



THE AGRASEN CO-OPERATIVE URBAN BANK LTD.

**TRUSTED
BANKING**
for a Secure Future



where Trust meets Innovation

26th | **ANNUAL
REPORT**
2023-2024

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BOARD OF DIRECTORS



CA. Naveen Kumar Agarwal
Senior Vice Chairman



Pramod Kumar Kedia
Chairman



Suresh Kumar Agarwal
Vice Chairman

DIRECTORS



Narayan Dutt



Vijay Kumar Pitti



Narsing Das



Mohan Agarwal



Gopal Chand Agarwal



Mahesh Kumar Agarwal



Rajesh Kumar Agarwal



Anju Kedia



Apoorva Agarwal



Bajrang Prasad Gupta



CA. Pankaj Kumar Agarwal

BOARD OF MANAGEMENT



Narayan Dutt
Chairman-BoM



CA. Naveen Kumar Agarwal
Member



Dinesh Chandra Sharma
Member



CA. Pankaj Kumar Agarwal
Member



Satish Kumar Agarwal
Member

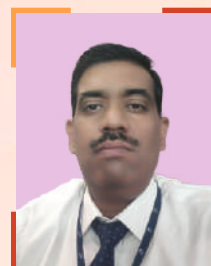
SENIOR MANAGEMENT TEAM



C.V. Rao
General Manager / CEO



Anand Agarwal
Deputy General Manager



Jaideep Singh Shekhawat
Deputy General Manager

VISION

To be an active participant of the exponential financial growth, the nation will be witnessing in the next decade.

To make the infrastructure, work culture and human force future ready well armed with the revolutionary technologies and an evolved digital platforms.

Let's move to a future that is digitized, digitalized and delightful.



MISSION

Customer satisfaction is paramount.

...and to achieve that, make the bank widely acceptable by offering state of the art banking experience, innovative products and smart solutions.

Study the best practices in banking from across the globe and streamline as per the needs of all our customers.

Implementation of all these evolved practices to earn the faith & smiles of customers.

- Achieve the scheduled Bank status as soon as possible.
- Become the preferred financial service provider for all.
- Adapt the latest technology for customers delight.

*As per the teaching of Agrasenji Maharaj,
we have grown brick by brick and
helped people save every coin they can
we are now pledging to establish new goals
to be achieved in coming times.*



GLIMPSES

ANNUAL GENERAL BODY MEETINGS DURING FINANCIAL YEAR 2023-2024



OUR CHAIRMAN SHRI PRAMOD KUMAR KEDIA FELICITATING HON. HOME MINISTER AND UNION CO-OPERATION MINISTER SHRI AMIT SHAHJI IN NEW DELHI



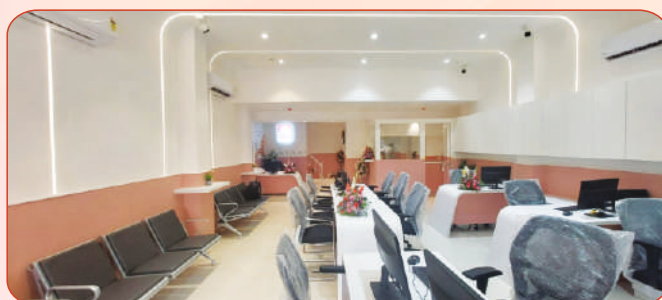


GLIMPSES

ELECTIONS TO THE MANAGING COMMITTEE HELD AT EXHIBITION GROUND ON 14/07/2024



INAUGURATION OF NEW PREMISES OF SIDDIAMBER BAZAR BRANCH - 08/06/2024



COMPREHENSIVE HEALTH CAMP FOR STAFF MEMBERS - 28/02/2024



VALUES

We are committed first to Customer Safety and Security of the banking transactions.

We serve all customers upto their expectations.

We believe in updating the knowledge levels of our human resources.

We work for the healthy growth of bank.

We are committed to ensure the highest levels of ethical standards in Banking operations.

We strictly adhere to the Business Ethics, Corporate Governance and Regulatory compliances.





CHAIRMAN'S SPEECH

Dear Shareholders

Ladies and Gentlemen

A very pleasant good morning to one and all.

It gives me great pride and pleasure to welcome each one of you, on behalf of Board of Directors, Board of Management and on my personal behalf to the 26th Annual General Body Meeting of your Bank for the Financial Year 2023-2024.

I am grateful for your continued confidence, trust and support, which have been instrumental in our 26 years of journey of growth and success, since inception. During this journey, Bank had achieved many landmarks in Good Corporate Governance, Digital Banking and Cyber Security, inter alia achieving many other milestones to the satisfaction of all our stakeholders.

I would like to thank all the shareholders who participated in the elections of Bank's Managing Committee held in the month of July 2024 and shown your unstinted and solid support to our team members and electing all the directors with thumping majority.

Before I present the performance of the Bank, I would like to briefly reflect with you the present macroeconomic and banking scenarios.

Macroeconomic and Banking Scenarios:

Indian economy remained resilient amidst slowing and divergent growth prospects in most other economies. The strong macro economic fundamentals, improved profitability of corporates, moderating inflation, improving external sector position and continuing fiscal consolidation have sustained the growth momentum with real gross domestic product (GDP) expanding at 7.6% in Financial year 2023-2024.

The Reserve Bank of India in its recent Monetary Policy Committee meeting projected the Indian GDP to grow at a healthy pace of 7.2% in Financial Year 2025 and a moderating inflation at 4.5%. Thus, this paves the way for a reduction in repo rate by the Reserve Bank of India in the Current Financial Year and in turn will benefit the economy to expand further.

Under the dynamic leadership of the Prime Minister Shri Narendra Modi and the able guidance of Union Home Minister and Minister of Cooperation Shri Amit Shah, launched an Umbrella Organisation for Urban Co-operative Banks under the leadership of Shri Jyotindra Mehtaji in New Delhi popularly known as "National Urban Co-operative Finance and Development Corporation Limited" (NUCFDC).

NUCFDC will ensure specialized function and services to Cooperative Banks, facilitate communication between Banks and Regulators and address challenges faced by Urban Cooperative Banks.

With this initiative of Government of India, it is expected the growth of UCBs at a speedy pace.

The Indian Banking system has been well positioned with better asset quality, high capital adequacy and robust profitability. However, the increased liquidity tightness has impacted the rates of interest upwards on both deposits and advances thus moderating the growth in business.

However during the financial year 2023-2024 your bank has recorded consistent improvement across the major

parameters of business size, earnings, margins, profitability and asset quality.

Performance Highlights of the Bank:

- Total business of the Bank increased to ₹957.63 Crores as on 31/03/2024 as against ₹954.27 Crores as on 31/03/2023.
- Total Deposits rose to ₹592.44 Crores as on 31/03/2024 from ₹568.41 Crores as on 31/03/2023.
- Total Investment as on 31/03/2024 increased to ₹283.37 Crores as against ₹230.86 Crores stood on 31/03/2023.
- Loans and Advances stood at ₹365.19 Crores as on 31/03/2024.
- Reserves and Surplus surged from ₹57.59 to ₹62.73 Crores as on 31/03/2024.
- The Share Capital of the Bank rose to ₹22.84 Crores from ₹22.40 Crores as on 31/03/2023.
- Profit Before Tax (PBT) of the Bank is ₹11.51 Crores as on 31/03/2024 as against ₹10.08 Crores as on 31/03/2023.
- Profit After Tax (PAT) of the Bank is ₹8.59 Crores as on 31/03/2024 as against ₹7.53 Crores as on 31/03/2023.
- Net NPA has once again became ZERO, as assured by me in the last AGM.
- CRAR (Capital to Risk Weighted Assets Ratio) as on 31/03/2024 is 19.06% as against the RBI norm of 12%.

Asset Quality:

Non-Performing Asset (NPA) management is crucial for the financial health of banks. Proper NPA management helps maintain liquidity, profitability, and the trust of depositors.

During the year with continued recovery efforts, we once again brought the Net NPA to zero level.

I am reminded of a quote of - Andrew Carnegie

**“Team Work is the ability to work together towards a common vision
The ability to direct individual accomplishments
towards organizational objectives
It is the fuel that allows common people to attain uncommon results.”**

Digital Banking and Cyber Security:

With digital banking, customers can conduct various financial transactions and access banking services online, through mobile apps or via other digital platforms. Your Bank has already provided UPI, IMPS, RuPay Debit Card, E-Commerce, Pos transactions, RTGS/NEFT, CREDIT e-Payments, E-Statements, NACH, QR Code with sound boxes, ECS, PMJJBY, PMSBY, PFMS (Public Financial Management System), Mobile Banking, Internet Banking (view only) in order to extend best customer service.

Your Bank is fully equipped with the Cyber Security norms prescribed by Reserve Bank of India by implementing all the required parameters for the safety and security of the data base of the Bank. In this connection, I assure you that all the digital transactions happening in your Bank are routed through in a fully secured environment.

Further, I request all our beloved stakeholders and customers to enlist themselves for all types of digital products and inform their near and dear ones to share the digital platform of the Bank without fail.

Human Resources Initiatives:

The Bank accords utmost importance to constantly enhancing skill-sets of its staff members. To augment the workforce in tune with the Bank's sustained growth and expanding network, major initiatives towards training, talent acquisition, motivation and retention have been continued in the Financial Year.

Corporate Governance:

Good corporate governance builds trust and credibility with shareholders, other investors, customers, suppliers, and other stakeholders. Effective governance helps in identifying, assessing, and managing risks, reducing the likelihood of financial or operational failures.

Further, RBI gives various guidelines from time to time for effective best management practices, transparency, disclosures and adherence to regulatory guidelines.

Declaration of Dividend:

I am glad to inform you that the Board of Directors have proposed a dividend of 16% pro-rata to the shareholders for the year ended March 31, 2024, one percent more compared to earlier years subject to the approval of General Body.

Way Forward:

As mentioned by me in the last AGM, we are hopeful to open a few new branches and also onsite ATMs at feasible branches in the current financial year. All new branches will be within the jurisdiction of twin cities and will spread the image of your Bank in other parts of the city.

During the year, your Bank had shifted the main branch premises at Siddiamber Bazar to adjacent spacious new premises, with a modern corporate look during the month of June 2024. There are also plans to upgrade the Head Office as well within the same premises, which we are going to take up very soon.

Sincere Acknowledgements:

On behalf of the Board of Directors and Board of Management, I take this opportunity to express my heartfelt thanks to all the esteemed shareholders, valuable customers, Officials of Reserve Bank of India, Department of Cooperation and Registrar of Co-operative Societies, State Co-operative Election Authority (SCEA), Government of Telangana, National Payments Corporation of India, Telangana State Co-operative Urban Banks Federation, NAFCUB, NUCFDC, Auditors, Legal Advisors, Valuers, Software Vendors, Switch Providers, Press & Media and others without which our arduous search for excellence would not have yielded the desired results which the bank achieved.

I would also like to place on record and express my deep sense of gratitude, appreciation, gratefulness for the munificent and unstinted support of Senior Vice Chairman, Vice-Chairman and all the dedicated & devoted Directors of the Board, members of the Board of Management and various committees for their valuable suggestions, impeccable support in pursuing various development activities of the bank and for successful conduct of all Meetings. I am grateful to each one of you for your continued cooperation in the overall development of the Bank.

I would also like to take this opportunity to express my sincere appreciation for dedicated efforts of the entire devoted work force of the Bank and in particular our dynamic CEO C.V. Rao and energetic DGM Anand Agarwal.

