Agriculture and allied activities									
b)	Industry	4051.31	1826.04	45.07%	4,832.15	3,865.17	79.99%			
c)	Services									
d)	Personal loans	2025.05	1169.12	57.73%	5,050.70	2,070.71	41.00%			
	Sub-total (ii)	6076.36	2995.16	49.29%	9,882.85	5,935.88	60.069			
	Total (I + ii)	12014.03	5024.08	41.82%	18,892.06	7,512.46	39.77%			

c) Overseas assets, NPAs and revenue: NIL d) Particulars of resolution plan and restructuring

								(Rs. in	(Lakhs	hs)					
		Agricult allied a	ural and ctivities	Corp (excludi	orates ng MSME)	Micro, Sr Med Enter (MSi	ium prises ME)	Retail (e agricult MS		0	thers				
		Current Year	Previou s Year	Curren t Year	Previou s Year	Curren t Year	Previo us Year	Current Year	Previous Year	Curr ent Year	Previou s Year				
Standard	Number of Borrowers	-	-	-	-	-	-	142	353	-	-				
Advances Restructur ed	Amount Outstanding	-	-		-	-	-	3197.34	4,218.05	-					
ed	Provisions held	-	-	-	-	-	-	81.09	421.80	-	-				
Sub-	Number of Borrowers		-	-	-	-	-	-	-	-	-				
Standard Advances Restructur	Amount Outstanding		-	-	-	-	-	-	-	-	-				
ed	Provisions held	-	-	-	-	-	-	-	-	-	-				
Doubtful	Number of Borrowers	-	-	-	-	-	-	-	-	-	-				
Amount Outstandi ng	Amount Outstanding		-	-	-	-	-	-	-	-	-				
Advances	Provisions held		-	-	-	-	-	-	-	-	-				
	Number of Borrowers		-	-	-	-	-	142	353	-	-				
Total	Amount Outstanding		-		-	-		3197.34	4218.05	-					
	Provisions held			-				81.09	421.80						

e) Disclosure of transfer of loan exposures
i) Total amount of loans not in default / stressed loan transferred
and acquired to / from other entities as on 31.12.2021
ii) Total amount of loans not in default / stressed loan transferred
and acquired to / from other entities as on 31.03.2022

f) Fraud accounts	(Rs. in Lakhs	)
	31-03-2023	31-03-2022
Number of frauds reported	1	NIL
Amount involved in fraud	35.04	NIL
Amount of provision made for such frauds	35.04	NIL
Amount of Unamortised provision debited from 'other reserves' as at the end of the year	NIL	NIL

5. **Exposures**a) Exposure to Real Estate Sector

a) Concentration of deposits

(Rs. In Lakhs)

No.	Description	31-03-2023	31-03-2022
1.	Real Estate	Nil	Nil
2.	Construction business	Nil	184.18
3.	Housing advances (including staff)	508.57	719.69
Total expo	osure to Real Estate Sector	508.57	719.69

b) Exposure to capital market : NIL
c) Risk category-wise country exposure : Bank has no exposure to country risk both in
current and in previous year.
d) Unsecured advances : Bank do not have any advances for which intangible securities
have been taken as collateral
e) Factoring exposures : NIL
f) Intra-group exposures : NIL
g) Unhedged foreign currency exposure : NIL
g) Unhedged foreign currency exposure exposures and NPAs

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

The Bank's Management is responsible for the preparation of these consolidated financial statements in accordance with Banking Regulation Act, 1949 (as applicable to Co-operative Societies). This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the said Act for safeguarding 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 for the preparation and presentation of the consolidated financial statements that give a true and fair view and free from material misstatement, whether due to fraud or error.

The Bank's Board of Directors is responsible with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance 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 RBI from time to time.

This responsibility also includes maintenance of adequate increal financial controls, that were operating effectively for ensuring the accuracy and completeness 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 Standalone Financial INDEPENDENT AUDITOR'S REPORT

We have addited in standardist minimals at standardist minimals at the following the following the following the standards which comprise the Balance Sheet as at 31st March 2023, and the Statement of Profit and Loss, and Notes to the Financial Statements, including a summary of significant accounting policies and other ex-

Statements, including a summary of significant accounting poncies and once. In planatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements together with the notes thereon give the information required by the Banking Regulation Act, 1949, in the manner so required for the Co-operative Societies doing banking business and give a true and fair view in conformity with the accounting principles generally accepted in India.

1. of the state of affairs of the Bank as at 31st March, 2023
iii. of the PROFIT for the year ended as on that date.

Basis for Oninion

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

Emphasis on Matter

We draw attention to the following matters in the Notes on accounts to the financial

These Boards of Directors are also responsible for or states.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements Our objectives are to obtain reasonable assurance about whether the Standalone 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements. As part of an audit in accordance with SAs, we exercise professional judgment and mantain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the standalone 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 whether the bank has in place an adequate internal financial control system over the financial reporting and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of 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 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 related to events or conditions are ba

to evaluate the effect of any identified misstatements in the financial statements e communicate with those charged with governance regarding, among other

(KS. III LAKIIS)		
Particulars	31.03.2023	31.03.2022
Total deposits of the twenty largest depositors	3,715.82	4,884.43
Percentage of deposits of twenty largest depositors to total deposits of the bank	27.03%	17.30%
	27.03%	17.30%