I thank once again all our valued shareholders, customers, well wishers and family of Agrasen Bank who are instrumental in keeping the flags of our Bank high in Urban Cooperative Banking Sector.

I wish you and your families a happy and healthy future.

Thank you for your trust, faith, valuable time, attention, support and co-operation.

Thanking You,
Pramod Kumar Kedia
Chairman





THE AGRASEN CO-OPERATIVE URBAN BANK LTD.

Licenced by : The Reserve Bank of India
Licence No. : UBD AP 1594 P -26-06-1998
RCS Regd. No. : T.A 1439 -27-01-1998
Foundation Day : 30-08-1998
LEI : 894500HA6Z2MVEF90Y83
GST : 36AABCT7789F1ZV

BOARD OF DIRECTORS

Pramod Kumar Kedia
Chairman

CA. Naveen Kumar Agarwal
Senior Vice Chairman

Suresh Kumar Agarwal
Vice Chairman

DIRECTORS

Narayan Dutt

Vijay Kumar Pitti

Narsing Das

Mohan Agarwal

Gopal Chand Agarwal

Mahesh Kumar Agarwal

Rajesh Kumar Agarwal

Anju Kedia

Apoorva Agarwal

Bajrang Prasad Gupta

CA. Pankaj Kumar Agarwal

C.V.Rao

General Manager / CEO

Anand Agarwal

Deputy General Manager

Jaideep Singh Shekhawat

Deputy General Manager

Statutory Auditors

M/s. Sudhakar & Kumar Associates

Chartered Accountants
Hyderabad.

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NOTICE

Notice is hereby given that the Twenty Sixth Annual General Body Meeting of the Shareholders of the Bank for the Financial Year 2023-2024 will be held on Sunday, 15th September, 2024 at K.L.N Prasad Auditorium, FTCCI House, Red Hills, Hyderabad-500 004, Telangana State at 11:00 A.M. to transact the following items of the Agenda.

1. To consider and adopt the Twenty Sixth Annual Report along with Audited Statements of Accounts of the Bank for the Financial Year 2023-2024.
2. To approve appropriation of Net Profit and to declare dividend for the Financial Year ended 31-03-2024.
3. (i) To ratify the excess expenditure incurred over the budgeted during the Financial Year 2023-2024.
(ii) To approve the revised Budget of Income & Expenditure of the Bank for the Financial Year 2024-2025 and Annual Budget for the Financial Year 2025-2026.
4. To authorize the Board to appoint Statutory Auditors and to hold office from the conclusion of this Annual General Body Meeting until conclusion of the next Annual General Body Meeting and to fix their remuneration.
5. To review the membership and attendance of the Committee Members for the period from 01-02-2024 to 31-07-2024.
6. To approve admission of members, allotment of additional shares, transfer of shares, withdrawal and refund of Share Capital made during the period from 01-02-2024 to 31-07-2024.
7. To approve investments / withdrawals made during the period from 01-02-2024 to 31-07-2024.
8. To review all overdue loans and loans covered under legal action.
9. To consider any other matter with the permission of the Chair.

All the Shareholders are requested to attend the Annual General Body Meeting, on the date, time and place herein mentioned above.

Place : Hyderabad
Date : 29-08-2024

By order of the Board of Directors
Sd/-
C. V. Rao
General Manager / CEO

NOTE

1. All documents referred to in the Notice are open for inspection at the Registered Office of the Bank on all working days between 11.00 A.M. to 4.00 P.M. from 11-09-2024 to 13-09-2024 with prior notice.
2. In the absence of the requisite Quorum within half an hour of the time specified for holding the General Body Meeting, the meeting shall stand adjourned to 12.00 Noon on the same day and the same agenda of the meeting shall be transacted at the same venue.
3. Members who have not yet submitted their photographs are requested to submit two passport size photographs duly noting their names, folio number etc., on the reverse of the photograph to enable us to issue Identity Cards.
4. Members are requested to furnish their respective Account Numbers maintained with the Bank or open an Account with any branch of the Bank and ensure recording of standing instructions with the Shares Department for credit of dividend. The Members are also requested to update their PAN card, Aadhar number, Mobile numbers and Email Id's for regular updates from Bank.

DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors of your Bank are pleased to present the 26th Annual Report on business and operations of the Bank along with the Audited Financial Statements for the Financial Year March 31, 2024.

India's GDP growth has been robust, making it one of the fastest-growing major economies globally. The growth rate, while fluctuating due to factors like the COVID-19 pandemic, remains strong, supported by domestic consumption, government spending, and reforms. The services sector is the largest contributor to GDP, followed by industry and agriculture. The IT and financial services sectors, in particular, play a significant role in driving growth.

The Monetary and Fiscal policy measures undertaken by Reserve Bank of India have been resulted in driving the Indian economy for a sustained period of high growth.

The global economic outlook remains resilient although with some moderation in pace. Domestic economic activity continues to sustain its momentum. The Reserve Bank of India in its recent Monetary Policy Committee meeting projected the Indian GDP to grow at a healthy pace of 7.2% in F.Y 2025 and a moderating inflation at 4.5% for F.Y. 2025. In these circumstances, the MPC decided to keep the policy repo rate unchanged at 6.50 per cent in this meeting held during August 6-8, 2024.

Domestic economic activity continues to be resilient. On the demand side, household consumption is supported by a turnaround in rural demand and steady discretionary spending in urban areas. Manufacturing activity continues to gain ground on the back of improving domestic demand.

The commitment of monetary policy to ensure price stability would strengthen the foundations for a sustained period of high growth. Hence, the MPC reiterated the need to continue with the disinflationary stance of withdrawal of accommodation to ensure that inflation progressively aligns to the target, while supporting growth. Accordingly, MPC retained the Repo rate (@ 6.50%), Fixed Reverse Repo rate (@ 3.35%), Marginal Standing Facility rate (@ 6.75%) and Bank rate (@ 6.75%) unchanged for more than one year.

KEY FINANCIAL INDICATORS

| S.No. | Particulars | As on 31-03-2024 (₹ in Lakhs) | As on 31-03-2023 (₹ in Lakhs) | Increase Decrease in % |
|-------|------------------------------|-------------------------------------|-------------------------------------|--|
| 1 | Deposits | 59,243.82 | 56,840.71 | 4.23% ↑ |
| 2 | Advances | 36,518.73 | 38,586.05 | -5.36% ↓ |
| 3 | Total Business | 95,762.55 | 95,426.76 | 0.35% ↑ |
| 4 | Share Capital | 2,284.49 | 2,240.22 | 1.98% ↑ |
| 5 | Total Income | 6,154.30 | 5,820.01 | 5.74% ↑ |
| 6 | Net Profit before Income Tax | 1,150.72 | 1,007.76 | 14.19% ↑ |
| 7 | Net Profit after Income Tax | 859.41 | 752.94 | 14.14% ↑ |
| 8 | Net Worth | 7,413.00 | 6,918.15 | 7.15% ↑ |
| 9 | CRAR | 19.06% | 17.91% | RBI stipulation minimum 12% |

BOARD OF MANAGEMENT

Reserve Bank of India requires every Urban Co-operative Bank with deposit size of ₹100 Crores and above to constitute Board of Management with members possessing special knowledge and practical experience in banking to facilitate professional management and focused attention to the Banking related activities. The Board of Management Committee was constituted with the following members.

| S.No. | Name | Designation | Particulars |
|-------|----------------------------|-----------------|---------------------------|
| 1 | Shri Suresh Kumar Agarwal | Chairman of BoM | Nominated by Board |
| 2 | C.A. Naveen Kumar Agarwal | Member | Nominated by Board / C.A. |
| 3 | Shri Dinesh Chandra Sharma | Member | Banking Expert |
| 4 | Shri Suryakant Adeppa | Member | Industrialist |
| 5 | C.A. Vinay Kumar Goel | Member | Chartered Accountant |
| 6 | Shri C. V. Rao | Member | Ex officio Member |

Bank conducted Board of Management Committee meetings regularly

MEMBERSHIP & CAPITAL

The Paid up 'A' Class Share Capital of the Bank has increased by ₹ 0.44 Crores from ₹ 22.40 Crores as on 31-03-2023 to ₹ 22.84 crores as on 31-03-2024. The number of 'A' class member as on March 31, 2024 are as per details given below:

| | |
|--|-------|
| Opening Member as on 01-04-2023 : | 11211 |
| Add: Admitted during the year : (+) | 227 |
| Less: Withdrawal during the year : (-) | 199 |
| Total Members as on 31-03-2024 : | 11239 |

CAPITAL ADEQUACY

Capital Adequacy Ratio (CRAR) of your bank is computed in adherence to norms prescribed by R.B.I. As against the stipulated R.B.I norms of 12.00% your bank's Capital Adequacy Ratio as at end of March 31, 2024 worked out to 19.06%.

**“Banking is not just about money,
it’s about people”**

RESERVE FUNDS

After appropriation of the Profit for the financial year 2022-2023 the Reserve Funds of the Bank have increased as shown below.

| S.No. | Particulars | As on 31-03-2024 (₹ in Lakhs) | As on 31-03-2023 (₹ in Lakhs) |
|-------|--------------------------------------|-------------------------------------|-------------------------------------|
| 1 | Statutory Reserve | 2054.90 | 1866.67 |
| 2 | General Reserve | 1024.89 | 1005.25 |
| 3 | Building Fund | 484.72 | 447.07 |
| 4 | Bad & Doubtful Debts Reserve | 1143.72 | 1068.43 |
| 5 | Dividend Equalization Fund | 23.68 | 21.60 |
| 6 | Investment Fluctuation Reserve | 438.57 | 363.28 |
| 7 | Standard Assets Provision | 202.00 | 202.00 |
| 8 | Education Fund | 15.75 | 14.69 |
| 9 | IT & Cyber Security Projects Reserve | 25.02 | 17.49 |
| | Total | 5413.25 | 5006.48 |

DEPOSITS

Total deposits held by the bank at the end of the year stood at ₹ 592.44 Crores as against ₹ 568.41 Crores held at the beginning of the year. There is 4.23% growth in deposits. The deposit composition is as under:

| S.No. | Nature of Deposits | Amount in ₹ | % of Total Deposits |
|-------|-------------------------------|-------------------------|---------------------|
| 1 | Current Account Deposits | 38,23,36,965.49 | 6.45% |
| 2 | Savings Bank Deposits | 65,39,49,215.63 | 11.04% |
| 3 | Fixed and Other Term Deposits | 488,80,95,591.58 | 82.51% |
| | Total | 592,43,81,772.70 | 100.00% |

DICGC COVER

Deposit Insurance and Credit Guarantee Corporation was set up to provide insurance of deposits and guaranteeing of credit facilities extended by Banks. The corporation insures all deposits such as savings accounts, term deposits, current and recurring deposits of the depositors held with the Bank upto ₹5,00,000/- (Five Lakhs Only) per depositor with effect from 4th February 2020. The Bank insured deposits and premium was paid regularly. The premium payment is at the rate of 12 Paise per ₹100 per annum is payable every 6 months and it is borne by the Bank. The premium was paid upto 30.09.2024. Bank paid ₹72,86,070.09 (Rupees Seventy Two Lakhs Eighty Six Thousand and Seventy and paise Nine Only) as premium to DICGC during the financial year 2023-2024.

LOANS AND ADVANCES

The Gross Credit of the bank is ₹365.19 Crores as on 31-03-2024 as against ₹385.86 Crores as on 31-03-2023. The bank has achieved the Priority Sector targets fixed by Reserve Bank of India. The details of which are as under:

| Particulars | ₹ in Crores |
|--|-------------|
| Loans Secured by Tangible Securities | 363.54 |
| Unsecured loans | 1.65 |
| Total | 365.19 |
| Priority Sector Advances | 256.49 |
| Weaker Section Advances | 48.15 |
| Adjusted Net Bank Credit (ANBC) March 31st of the Preceding year | 385.86 |
| % of Priority Sector Advances to total Advances / ANBC | 66.47% |
| % of Weaker Section Advances to ANBC | 12.48% |

NPA MANAGEMENT

Reduction of NPA's is given utmost priority and this function has been effectively monitored on regular basis. Substantial measures were initiated to augment recovery and curtail NPA's. Bank had taken various measures to arrest the increase. Recovery steps are taken promptly for disposal of the securities. The results were positive and encouraging. Recovery Committee meetings were held regularly to review the progress and performance in the loan accounts. The directions of the Committee were implemented to ensure timely recovery. This has brought the Bank's Gross NPA and Net NPA position to 7.81% and 0% of total loans & advances. The details of NPA's in absolute terms and percentage terms were as under:

| Position of NPA | As on 31-03-2024 | As on 31-03-2023 |
|--|------------------|------------------|
| No. of Accounts | 47 | 84 |
| Gross NPA (₹ in Crores) | 28.53 | 42.73 |
| Provision and Reserve held (₹ in Crores) | 29.95 | 24.73 |
| Net NPA (₹ in Crores) | (1.42) | 18.00 |
| Net NPA in % | 0.00% | 4.98% |

“Banking builds a better Tomorrow”

INVESTMENTS

The total investments of the Bank at the end of the year stood at ₹ 283.37 Crores as against ₹ 230.86 Crores held at the beginning of the year. The details of the investments as on 31-03-2024 are as follows:

| S.No. | Particulars | Amount in ₹ |
|-------|--|-------------------------|
| i | SLR Investments: | |
| | 1. Central Government Securities | 130,53,17,081.00 |
| | 2. State Government Securities | 2,00,06,000.00 |
| | 3. Central Government Securities (Reserves) | 18,66,66,800.00 |
| | 4. Central Government Securities (Treasury Bills) | 19,42,55,836.25 |
| | Total – i | 170,62,45,717.25 |
| ii | Non SLR Investments: | |
| | 1. Debt Mutual Funds | 34,00,00,000.00 |
| | 2. Investment in Equity NUCFDC Ltd. | 20,00,000.00 |
| | Total – ii | 34,20,00,000.00 |
| iii | Money at Call and Short Notice: | |
| | 1. Money at Call & Short Notice | 10,00,00,000.00 |
| | Total-iii | 10,00,00,000.00 |
| iv | Inter Bank Deposits: | |
| | 1. State Bank of India | 10,00,00,000.00 |
| | 2. Indian Bank | 5,01,00,000.00 |
| | 3. Hyd. District Central Co-operative Bank | 3,00,00,000.00 |
| | 4. HDFC Bank Ltd. | 6,92,00,000.00 |
| | 5. IDBI Bank Ltd. | 1,01,00,000.00 |
| | 6. DBS Bank Ltd. | 50,00,000.00 |
| | 7. Bandhan Bank Ltd. | 7,00,00,000.00 |
| | 8. DCB Bank Ltd. | 14,94,00,000.00 |
| | 9. SBM Bank (India) Ltd | 12,03,00,000.00 |
| | 10. RBL Bank Ltd. | 4,24,00,000.00 |
| | 11. IDFC First Bank | 2,01,00,000.00 |
| | 12. Hyd. District Central Co-operative Bank (Reserves) | 1,88,23,468.00 |
| | Total – iv | 68,54,23,468.00 |
| | Total (i+ii+iii+iv) | 283,36,69,185.25 |

AUDIT

The purpose of Audit is to give an opinion on the facts and figures of financial statements after its verification. It enhances the degree of confidence of the users. This assumed great importance with the introduction of Basel Committee's core principles for effective banking supervision.

M/s. Sudhakar & Kumar Associates, Chartered Accountants had conducted the Statutory Audit of the Bank for the financial year 2023-2024. The Bank was classified as 'A' grade.

Professional Chartered Accountant Firms had conducted the Internal Audit every month at all branches including Head Office to ensure the good governance and take necessary action as and when required.

The observations of the Statutory Auditors, Internal Auditors and Internal Audit Department had been thoroughly discussed including the rectification reports thereof. The directions of the Audit Committee were implemented to improve the operational efficiency.

DIVIDEND

Your Bank pursues a stable dividend policy which is very important to attract and retain Share Capital. Moreover, the distribution of Profits is done after appropriations / allocations as per the statutory obligations. Considering the commendable performance of the Bank for the Financial Year 2023-2024 the Board had recommended a dividend of 16% Pro-rata subject to the approval by the General Body.

CONTRIBUTION TO EXCHEQUER

Our Bank had remitted the following taxes to the Government for the financial year 2023-2024 in the process of carrying on banking business:

- a. Income Tax : ₹ 291.31 Lakhs
- b. GST : ₹ 7.27 Lakhs

CORPORATE GOVERNANCE

The primary objective of Corporate Governance is to protect the interests of all the shareholders, depositors, employees, Government and customers. This necessitates a well defined structure to manage the business for wealth creation by specifying roles, responsibilities, policies, best practices, procedures and code of conduct of various cadres in the organisation. Board had taken suitable steps in framing the policies for all functional areas including its revision from time to time. These policies are implemented and reviewed by various committees regularly.

Board Meetings and Board of Management Committee meetings are being held every month to ensure strict adherence to the best practices. Bank believes in transparency, disclosures and accountability of the management and the Board.

INFORMATION TECHNOLOGY AND CYBER SECURITY

Banks are making huge investments in Information Technology in anticipation of growth in their Business performance. This helped in witnessing a phenomenal growth in the evolution of Digital products.

The increasing reliance on technology in today's BANKING has made protecting sensitive information a more critical priority than ever before. Cyberattacks pose real-life threats. To Safe guard the interest of our customers, the bank is sending SMS alerts to customers to create awareness about cyber frauds.

The Bank has introduced a new facility of PFMS services (Public Financial Management Services) in our bank to meet the needs of customers to claim GST refunds and other Govt subsidies.

Q R code facility also provided to our customers to scan and pay on a real time basis in a quick and secure mode.

Bank has introduced Unified Payment Interface (UPI) services in November 2021. At present, Bank is providing various digital products such as Rupay Debit Card, Immediate Payment Services (IMPS), RTGS/NEFT, NACH/ECS, CDDT Operations, Merchant QR code, PFMS Services, SMS services, E-Statement facility, Internet Banking (view only) facility etc., to meet the expectations of our Customers. Reserve Bank of India had issued various guidelines with a view to ensure safe and strong net work in the financial system free from Cyber attacks.

Reserve Bank of India had prescribed a comprehensive Cyber Security Framework for all Urban Co-operative Banks (UCB s) by categorising these Banks into four levels based on their digital depths.

Our Bank comes under level II Category. Bank had fulfilled the regulatory prescription in this regard and necessary steps will be taken to ensure that the digital products take place under safe and secure platform.

The Bank has successfully completed and complied RBI stipulated Cyber security Framework and Gap assessment controls.

To strengthen the security of our bank Information systems , the Bank conducted Information security audit on yearly basis to check the compliance of security measures to safe guard the Bank customer's information and implementation of security controls in identifying vulnerabilities that hackers may compromise to gain access into systems and networks . The bank complied in all aspects.

HUMAN RESOURCES DEVELOPMENT

Bank firmly believes that updation of Knowledge levels, technical skills is an ongoing activity for employees to extend best Customer service. Employees are nominated/deputed to various training programmes regularly to improve their skills. Training Programmes are conducted in-house to meet specific needs for implementing Reserve Bank of India guidelines. Employees are deputed to external training programmes also for specialised activities like, Treasury, Information Technology, Cyber security, etc, so that Bank ensures constant updation of employees skills and talent.

PROFITABILITY AND APPROPRIATION OF PROFITS

As per the Telangana State Co-operative Societies Act 1964, the Bank is required to appropriate the Net Profit for the financial year 2023-2024 as under:

| | | Amount in ₹ |
|---|----------------|-----------------------|
| Profit available for appropriation | | 8,59,40,965.44 |
| 25% Statutory Reserve | 2,14,85,241.00 | |
| 1% Reserve for Education Fund or ₹ 1,50,000.00 whichever is less | 1,50,000.00 | 2,16,35,241.00 |
| Balance available for appropriation and distribution | | 6,43,05,724.44 |

The Bank has earned a net profit after tax of ₹ 8,59,40,965.44 for the year ended 31st March 2024. After statutory provisions as required, Bank is left with ₹ 6,43,05,724.44 for appropriation and distribution.

| | | Amount in ₹ |
|---|----------------|-----------------------|
| Balance available for Distribution & Appropriation | | 6,43,05,724.44 |
| Gratuity Fund (1% of Profit) | 8,59,410.00 | |
| Bad & Doubtful Debts Reserve (5% of Profit) | 42,97,048.00 | |
| Investment Fluctuation Reserve (10% of Profit) | 85,94,097.00 | |
| Common Good Fund (1% of Profit) | 8,59,410.00 | |
| Building Fund (10% of Profit) | 85,94,097.00 | |
| IT and Cyber Security projects Reserve (1% of Profit) | 8,59,410.00 | |
| Dividend @ 16% on prorata basis (appx) | 3,66,00,000.00 | 6,06,63,472.00 |
| Balance to be Transfer to General Reserve | | 36,42,252.44 |
| Total | | 6,43,05,724.44 |

CUSTOMER SERVICE

The concept of customer service has undergone seachange in the present day digitalised banking services and products. No matter how digital a Bank is, yet customers seek human involvement in service. Customers need user friendly products and personalised response without delays. This is essential for customers retention and growth in business. Suitable steps are taken to introduce the digitalised banking services. Further, Bank endeavours to provide timely and personalised services. Customers meets are held regularly to improve the quality of services and to resolve the grievances if any.

ACKNOWLEDGEMENTS

The Board of Directors and the Board of Management take this opportunity to express their grateful thanks to all the Shareholders, valued Customers and well wishers of the Bank for their continued support and confidence bestowed by them in the Management. The Board acknowledges with gratitude for the valuable support, guidance and encouragement received from Reserve Bank of India especially the officials of Department of Supervision Hyderabad and Registrar of Co-operative Societies, Divisional Co-operative Officer, Golconda Division, Hyderabad, District Co-operative Audit Officer (Urban) Hyderabad, Telangana State Co-operative Urban Banks Federation Limited, National Payment Corporation of India (NPCI) and other Officials of the concerned Departments. The Board also convey their thanks to NAFCUB, NUCFDC, Software Vendor, Switch Provider, Auditors, Legal Advisors, Valuers, Appraisers, various Banks, Press & Media for their continued co-operation, guidance, support and encouragement to the Bank from time to time. Further, the Board expresses their appreciation for the valuable services rendered by all the Executives, Officials and other members of the staff for the overall progress of the Bank.