(Rs. in Lakhs) 31.03.2023 31.03.2022 Particulars Total advances to the twenty largest borrowers 17.59% 14.92% Percentage of advances to twenty largest borrowers to totaladvances of the bank

c) Concentration of exposures

b) Concentration of advances

(Rs. in Lakhs)

Particulars	31.03.2023	31.03.2022
Total exposure to the twenty largest borrowers/customers	4,238.84	5,981.06
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ customers	16.45%	12.69%

d) Concentration of NPAs

	(Rs. in Lakhs)	
Particulars	31.03.2023	31.03.2022
Total Exposure to the top twenty NPA accounts	2,053.22	2,713.50
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	40.87%	36.12%

No Derivative Transactions entered by the bank

8.Net worth

(Rs. In Lakhs)

No.	Description	31-03-2023	31-03-2022
1.	Paid up Capital	1,190.24	1,189.52
2.	Add: Reserves & Provisions not in the natures of outsides liabilities (excluding revaluation reserve)	1,235.63	1,208.26
3.	(+) Surplus in P& L Account/ (-) Accumulated Losses	-1,433.84	-3,796.93
4.	Net Worth ( Book Value)	992.03	-1,399.14

9. Amount transferred to DEAF Account

(Rs. In lakhs)

Description	2022-23	2021-22
Opening balance of amounts transferred to DEA Fund	22.34	18.46
Add: Amounts transferred to DEA Fund during the year	2.76	3.88
Less: Amounts reimbursed by DEA Fund towards claims	Nil	Nil
Closing balance of amounts transferred to DEA Fund	25.10	22.34

Complaints

Description	2022-23	2021-22
Number of Complaints received from customers	1	1
Number of Complaints disposed during the year	1	1
No of complaints pending at the end of the year	Nil	Nil

11. Tellarty imposed by RBI.		
Description	2022-2023	2021-2022
Penalty imposed by Reserve Bank of India	Nil	Nil

12. Other Disclosures

No.	Description	31-03-2023 (%)	31-03-2022(%)
1.	Interest income as a percentage to working funds	7.67%	7.73%
2.	Non-Interest income as a percentage to working funds	0.18%	0.05%
3.	Cost of deposits	4.84%	6.04%
4.	Net Interest Margin	4.71%	4.15%
3.	Operating profit as a percentage to working funds	3.76%	1.25%
4.	Return on Assets	6.86%	-5.10%
5.	Business (Deposits + Advances) per employee (Rs. in lakhs)	677.93	1208.23
6.	Profit per employee (Rs. in lakhs)	62.91	-56.60

(Rs. In Lakhs) b) Bancassurance business 2021-22 Commission /brokerage earned Nil Nil

c) Marketing and distribution

(Rs. In Lakhs)		
Description	2021-22	2021-22
Commission /brokerage earned	Nil	Nil

d)Priority Sector Lending Certificates (PSLCs)

Description	2022-23	2021-22
PSLCs purchased during the year	Nil	Nil
PSLCs sold during the year	Nil	Nil

e) Provisions and contingencies

(Rs. In Lakhs)

(======================================				
Provision debited/(credited) to Profit and Loss Acco	ount 31-03-2023	31-03-2022		
Provisions for NPI Provision towards NPA Provision made towards Income tax Other Provisions and Contingencies (with deta Provision for Standard Assets Provision for Leave Surrender Provision for matured FD Provision for Non-Banking Assets Provision for restructured advances	Nil (1,049.02) 345.66 (18.66) 22.82 (41.03) Nil (340.71)	Nil 2,291.69 130.06 (34.37) 5.35 (49.32) (16.04) 421.81		

t) Payment of DICGC Insurance Premium					
Description	Amount (in Rupees)	Date of Payment	Amount (in Rupees)	Date of Payment	
	Current Year (2022-23)		Previous Year (2021-22)		
Half year ended	20,58,023.81	31-05-2022	26,21,023.08	24-05-2021	
Half year ended	15,68,581.64	23-11-2022	24,06,005.60	27-11-2021	

Note: - The amount of insurance premium shown above is inclusive of GST. g) Advances to directors their relatives, companies/firm in which they are interested

(Rs. in Lakhs)

	(RG. III Edikilo)		
No.	Description	31-03-2023	31-03-2022
1.	Fund Based	NIL	NIL
2.	Non –Fund based (Guarantees / LC s etc.)	Nil	Nil

h) Amortization of expenditure on account of enhancement in family pension of employees of banks
(Rs. In Lakhs)

	(No. III Editio)		
Description	2022-23	2021-22	
Amount of amortized expenditure	Nil	Nil	

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 Standalone Financial Statements of

the current period and are therefore the Key Audit Matters. We describe in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we de-termine that a matter should not be communicated in our report

termine 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 Matters 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 (as applicable to Co-operative Societies), As required by section 143(3) of the Act, 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.

(b) The transactions of the Bank, which have come to our notice, have

been found adequate for the purpose of our audit.
(d) In our opinion, the Balance Sheet and the Profit and Loss Account comply with the Accounting Standards issued by the Institute of Chartered Accountants of India. We further report that: (i) The Balance Sheet and Profit & Loss Account, dealt with by this

(c) The returns received from the offices and branches of the Bank have

report, are in agreement with the books of accounts and the returns.

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

(iii) The bank has promptly paid the DICGC premium within the stip-

For Mendez and Peter Chartered Accountants FRN No. 002057S

CA. Ajesh P.C., FCA M.No. 213489 UDIN:- 23213489BGWMKR2341