Place : Hyderabad
Date : 23/04/2024

For and on behalf of the Board of Directors
Sd/-

PRAMOD KUMAR KEDIA
Chairman

INDEPENDENT AUDITOR'S REPORT

To

The Members

The Agrasen Co-operative Urban Bank Ltd.,

Report on the Financial Statements: We have audited accompanying financial statements of The Agrasen Co-operative Urban Bank Ltd., H.No.15-2-391/392/1, Siddiamber Bazar, Hyderabad-500012, Telangana, which comprise of Balance Sheet as on 31st March, 2024 and annexed Profit and Loss Account for the year ended, and summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements: Management is responsible for the preparation of these financial statements in accordance with the provisions of Banking Regulation Act, 1949 (as applicable to Co-operative Societies & Co-operative Bank). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

Report on Other Legal and Regulatory Matters:

1. 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 (as applicable to Co-operative Societies & Co-operative Bank).
2. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory.
3. The transactions of the Bank, which have come to our notice have been within the powers of the Bank.
4. In our opinion, proper books of account as required by law have been kept by the Banks so far as appears from our examination of those books.
5. The Balance Sheet, Profit and Loss Account dealt with by this report are in agreement with the books of account.
6. In our opinion, the Balance Sheet, Profit and Loss Account have been drawn up in forms A & B respectively of the Third Schedule to the Banking Regulation Act, 1949 (as applicable to Co-operative Societies & Co-operative Bank)

Opinion: In our opinion and to the best of our information and according to the explanations given to us, the financial statements referred below give the information required by the Banking Regulation Act, 1949 in the manner so required for banking companies and give a true and fair view in conformity with the accounting principles generally accepted in India.

- i. In the case of the Balance Sheet, the state of affairs of the Bank as at 31st March 2024.
- ii. In the case of the Profit and Loss Account, the profit for the year ended on that date.

Place : Hyderabad

Date : 23/04/2024

M/s. Sudhakar & Kumar Associates
Chartered Accountants (FRN 004165S)

Sd/-

(R. Bhaskar Rao)
Partner M.No.22780

FINAL AUDIT REPORT FOR THE YEAR 2023-2024

| 1. Name of the Bank with Registration No. | The Agrasen Co-operative Urban Bank Ltd., Regn. No.T.A.1439 | | | | | | | | | | |
|--|--|----------------|-------------------|--|-----------------|------------------------------------|--------------|--|--------------|-------------------------------------|-----------------|
| 2. Date of Registration | 27-01-1998 | | | | | | | | | | |
| 3. Date of Commencement of Business | 30-08-1998 | | | | | | | | | | |
| 4. Area of Operation of the Bank | The area of operation shall be confined to whole district of Registration i.e. Hyderabad District and adjoining district of Ranga Reddy, without prior permission from the Reserve Bank of India as per RBI guidelines and beyond the adjoining districts and to the entire State of Registration with the prior permission from the Reserve Bank of India. | | | | | | | | | | |
| 5. Postal Address of the Bank | 15-2-391/392/1, Siddiamber Bazar, Hyderabad-500 012. (T.S.) | | | | | | | | | | |
| 6. Agency employed for Audit | M/s. Sudhakar & Kumar Associates, Chartered Accountants, #602,Kanchan Junga, Aditya Enclave, Ameerpet, Hyderabad - 500038. | | | | | | | | | | |
| 7. Name of the Auditor | CA. R Bhaskar Rao, Partner | | | | | | | | | | |
| 8. H.O. of the Auditor | Hyderabad | | | | | | | | | | |
| 9. Date of Audit | From 02/04/2024 to 20/04/2024 | | | | | | | | | | |
| 10. Classification of the Bank under the year of Audit. | "A " Class | | | | | | | | | | |
| 11. Membership of the Bank | "A" Class Shares <table border="1"> <thead> <tr> <th>No. of Members</th><th>Share Amount in ₹</th></tr> </thead> <tbody> <tr> <td>a) At the beginning of the Year 11211</td><td>22,26,48,600.00</td></tr> <tr> <td>b) Admitted during the Year 227</td><td>83,47,700.00</td></tr> <tr> <td>c) Removed /Withdrawn during the Year 199</td><td>26,25,000.00</td></tr> <tr> <td>d) At the end of the Year. 11239</td><td>22,83,71,300.00</td></tr> </tbody> </table> | No. of Members | Share Amount in ₹ | a) At the beginning of the Year 11211 | 22,26,48,600.00 | b) Admitted during the Year 227 | 83,47,700.00 | c) Removed /Withdrawn during the Year 199 | 26,25,000.00 | d) At the end of the Year. 11239 | 22,83,71,300.00 |
| No. of Members | Share Amount in ₹ | | | | | | | | | | |
| a) At the beginning of the Year 11211 | 22,26,48,600.00 | | | | | | | | | | |
| b) Admitted during the Year 227 | 83,47,700.00 | | | | | | | | | | |
| c) Removed /Withdrawn during the Year 199 | 26,25,000.00 | | | | | | | | | | |
| d) At the end of the Year. 11239 | 22,83,71,300.00 | | | | | | | | | | |
| 12. Working Capital | ₹ 642,67,15,384.82 | | | | | | | | | | |
| 13. Maximum Borrowing limit of the Bank as per its Bye-Laws | The maximum Borrowing power of the Bank shall not exceed twenty times the Paid-up Share Capital and Reserves minus the Bad Debts Reserve and accumulated losses. | | | | | | | | | | |
| 14. Total Loans given by the Bank | ₹ 365,18,72,597.65 | | | | | | | | | | |
| 15. Who is in-charge of the Cash Balance reference to Bye-Laws | In joint custody of two officers, as per Bye Law No.38 (xi). CEO/General Manager / Deputy General Manager has arranged for the custody of cash on hand. | | | | | | | | | | |
| 16. Whether the Cash Balance verified | Yes | | | | | | | | | | |
| 17. Remarks & Observations of the Auditor | Observation Sheet Submitted. | | | | | | | | | | |

CERTIFICATE

Certified that I, R.Bhaskar Rao, Partner, M/s. Sudhakar & Kumar Associates, Chartered Accountants, authorized to conduct the audit for the year 2023-2024 hereby certify that I have audited the accounts of the Banks on the dates mentioned above.

Place : Hyderabad
Date : 23/04/2024

M/s. Sudhakar & Kumar Associates
Chartered Accountants (FRN 004165S)
Sd/-

(R. Bhaskar Rao)
Partner M.No.22780

AUDIT CERTIFICATE

- The Accounts of The Agrasen Co-operative Urban Bank Ltd, 15-2-391/392/1, Siddiamber Bazar, Hyderabad-500012. T.A No.1439 for the Financial Year 2023-2024 is audited by R. Bhaskar Rao Partner, M/s. Sudhakar & Kumar Associates, Chartered Accountants, Statutory Auditor. The Final Audit Report containing following accounts is enclosed.
 - The statement of Receipts and Payments Account for the Year ended 31st March, 2024.
 - The Profit & Loss Account for the year ended 31st March, 2024.
 - The Balance Sheet as on 31st March, 2024.
- The due/overdue position of the accounts due to the Bank and due by the Bank is given below:

| S.No. | Details of Accounts | Amount in ₹ | S.No. | Details of Accounts | Amount in ₹ |
|----------|---|------------------------|----------|-------------------------------------|------------------|
| | LIABILITIES | | | ASSETS | |
| 1 | MEMBERS & GOVT. INVESTMENTS: | | 1 | BANK'S INVESTMENTS: | |
| | a. Share Capital | 22,84,34,400.00 | | a. Shares invested (NUCFDC) | 20,00,000.00 |
| | b. Share Application | 15,000.00 | | b. Deposits in Banks | 68,54,23,468.00 |
| | c. Savings of members | -- | | c. Govt. Securities | 170,62,45,717.25 |
| | d. Thrift of members | -- | | d. Other Securities (Mutual Fund) | 34,00,00,000.00 |
| | e. Other investment | -- | | e. Money at Call & Short Notice | 10,00,00,000.00 |
| | f. Govt., Share capital | -- | | f. Cash | 4,08,64,617.00 |
| 2 | RESERVES & SURPLUS | 62,72,66,773.54 | | | |
| 3 | BORROWINGS: | | 2 | LENDINGS: | |
| | a. Bank Loans due | -- | | a. Loans due | 365,18,72,597.65 |
| | b. Interest due on FDs | -- | | b. Interest due | -- |
| | c. Govt. Loans due | -- | | c. Overdue loans | -- |
| | d. Interest due to Govt., | -- | | d. Suspense due | -- |
| | e. Suspense Due | -- | | e. Fixed Assets | 2,04,43,754.68 |
| 4 | ADJ. HEADS "DUE BY" | | 3 | ADJ. HEADS "DUE BY" | |
| | a. Sundry Liabilities | 0.00 | | a. Sundry Debtors | 0.00 |
| 5 | OTHER LIABILITIES | | 4 | BANK ACCOUNTS | |
| | a. DICGC | -- | | | |
| | b. Deposits | 592,43,81,772.70 | | a. Balances in C/A with other Banks | 45,27,19,236.75 |
| | c. Other Liabilities | 49,27,46,785.34 | | b. Other Assets | 27,32,75,340.25 |

- The certificate of verification of cash balance as on the date of visit of the auditor is enclosed to the Final Audit Report.
- The year of audit is the 26th Financial Year of the Bank.
- The Bank has a membership of 11239 as on 31-03-2024 as against 11211 as on 31-03-2023. There is a net increase of 28 members during the year.
- The Share capital of the Bank at the end of the year was ₹ 22,84,34,400.00 as against the share capital of ₹ 22,27,15,600.00 at the beginning of the year. Thus there is a increase in the share capital of the Bank by ₹ 57,18,800.00.

7. The Audit objections of the previous year's audit were rectified and complied.
8. The Net NPA as a percentage of Net Advances of the Bank stood at 0.00% as against 4.98% of last year. Thus there is a decrease in the level of NPA.
9. The total NPA provision as on 31-03-2024 is ₹ 18,50,90,807.00.
10. The total Bad and Doubtful Debts Reserve as on 31-03-2024 is ₹ 11,43,72,306.80 as against the reserve of ₹10,68,42,919.80 as on 31-03-2023.
11. The Bank has made a Net Profit of ₹ 8,59,40,965.44 during the year as against ₹7,52,93,870.80 for the financial year 2022-2023.
12. The net profit of ₹8,59,40,965.44 earned by the Bank during the year is appropriated as follows in compliance with the provisions of the Act and Rules.
 - a) 25% of the Net Profit to Statutory Reserve Fund. ₹ 2,14,85,241.00
 - b) 1% of the Net Profit or maximum of ₹ 1,50,000.00 to Education Fund ₹ 1,50,000.00
 - c) The remaining balance of the net profit may be appropriated in accordance with the provisions of the Act and Rules and Bye-laws of the society.

13. RESERVE FUND

| S.No. | Particulars | Amount in ₹ |
|-------|---|-----------------|
| a) | Opening Balance | 20,54,90,207.00 |
| b) | Portion of net profit appropriated to Reserve Fund for Current Year | 2,14,85,241.00 |
| | Total Amount | 22,69,75,448.00 |
| c) | Amount Invested out side the Business | 20,54,90,207.00 |
| d) | Amount yet to be invested | 2,14,85,241.00 |

| S.No. | Particulars | Co-op. Education Fund | |
|-------|----------------------------------|-----------------------|----------------|
| | | TSC Union | Education Fund |
| a) | At the beginning of the year | 45,000.00 | 14,69,646.96 |
| b) | Paid/transferred during the year | 45,000.00 | 1,50,000.00 |
| | Total Amount | 0.00 | 16,19,646.96 |
| c) | Charged during the year | 0.00 | 45,000.00 |
| d) | Payable at the end of the year | 45,000.00 | 15,74,646.96 |

14. The Bank has complied with the statutory requirement in regard to the maintenance of CRR & SLR.
15. As on 31-03-2024 the CRAR maintained by the bank was 19.06% which is above the 12% stipulated by the Reserve Bank of India.
16. The Bank is placed under class "A" during the Final Audit Report for the year 2023-2024.

Place : Hyderabad
Date : 23/04/2024

M/s. Sudhakar & Kumar Associates
Chartered Accountants (FRN 004165S)

Sd/-
(R. Bhaskar Rao)
Partner M.No.22780

FORM-A

AUDITED BALANCE SHEET AS ON 31st MARCH, 2024

Amount in ₹

| Particulars | Schedule | As on 31-03-2024 (current year) | As on 31-03-2023 (previous year) |
|---|----------|------------------------------------|-------------------------------------|
| CAPITAL & LIABILITIES | | | |
| Capital | 1 | 22,84,49,400.00 | 22,40,21,600.00 |
| Reserves & Surplus | 2 | 62,72,66,773.54 | 57,59,42,102.10 |
| Deposits | 3 | 592,43,81,772.70 | 568,40,71,307.68 |
| Borrowings | 4 | 0.00 | 0.00 |
| Other Liabilities and Provisions | 5 | 49,27,46,785.34 | 43,06,26,053.05 |
| TOTAL | | 727,28,44,731.58 | 691,46,61,062.83 |
| ASSETS | | | |
| Cash & Balance with Reserve Bank of India | 6 | 16,63,61,374.65 | 15,48,03,398.31 |
| Balance with Banks & Money at call and short notice | 7 | 111,26,45,947.10 | 112,93,85,451.12 |
| Investments | 8 | 204,82,45,717.25 | 151,17,07,954.00 |
| Advances | 9 | 365,18,72,597.65 | 385,86,05,458.13 |
| Fixed Assets | 10 | 2,04,43,754.68 | 1,84,63,891.24 |
| Other Assets | 11 | 27,32,75,340.25 | 24,16,94,910.03 |
| TOTAL | | 727,28,44,731.58 | 691,46,61,062.83 |

Contingent Liabilities 12 **1,39,48,810.00** **1,20,90,987.64**

Significant Accounting Policies
& Notes to Accounts 17

The Schedules referred to above form an integral part of accounts

As per our report attached

For and on behalf of the Board of Directors

For **M/s. Sudhakar & Kumar Associates**
Chartered Accountants (FRN 004165S)

Sd/-
Pramod Kumar Kedia
Chairman

Sd/-
CA. Naveen Kumar Agarwal
Vice Chairman

Sd/-
(R. Bhaskar Rao)
Partner M.No.22780

Sd/-
Suresh Kumar Agarwal
Director

Sd/-
C. V. Rao
General Manager /CEO

Place : Hyderabad

Date : 23/04/2024

FORM-B

AUDITED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2024

Amount in ₹

| Particulars | Schedule | Year ended on 31-03-2024 (current year) | Year ended on 31-03-2023 (previous year) |
|---|----------|---|--|
| INCOME | | | |
| Interest Earned | 13 | 59,39,73,541.26 | 56,92,53,267.25 |
| Other Income | 14 | 2,14,56,735.00 | 1,27,48,225.90 |
| TOTAL | | 61,54,30,276.26 | 58,20,01,493.15 |
| EXPENDITURE | | | |
| Interest Expended | 15 | 36,78,50,248.08 | 35,57,14,174.99 |
| Operating Expenses, Provisions and contingencies | 16 | 13,25,08,424.74 | 12,55,11,697.36 |
| TOTAL | | 50,03,58,672.82 | 48,12,25,872.35 |
| PROFIT | | | |
| Profit Before Tax | | 11,50,71,603.44 | 10,07,75,620.80 |
| Less: Provision for Taxation | | 2,91,30,638.00 | 2,54,81,750.00 |
| Net Profit for the Year | | 8,59,40,965.44 | 7,52,93,870.80 |
| APPROPRIATIONS | | | |
| Transfer to Statutory Reserves | | 2,14,85,241.00 | 1,88,23,468.00 |
| Transfer to Other Reserves | | 3,01,55,724.44 | 2,29,70,402.80 |
| Transfer to Government/Proposed Dividend | | 3,43,00,000.00 | 3,35,00,000.00 |
| Balance carried over to Balance sheet | | 8,59,40,965.44 | 7,52,93,870.80 |

The Schedules referred to above form an integral part of accounts

As per our report attached

For and on behalf of the Board of Directors

For **M/s. Sudhakar & Kumar Associates**
Chartered Accountants (FRN 004165S)

Sd/-
Pramod Kumar Kedia
Chairman

Sd/-
CA. Naveen Kumar Agarwal
Vice Chairman

Sd/-
(R. Bhaskar Rao)
Partner M.No.22780

Sd/-
Suresh Kumar Agarwal
Director

Sd/-
C. V. Rao
General Manager /CEO

Place : Hyderabad
Date : 23/04/2024

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31-03-2024

Amount in ₹

| | Particulars | As on 31-03-2024 (current year) | As on 31-03-2023 (previous year) |
|-----|--|------------------------------------|-------------------------------------|
| i | SCHEDULE -I CAPITAL Authorized Capital 'A' Class 30,00,000 Shares of ₹ 100 each (2022-2023) 30,00,000 Shares of ₹ 100 each (2023-2024) | 30,00,00,000.00 | 30,00,00,000.00 |
| ii | Subscribed Capital (Held by Individuals & Others) "A" Class 22,83,713 Shares of ₹ 100 each fully paid (Previous Year 22,26,486 shares of ₹ 100 each fully paid) | 22,83,71,300.00 | 22,26,48,600.00 |
| iii | 'A' Class Occasional Borrowers 631 Shares of ₹ 100 each fully paid (Previous Year 670 shares of ₹ 100 each fully paid) | 63,100.00 | 67,000.00 |
| iv | Share Application Money 150 shares of ₹ 100 each fully paid (Previous Year 13060 shares of ₹ 100 each fully paid) | 15,000.00 | 13,06,000.00 |
| | TOTAL | 22,84,49,400.00 | 22,40,21,600.00 |



Amount in ₹

| | Particulars | As on 31-03-2024 (current year) | As on 31-03-2023 (previous year) |
|------|---|------------------------------------|-------------------------------------|
| i | SCHEDULE 2 - RESERVES AND SURPLUS | | |
| | STATUTORY RESERVE | | |
| | Opening Balance | 18,66,66,739.00 | 16,56,44,423.00 |
| | Addition during the year | 1,88,23,468.00 | 2,10,22,316.00 |
| | Deduction during the year | 0.00 | 0.00 |
| | TOTAL (i) | 20,54,90,207.00 | 18,66,66,739.00 |
| ii | GENERAL RESERVE FUND | | |
| | Opening Balance | 10,05,24,546.75 | 9,20,67,986.00 |
| | Addition during the year | 19,64,917.80 | 84,56,560.75 |
| | Deduction during the year | 0.00 | 0.00 |
| | TOTAL (ii) | 10,24,89,464.55 | 10,05,24,546.75 |
| iii | BUILDING FUND | | |
| | Opening Balance | 4,47,07,451.43 | 4,05,02,988.43 |
| | Addition during the year | 37,64,694.00 | 42,04,463.00 |
| | Deduction during the year | 0.00 | 0.00 |
| | TOTAL (iii) | 4,84,72,145.43 | 4,47,07,451.43 |
| iv | DIVIDEND EQUALISATION FUND | | |
| | Opening Balance | 21,60,060.36 | 24,00,720.36 |
| | Addition during the year | 2,07,784.00 | 0.00 |
| | Deduction during the year | 0.00 | 2,40,660.00 |
| | TOTAL (iv) | 23,67,844.36 | 21,60,060.36 |
| v | BAD & DOUBTFUL DEBTS RESERVE | | |
| | Opening Balance | 10,68,42,919.80 | 9,84,33,992.80 |
| | Addition during the year | 75,29,387.00 | 84,08,927.00 |
| | Deduction during the year | 0.00 | 0.00 |
| | TOTAL (v) | 11,43,72,306.80 | 10,68,42,919.80 |
| vi | RESERVE FOR IT & CYBER SECURITY PROJECTS | | |
| | Opening Balance | 17,49,053.00 | 9,08,160.00 |
| | Addition during the year | 7,52,939.00 | 8,40,893.00 |
| | Deduction during the year | 0.00 | 0.00 |
| | TOTAL (vi) | 25,01,992.00 | 17,49,053.00 |
| vii | OTHER RESERVES | | |
| | Opening Balance | 5,79,97,460.96 | 4,95,78,533.96 |
| | Addition during the year | 76,79,387.00 | 85,58,927.00 |
| | Deduction during the year | 45,000.00 | 1,40,000.00 |
| | TOTAL (vii) | 6,56,31,847.96 | 5,79,97,460.96 |
| | TOTAL (i to vii) | 54,13,25,808.10 | 50,06,48,231.30 |
| viii | Balance in Profit & Loss Account | 8,59,40,965.44 | 7,52,93,870.80 |
| | TOTAL (viii) | 8,59,40,965.44 | 7,52,93,870.80 |
| | TOTAL (i to viii) | 62,72,66,773.54 | 57,59,42,102.10 |

Amount in ₹

| | Particulars | As on 31-03-2024 (current year) | As on 31-03-2023 (previous year) |
|------------|---|------------------------------------|-------------------------------------|
| A | SCHEDULE 3 - DEPOSITS | | |
| | DEMAND DEPOSITS | | |
| | i) From Banks | 0.00 | 0.00 |
| | ii) From Others | | |
| i | CURRENT DEPOSITS | | |
| | a) Individuals | 22,58,93,474.82 | 36,05,83,835.34 |
| | b) Societies | 3,87,15,895.43 | 1,99,93,054.59 |
| | c) Current Account Premium | 10,64,82,761.74 | 1,11,11,431.79 |
| | d) Current Account Premium (Soc) | 19,18,795.45 | 9,60,191.04 |
| | e) Credit Balance in Overdraft Accounts | 93,26,038.05 | 1,81,38,210.66 |
| | TOTAL (i) | 38,23,36,965.49 | 41,07,86,723.42 |
| ii | SAVINGS BANK DEPOSITS | | |
| | a) Individuals | 60,27,39,082.83 | 53,14,37,408.03 |
| | b) Societies | 24,22,173.11 | 1,99,37,646.06 |
| | c) Basic Savings Bank Accounts | 2,720.53 | 90,593.77 |
| | d) In-Operative Savings Accounts | 4,87,85,239.16 | 4,46,56,641.20 |
| | TOTAL (ii) | 65,39,49,215.63 | 59,61,22,289.06 |
| iii | TERM DEPOSITS | | |
| | i) From Banks | 0.00 | 0.00 |
| | ii) From Others | | |
| | FIXED DEPOSITS | | |
| | a) Individuals | | |
| | FD Monthly Interest | 51,68,40,336.00 | 50,20,56,392.00 |
| | FD Quarterly Interest | 25,81,24,145.00 | 28,66,60,874.00 |
| | FD Cumulative Interest | 206,07,48,160.00 | 181,57,21,070.00 |
| | Recurring Deposit | 3,90,72,371.38 | 3,60,07,901.00 |
| | Staff Security Deposit | 3,83,500.00 | 3,60,500.00 |
| | Matured Deposit | 0.00 | 1,83,278.00 |
| | 15 Days Short Term | 12,06,99,506.00 | 7,18,51,858.00 |
| | 31 Days to 90 Days Short Term | 13,03,12,591.00 | 6,66,65,501.00 |
| | 91 Days to 180 Days Short Term | 3,60,90,609.00 | 11,98,81,384.00 |
| | 181 Days - Less than 1 year | 5,96,90,339.00 | 2,93,66,099.00 |
| | FD 300 Days | 14,06,510.00 | 34,75,485.00 |
| | FD 500 Days | 11,76,57,210.00 | 15,22,09,505.00 |
| | Aishwarya Samridhi Yojana (999 Days) | 68,12,77,506.00 | 82,40,67,101.00 |
| | b) Societies | | |
| | FD Monthly Interest | 38,06,269.00 | 40,16,269.00 |
| | FD Quarterly Interest | 2,04,68,617.00 | 2,00,82,445.00 |
| | FD Cumulative Interest | 65,13,98,641.20 | 55,42,92,612.20 |
| | FD 300 Days | 3,32,162.00 | 3,11,912.00 |
| | FD 500 Days | 2,22,19,084.00 | 2,08,07,117.00 |
| | Aishwarya Samridhi Yojana (999 Days) | 16,75,68,035.00 | 16,91,44,992.00 |
| | TOTAL (iii) | 488,80,95,591.58 | 467,71,62,295.20 |
| | TOTAL (i to iii) | 592,43,81,772.70 | 568,40,71,307.68 |

Amount in ₹

| | Particulars | As on 31-03-2024 (current year) | As on 31-03-2023 (previous year) |
|------|---|---|---|
| B | i) Deposits of Branches in India ii) Deposits of Branches Outside India | 592,43,81,772.70 0.00 | 568,40,71,307.68 0.00 |
| | TOTAL (B) | 592,43,81,772.70 | 568,40,71,307.68 |
| i | SCHEDULE 4 - BORROWINGS Borrowings in India a) Reserve Bank of India b) Other Banks c) Other Institutions and Agencies | 0.00 0.00 0.00 | 0.00 0.00 0.00 |
| ii | Borrowing outside India | 0.00 | 0.00 |
| | TOTAL (i and ii) | 0.00 | 0.00 |
| | Secured borrowings included in i & ii above ₹0.00 | NIL | NIL |
| | SCHEDULE 5- OTHER LIABILITIES & PROVISIONS | | |
| i | Interest Payable | 63,366.00 | 2,06,966.00 |
| ii | Inter-office adjustments (net) | 0.00 | 0.00 |
| iii | Overdue Interest Reserve | 19,73,17,724.50 | 19,01,87,175.50 |
| iv | Pay Order Payable | 1,36,83,086.59 | 86,22,006.67 |
| v | Dividend Payable | 71,37,953.00 | 48,46,178.00 |
| vi | RTGS/NEFT Payable | 0.00 | 0.00 |
| vii | Stale Demand Draft Payable | 50,71,577.26 | 45,02,259.04 |
| viii | Provision for Bad & Doubtful Debts | 18,50,90,807.00 | 14,04,80,637.00 |
| ix | Provision for Income Tax | 2,91,30,638.00 | 2,54,81,750.00 |
| x | Provision for Depreciation on Govt. Securities | 3,67,43,410.00 | 3,67,43,410.00 |
| xi | TDS Payable | 63,36,146.00 | 68,43,677.00 |
| xii | Other Liabilities | 1,21,72,076.99 | 1,27,11,993.84 |
| | TOTAL | 49,27,46,785.34 | 43,06,26,053.05 |
| | SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA | | |
| i | Cash in Hand | 4,08,64,617.00 | 4,26,80,124.00 |
| ii | Balance with Reserve Bank of India i) In Current Account ii) In Other Accounts | 12,54,96,757.65 0.00 | 11,21,23,274.31 0.00 |
| | TOTAL (i and ii) | 16,63,61,374.65 | 15,48,03,398.31 |
| | SCHEDULE 7- BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE | | |
| i | In India i) Balance with Banks a) In Current Accounts b) In other Deposit Accounts ii) Money at call & Short Notice a) With Banks b) With other Institutions | 32,72,22,479.10 68,54,23,468.00 0.00 10,00,00,000.00 | 33,24,67,801.12 62,69,17,650.00 0.00 17,00,00,000.00 |
| | TOTAL | 111,26,45,947.10 | 112,93,85,451.12 |

Amount in ₹

| | Particulars | As on 31-03-2024 (current year) | As on 31-03-2023 (previous year) |
|----|--|------------------------------------|-------------------------------------|
| | Outside India | | |
| ii | i) In Current Accounts | 0.00 | 0.00 |
| | ii) In Other Deposit Accounts | 0.00 | 0.00 |
| | iii) Money at call and Short Notice | 0.00 | 0.00 |
| | TOTAL | 0.00 | 0.00 |
| | TOTAL (i and ii) | 111,26,45,947.10 | 112,93,85,451.12 |
| | SCHEDULE 8-INVESTMENTS | | |
| i | Investments in India in | | |
| | i) Government Securities | 151,19,89,881.00 | 151,17,07,954.00 |
| | ii) Other Approved Securities | 19,42,55,836.25 | 0.00 |
| | iii) Shares | 20,00,000.00 | 0.00 |
| | iv) Debentures and Bonds | 0.00 | 0.00 |
| | v) Subsidiaries and / Or Joint Ventures abroad | 0.00 | 0.00 |
| | vi) Others (Debt Mutual Fund) | 34,00,00,000.00 | 0.00 |
| | TOTAL (i) | 204,82,45,717.25 | 151,17,07,954.00 |
| ii | Investments Outside India in | | |
| | i) Government Securities (including local authorities) | 0.00 | 0.00 |
| | ii) Subsidiaries and / Or Joint Ventures | 0.00 | 0.00 |
| | iii) Others Investment (to be specified) | 0.00 | 0.00 |
| | TOTAL (ii) | 0.00 | 0.00 |
| | TOTAL (i and ii) | 204,82,45,717.25 | 151,17,07,954.00 |
| | SCHEDULE 9 - ADVANCES | | |
| A | i) Bills Purchased and Discounted | 0.00 | 0.00 |
| | ii) Cash Credits, Overdrafts and Loans Repayable on Demand | 121,37,82,613.20 | 124,64,78,655.05 |
| | iii) Term Loans | | |
| | a) Mortgage Loans | 153,44,97,699.07 | 191,59,91,145.30 |
| | b) Term Loans | 23,02,17,020.00 | 32,64,61,251.59 |
| | c) Clean Demand Loans | 1,65,33,190.00 | 1,65,12,585.19 |
| | d) Vehicle Loans | 1,48,34,326.00 | 1,33,35,079.00 |
| | e) Housing Loans | 27,89,35,651.00 | 19,93,14,945.00 |
| | f) Business Loans | 36,30,72,098.38 | 14,05,11,797.00 |
| | TOTAL (A) | 365,18,72,597.65 | 385,86,05,458.13 |
| B | i) Secured by tangible assets | 363,53,39,407.65 | 384,20,92,872.94 |
| | ii) Covered by Bank / Government Guarantees | 0.00 | 0.00 |
| | iii) Unsecured | 1,65,33,190.00 | 1,65,12,585.19 |
| | TOTAL (B) | 365,18,72,597.65 | 385,86,05,458.13 |

Amount in ₹

| | Particulars | As on 31-03-2024 (current year) | As on 31-03-2023 (previous year) |
|-----|--|------------------------------------|-------------------------------------|
| CI | Advance in India | | |
| | i) Priority Sectors | 256,49,39,868.84 | 234,87,47,830.14 |
| | ii) Public Sector | 0.00 | 0.00 |
| | iii) Banks | 0.00 | 0.00 |
| | iv) Others | 108,69,32,728.81 | 150,98,57,627.99 |
| | TOTAL (C.I) | 365,18,72,597.65 | 385,86,05,458.13 |
| CII | Advances Outside India | | |
| | i) Due from Banks | 0.00 | 0.00 |
| | ii) Due from Others | 0.00 | 0.00 |
| | iii) Syndicated Loans | 0.00 | 0.00 |
| | iv) Others | 0.00 | 0.00 |
| | TOTAL (C.II) | 0.00 | 0.00 |
| | TOTAL (CI and CII) | 365,18,72,597.65 | 385,86,05,458.13 |
| | SCHEDULE 10 - FIXED ASSETS | | |
| i | Premises | | |
| | At cost as on 31st March of the preceding year | 26,10,385.00 | 29,00,428.00 |
| | Additions During the Year | 0.00 | 0.00 |
| | Deductions during the Year | 0.00 | 0.00 |
| | Depreciation | 2,61,039.00 | 2,90,043.00 |
| | TOTAL (I) | 23,49,346.00 | 26,10,385.00 |
| ii | OTHER FIXED ASSETS (Including Furniture and Fixtures) | | |
| | At cost as on 31st March of the preceding year | 1,58,53,506.24 | 1,72,89,177.24 |
| | Additions During the Year | 8,19,880.00 | 12,75,966.00 |
| | Deductions during the Year | 0.00 | 41,800.00 |
| | Depreciation | 22,19,685.24 | 26,69,837.00 |
| | TOTAL (II) | 1,44,53,701.00 | 1,58,53,506.24 |
| iii | Capital Work In Progress | | |
| | At cost as on 31st March of the preceding year | 0.00 | 0.00 |
| | Additions During the Year | 36,40,707.68 | 0.00 |
| | Deductions during the Year | 0.00 | 0.00 |
| | Depreciation | 0.00 | 0.00 |
| | TOTAL (iii) | 36,40,707.68 | 0.00 |
| | TOTAL (i+ii+iii) | 2,04,43,754.68 | 1,84,63,891.24 |

Amount in ₹

| | Particulars | As on 31-03-2024 (current year) | As on 31-03-2023 (previous year) |
|------|--|------------------------------------|-------------------------------------|
| | SCHEDULE 11-OTHER ASSETS | | |
| i | Inter-branch adjustments (net) | 0.00 | 0.00 |
| ii | Interest Accrued on Investments | 3,39,98,900.00 | 2,80,94,923.00 |
| iii | Interest Receivable on Overdue Accounts | 19,73,17,724.50 | 19,01,87,175.50 |
| iv | Income from Insurance Receivable | 3,07,011.00 | 0.00 |
| v | Tax Paid in Advance / Tax Deducted at Source | 2,80,00,000.00 | 1,10,00,000.00 |
| vi | Stationery and Stamps | 5,33,225.00 | 5,51,438.00 |
| vii | Non-banking Assets acquired in satisfactions of claims | 0.00 | 0.00 |
| viii | Deposits with Landlord | 11,88,600.00 | 10,23,600.00 |
| ix | Pre-operative & Pre-paid Expenses | 6,90,204.00 | 5,33,244.00 |
| x | Others | 1,12,39,675.75 | 1,03,04,529.53 |
| | TOTAL | 27,32,75,340.25 | 24,16,94,910.03 |
| | SCHEDULE 12 - CONTINGENT LIABILITES | | |
| i | Claims against the bank not acknowledged as debts | 0.00 | 0.00 |
| ii | Liabilities for partly paid investments | 0.00 | 0.00 |
| iii | Liability on account of outstanding forward exchange contracts | 0.00 | 0.00 |
| iv | Guarantees given on behalf of constituents | | |
| | a) Bank Guarantees in India | 21,72,500.00 | 13,42,500.00 |
| | b) Outside India | 0.00 | 0.00 |
| v | Acceptances, endorsements and other obligations | 0.00 | 0.00 |
| vi | Other Items for which Banks is Contingently Liable (Deaf Accounts) | 1,17,76,310.00 | 1,07,48,487.64 |
| | TOTAL | 1,39,48,810.00 | 1,20,90,987.64 |
| | SCHEDULE 13 INTEREST EARNED | | |
| i | Interest / Discount on Advances / Bills | 42,90,14,672.44 | 43,40,59,944.14 |
| ii | Income on Investments | 9,82,09,490.00 | 9,33,34,067.11 |
| iii | Interest on Balances with Reserve Bank of India and Other Inter-Bank funds | 6,67,49,378.82 | 4,18,59,256.00 |
| iv | Others | 0.00 | 0.00 |
| | TOTAL | 59,39,73,541.26 | 56,92,53,267.25 |

Amount in ₹

| | Particulars | As on 31-03-2024 (current year) | As on 31-03-2023 (previous year) |
|------|---|------------------------------------|-------------------------------------|
| | SCHEDULE 14 OTHER INCOME | | |
| i | Commission, Exchange and Brokerage | 86,07,400.67 | 1,01,63,600.66 |
| ii | Profit on Sale of Government Securities | 29,61,250.00 | 0.00 |
| | Less:- Loss on Sale of Investments | 0.00 | 0.00 |
| iii | Profit on Revaluations of investments | 0.00 | 0.00 |
| | Less :- Loss on Revaluations of investments | 0.00 | 0.00 |
| iv | Profit on sale of Land, Buildings and other Assets | 0.00 | 0.00 |
| | Less:- Loss on sale of Land, Buildings & other Assets | 0.00 | 0.00 |
| v | Profit on exchange transactions | 0.00 | 0.00 |
| | Less:- Loss on exchange transactions | 0.00 | 0.00 |
| vi | Income earned by way of dividend, etc., from subsidiaries / Companies and / or joint ventures abroad / in India | 70,88,557.51 | 0.00 |
| vii | Income on Debit Cards | 1,20,080.36 | 1,01,384.95 |
| viii | Miscellaneous Income and Others | 26,79,446.46 | 24,83,240.29 |
| | TOTAL | 2,14,56,735.00 | 1,27,48,225.90 |
| | SCHEDULE 15 INTEREST EXPENDED | | |
| i | Interest paid on Deposits | 36,78,50,248.08 | 35,57,14,174.99 |
| ii | Interest on Reserve Bank of India / Inter-bank borrowings | 0.00 | 0.00 |
| iii | Others | 0.00 | 0.00 |
| | TOTAL | 36,78,50,248.08 | 35,57,14,174.99 |
| | SCHEDULE 16 OPERATING EXPENSES & PROVISIONS | | |
| i | Payment to and provision for employees | 4,06,76,736.00 | 3,61,90,448.00 |
| ii | Rent, Taxes and Lightings | 64,46,761.05 | 54,28,634.00 |
| iii | Printing and Stationery | 12,69,314.82 | 10,83,000.60 |
| iv | Advertisement and Publicity | 14,26,541.68 | 11,20,277.22 |
| v | Depreciation on Bank's Property | 24,80,724.24 | 29,59,880.00 |
| vi | Depreciation on Govt. Securities | 0.00 | 0.00 |
| vii | Amortization on Government Securities | 8,54,323.00 | 8,56,823.00 |
| viii | Director's Fees, Allowances and Expenses | 27,21,800.00 | 30,63,300.00 |
| ix | Auditors Fees and Expenses (Including Branch Auditors) | 4,66,000.00 | 6,51,800.00 |
| x | Law Charges | 1,42,000.00 | 2,02,000.00 |
| xi | Postage, Telegram, Telephone charges | 2,26,525.00 | 2,56,884.46 |
| xii | Insurance | 85,43,921.09 | 76,66,818.93 |
| xiii | Provision for Bad & Doubtful debts | 4,46,59,799.00 | 5,20,00,000.00 |
| xiv | Provision for Standard Assets | 0.00 | 0.00 |
| xv | Bad debts Write off | 72,26,603.89 | 0.00 |
| xvi | Other Expenditure | 1,53,67,374.97 | 1,40,31,831.15 |
| | TOTAL | 13,25,08,424.74 | 12,55,11,697.36 |

Details of "Other Expenditure" shown under Operating Expenses & Provisions (Schedule 16 - (xvi))

Amount in ₹

| | Particulars | As on 31-03-2024 (current year) | As on 31-03-2023 (previous year) |
|-----|------------------------------|------------------------------------|-------------------------------------|
| a) | Statutory Audit Fees | 1,63,500.00 | 1,63,500.00 |
| b) | Electrical Expenses | 2,12,176.66 | 1,24,640.00 |
| c) | Misc. Expenses | 15,06,692.12 | 16,47,787.15 |
| d) | Subscription & Periodical | 1,00,878.51 | 67,419.00 |
| e) | Meetings and Seminars | 2,09,428.00 | 1,43,594.00 |
| f) | General Body Expenses | 7,56,365.62 | 6,61,042.00 |
| g) | Computer Maintenance | 1,41,796.62 | 4,87,580.14 |
| h) | Car Maintenance | 10,48,796.00 | 10,13,319.62 |
| i) | Consultancy Charges | 13,74,199.00 | 10,00,667.00 |
| j) | Travelling Expenses | 79,770.00 | 16,611.00 |
| k) | Generator Maintenance | 8,310.00 | 15,338.00 |
| l) | Entertainment Expenses | 1,63,666.00 | 78,918.00 |
| m) | Clearing Expenses | 3,89,595.36 | 4,02,431.15 |
| n) | Security Charges | 13,74,017.00 | 13,46,618.00 |
| o) | Incidental Charges | 9,124.38 | 8,160.01 |
| p) | Annual Maintenance Charges | 63,444.70 | 3,32,633.00 |
| q) | Scooter Maintenance | 5,070.00 | 3,077.00 |
| r) | Software Charges | 25,22,909.50 | 14,46,380.00 |
| s) | Conveyance | 13,85,285.00 | 13,96,290.00 |
| t) | Staff Welfare | 11,59,579.00 | 14,67,921.00 |
| u) | Expenses on Debit Card | 2,83,762.62 | 3,01,608.11 |
| v) | Repair Furniture & Buildings | 3,53,212.48 | 7,71,320.00 |
| w) | CCIL Charges | 12,535.00 | 2,452.50 |
| x) | CSGL Charges | 1,43,708.86 | 2,309.32 |
| y) | Income Tax Paid -Arrears | 6,77,003.00 | 4,70,998.00 |
| z) | Membership Charges | 2,02,250.00 | 2,36,347.00 |
| aa) | Expenses on IMPS | 1,20,337.96 | 72,484.72 |
| ab) | Donations | 0.00 | 0.00 |
| ac) | Expenses on UPI | 8,99,961.58 | 3,50,385.43 |
| | TOTAL | 1,53,67,374.97 | 1,40,31,831.15 |

SCHEDULE – 17

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Accounting Convention

The accompanying financial statements have been prepared in accordance with the historical cost convention basis except where otherwise stated and in accordance with the generally accepted accounting principles and confirm to the statutory provisions and practices prevailing within the banking industry in India.

2. Income Recognition

- a) Interest Income is recognized on the accrual basis except in the case of Non- Performing Assets where it is accounted for on actual receipt basis.
- b) Commission, Exchange, Processing Fee, Guarantee fee, Rent on Lockers etc are accounted as income as and when received.

3. Advances and Provisioning

All Advances are subject to periodic review and are graded accordingly to the level of credit risk. Classifications and Provisions are made for non-performing advances in line with the Prudential accounting norms prescribed by the RBI for asset classification and income recognition.

4. Investments

Investment portfolio of the bank is classified under three categories i.e. 'Held to Maturity', 'Held for Trading' and 'Available for Sale' which is decided at the time of acquisition. Transfer of investments, if any, from one category to another, is done at the lowest of acquisition cost/book value/market value on the date of transfer. Depreciation, if any, on such transfer is provided in accordance with guidelines issued by Reserve Bank of India from time to time. Investments are disclosed in the balance sheet under given classifications: (i) Government Securities (ii) Other approved Securities (iii) Shares (iv) Debentures and Bonds (v) Others.

Valuation of investments is done in accordance with the guidelines issued by the Reserve Bank of India as detailed here under:

i) Held to Maturity

Investments under Held to Maturity category are carried at cost or net of amortization. The cost of acquisition, if any, over the face value is amortized over the remaining period of maturity. Profit on sale/redemption of investments, is first taken to the profit & Loss account and thereafter appropriated to the investment fluctuation reserve. Loss on sale on investments is taken to Profit and Loss accounts.

ii) Held for Trading / Available for sale

The individual securities under these categories are marked to market. All quoted securities are valued at market rates/quotes declared by Financial Bench Marks India Pvt Ltd. (FIBIL). Unquoted securities, if any are valued as per norms laid down by Reserve Bank of India. Net appreciation in each category, if any, based on the valuation, is ignored and net depreciation, if any, is fully provided for.

Income recognition and provisioning are done as per the Reserve Bank of India guidelines in respect of securities. Non performing investments (NPI) other than those guaranteed by Central Government are as stated below:

- Securities in respect of which interest/installments (including maturity proceeds) is due and remains unpaid for more than the 90 days are treated as NPI.
- If any credit facility availed by the issuer is non performing advance, investments in any securities issued by such issuer is treated as NPI.
- Broken period interest on Debt investments upto the date of acquisition / disposal is treated as revenue expenditure / income respectively.

5. Fixed Assets and Depreciation

Premises and other fixed assets are accounted on historical cost basis. Depreciation is provided on written Down Value Method on net value after depreciation and assets are now reflected at depreciated value. Rates of Depreciation on all types of fixed assets are as under.

| | |
|----------------------|--------|
| Furniture & Fittings | 10.00% |
| Electrical Fittings | 10.00% |
| Computer & Hardware | 40.00% |
| Interior Deco Works | 10.00% |
| Strong Room | 10.00% |
| Motor Car & Cycle | 15.00% |
| Bank Premises | 10.00% |

6. Profit for the Year

The Profit is arrived at after Accounting for the following:

- Provision on advances in accordance with Reserve Bank of India Guidelines.
- Provision for depreciation on investments as per Reserve Bank of India Guidelines.
- Provision for depreciation on fixed Assets.
- Provision for Taxation.
- Provision for Standard Assets.
- Other usual and necessary provisions.

7. Employees Benefits:

The Bank has applied Accounting Standard 15 for Employees Benefits for recognition of its liabilities in respect of employees towards retirement benefits in the form of Provident Fund and Gratuity Benefits.

**“Banking is the branch
of the Information Business”**

B. NOTES TO ACCOUNTS

1. REGULATORY CAPITAL

a) Composition of Regulatory Capital

Amount in ₹ Crores

| S.No | Particulars | As on 31-03-2024 (current year) | As on 31-03-2023 (previous year) |
|-------|---|------------------------------------|-------------------------------------|
| i) | Common Equity Tier 1 capital (CET 1)* / Paid up share capital and reserves@ (net of deductions, if any) | 61.50 | 57.72 |
| ii) | Additional Tier 1 capital*/ Other Tier 1 capital | 0.00 | 0.00 |
| iii) | Tier 1 capital (i + ii) | 61.50 | 57.72 |
| iv) | Tier 2 capital | 7.26 | 6.41 |
| v) | Total capital (Tier 1+Tier 2) | 68.76 | 64.13 |
| vi) | Total Risk Weighted Assets (RWAs) | 360.74 | 358.00 |
| vii) | CET 1 Ratio (CET 1 as a percentage of RWAs) / Paid-up share capital and reserves as percentage of RWAs | 17.05% | 16.12% |
| viii) | Tier 1 Ratio (Tier 1 capital as a percentage of RWAs) | 17.05% | 16.12% |
| ix) | Tier 2 Ratio (Tier 2 capital as a percentage of RWAs) | 2.01% | 1.79% |
| x) | Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs) | 19.06% | 17.91% |
| xi) | Amount of paid-up equity capital raised during the year | 0.57 | 0.05 |

b) Draw down from Tier I Reserves : During the Year : NIL

2. ASSET LIABILITY MANAGEMENT

a) Maturity pattern of certain items of Assets and Liabilities as on 31-03-2024

Amount in ₹ Crores

| Particulars | Day 1 | 2 to 7 day | 8 to 14 days | 15 to 30 days | 31 days to 2 months | Over 2 months & to 3 months | Over 3 months & up to 6Months | Over 6 months & up to 1 year | Over 1 year & upto 3 years | Over 3 years & up to 5 years | Over 5 years | Total |
|------------------------------|-------|------------|--------------|---------------|---------------------|-----------------------------|-------------------------------|------------------------------|----------------------------|------------------------------|--------------|--------|
| Deposits | 12.39 | 8.15 | 13.55 | 27.05 | 29.61 | 120.09 | 68.84 | 132.55 | 176.15 | 2.82 | 1.24 | 592.44 |
| Advances | 7.32 | 0.36 | 12.88 | 13.78 | 11.06 | 13.82 | 15.48 | 40.06 | 32.41 | 66.88 | 151.14 | 365.19 |
| Investments | 34.00 | 10.00 | 0.00 | 5.01 | 10.00 | 6.99 | 21.76 | 35.68 | 10.53 | 13.06 | 136.34 | 283.37 |
| Borrowings | Nil | | | | | | | | | | | |
| Foreign Currency assets | Nil | | | | | | | | | | | |
| Foreign Currency liabilities | Nil | | | | | | | | | | | |

3. INVESTMENTS

a) Composition of Investment Portfolio

Amount in ₹ Crores

| | Current Year Investments in India as on 31/03/2024 | | | | | | | Previous Year Investments in India as on 31/03/2023 | | | | | | |
|--|--|---------------------------|--------|----------------------|------------------------------------|--------|----------------------------|---|---------------------------|--------|----------------------|------------------------------------|--------|----------------------------|
| Particulars | Government Securities | Other Approved Securities | Shares | Debentures and Bonds | Subsidiaries and/or joint ventures | Others | Total Investments 31/03/24 | Government Securities | Other Approved Securities | Shares | Debentures and Bonds | Subsidiaries and/or joint ventures | Others | Total Investments 31/03/23 |
| Held to Maturity | | | | | | | | | | | | | | |
| Gross | 90.51 | 5.42 | 0.00 | 0.00 | 0.00 | 0.00 | 95.93 | 90.80 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 90.80 |
| Less: Provision for non-performing investments (NPI) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net | 90.51 | 5.42 | 0.00 | 0.00 | 0.00 | 0.00 | 95.93 | 90.80 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 90.80 |
| Available for Sale | | | | | | | | | | | | | | |
| Gross | 60.69 | 14.00 | 0.00 | 0.00 | 0.00 | 0.00 | 74.69 | 60.37 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 60.37 |
| Less: Provision for depreciation and NPI | 3.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3.67 | 3.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3.67 |
| Net | 57.02 | 14.00 | 0.00 | 0.00 | 0.00 | 0.00 | 71.02 | 56.70 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 56.70 |
| Held for Trading | | | | | | | | | | | | | | |
| Gross | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Provision for depreciation and NPI | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Investments | 151.20 | 19.42 | 0.00 | 0.00 | 0.00 | 0.00 | 170.62 | 151.17 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 151.17 |
| Less: Provision for non-performing Investments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Provision for depreciation and NPI | 3.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3.67 | 3.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3.67 |
| Net | 147.53 | 19.42 | 0.00 | 0.00 | 0.00 | 0.00 | 166.95 | 147.50 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 147.50 |

Note: Investments outside India is NIL

An amount of ₹ 8.54 Lakhs was amortized during the financial year 2023-2024. The cumulative amortized amount till 31-03-2024 was ₹26.04 Lakhs. The amount of ₹ 87.84 Lakhs yet to be amortized over the leftover maturity period of the securities held under HTM Category.

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

Amount in ₹ Crores

| S.No | Particulars | Current Year | Previous Year |
|------|--|--------------|---------------|
| i) | Movement of provisions held towards Depreciation on Investments | | |
| | a) Opening balance | 3.67 | 3.67 |
| | 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 | 3.67 | 3.67 |
| ii) | Movement of Investment Fluctuation Reserve | | |
| | a) Opening balance | 3.63 | 2.79 |
| | b) Add: Amount transferred during the year | 0.75 | 0.84 |
| | c) Less: Drawdown | 0.00 | 0.00 |
| | d) Closing balance | 4.38 | 3.63 |
| iii) | Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category | 5.86% | 6.01% |

c) NON-SLR INVESTMENT PORTFOLIO

i) Non-performing Non-SLR Investments - NIL

Amount in ₹ Crores

| S.No | Particulars | Current Year | Previous Year |
|------|---|--------------|---------------|
| a) | Opening balance | 0.00 | 0.00 |
| b) | Additions during the year since 1st April | 0.00 | 0.00 |
| c) | Reductions during the above period | 0.00 | 0.00 |
| d) | Closing balance | 0.00 | 0.00 |
| e) | Total provisions held | 0.00 | 0.00 |

ii) Issuer composition of Non-SLR investments

Amount in ₹ Crores

| S.No | Issuer | Amount | | Extent of Private Placement | | Extent of 'Below Investment Grade' Securities | | Extent of 'Unrated' Securities | | Extent of 'Unlisted' Securities | |
|------|-------------------------------------|--------------|---------------|-----------------------------|---------------|---|---------------|--------------------------------|---------------|---------------------------------|---------------|
| (1) | (2) | (3) | | (4) | | (5) | | (6) | | (7) | |
| | | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year |
| a) | PSUs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| b) | FIs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| c) | Banks | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| d) | Private Corporates | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| e) | Subsidiaries/ Joint Ventures | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| f) | Others | | | | | | | | | | |
| | a)Shares | 0.20 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | b)Mutual Funds | 34.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| g) | Provision held towards depreciation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total | 34.20 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

**“Good Banking is produced
not by good laws but
by good Bankers”**

4. ASSET QUALITY

a) Classification of advances and provisions held

Amount in ₹ Crores

| | Standard | Non-Performing | | | | Total |
|--|-------------------------|----------------|----------|------|-------------------------------|--------|
| Particulars | Total Standard Advances | Sub-standard | Doubtful | Loss | Total Non-Performing Advances | |
| Gross Standard Advances & NPAs | | | | | | |
| Opening Balance: 01/04/2023 | 343.13 | 18.55 | 24.18 | – | 42.73 | 385.86 |
| Closing Balance : 31/03/2024 | 336.66 | 4.58 | 23.95 | -- | 28.53 | 365.19 |
| Provisions | | | | | | |
| Opening balance of provisions held: 01/04/2023 | 2.02 | 1.86 | 22.87 | -- | 24.73 | 26.75 |
| Closing balance of provisions held: 31/03/2024 | 2.02 | 4.58 | 25.37 | -- | 29.95 | 31.97 |
| Net NPAs | | | | | | |
| Opening Balance 01/04/2023 | | 16.69 | 1.31 | | 18.00 | |
| Closing Balance 31/03/2024 | | 0.00 | -1.42 | | -1.42 | |

| Ratios (in per cent) | 31/03/2024 (Current Year) | 31/03/2023 (Previous Year) |
|-----------------------------|------------------------------|-------------------------------|
| Gross NPA to Gross Advances | 7.81% | 11.07% |
| Net NPA to Net Advances | -0.42% | 4.98% |
| Provision coverage ratio | 104.98% | 57.88% |

b) Sector-wise advances and gross NPAs

Amount in ₹ Crores

| Current Year 31/03/2024 | | | | | Previous Year 31/03/2023 | | |
|-------------------------|--|----------------------------|--------------|---|----------------------------|--------------|---|
| S.No | Sector | Outstanding Total Advances | Gross NPAs | Percentage of Gross NPAs to Total Advances in that sector | Outstanding Total Advances | Gross NPAs | Percentage of Gross NPAs to Total Advances in that sector |
| i) | Priority Sector | | | | | | |
| a) | Agriculture and allied activities | 0.00 | 0.00 | 0.00 | 0.10 | 0.00 | 0.00 |
| b) | Advances to industries sector/services eligible as priority sector lending | 255.46 | 27.04 | 7.40% | 233.67 | 32.41 | 8.40% |
| c) | Personal loans | 1.03 | 0.24 | 0.07% | 1.10 | 0.37 | 0.09% |
| | Subtotal (i) | 256.49 | 27.28 | 7.47% | 234.87 | 32.78 | 8.49% |
| ii) | Non-priority Sector | | | | | | |
| a) | Agriculture and allied activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| b) | Industry / Services | 108.04 | 1.24 | 0.34% | 150.44 | 9.94 | 2.58% |
| c) | Personal loans | 0.66 | 0.01 | 0.00 | 0.55 | 0.01 | 0.00 |
| | Sub-total (ii) | 108.70 | 1.25 | 0.34% | 150.99 | 9.95 | 2.58% |
| | Total (i+ii) | 365.19 | 28.53 | 7.81% | 385.86 | 42.73 | 11.07% |

C) Details of accounts subjected to restructuring

During the financial years 2023-2024 and 2022-2023, there are no restructured accounts in terms of the restructuring packages.

Amount in ₹ Crores

| Details | Particulars | Agriculture and allied activities | | Corporates (excluding MSME) | | Micro, Small and Medium Enterprises (MSME) | | Retail (excluding agriculture and MSME) | | Total | |
|--------------|---------------------|-----------------------------------|---------------|-----------------------------|---------------|--|---------------|---|---------------|--------------|---------------|
| | | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year |
| Standard | Number of borrowers | - | - | - | - | - | - | - | - | - | - |
| | Gross Amount | - | - | - | - | - | - | - | - | - | - |
| | Provision held | - | - | - | - | - | - | - | - | - | - |
| Sub-standard | Number of borrowers | - | - | - | - | - | - | - | - | - | - |
| | Gross Amount | - | - | - | - | - | - | - | - | - | - |
| | Provision held | - | - | - | - | - | - | - | - | - | - |
| Doubtful | Number of borrowers | - | - | - | - | - | - | - | - | - | - |
| | Gross Amount | - | - | - | - | - | - | - | - | - | - |
| | Provision held | - | - | - | - | - | - | - | - | - | - |
| Total | Number of borrowers | - | - | - | - | - | - | - | - | - | - |
| | Gross Amount | - | - | - | - | - | - | - | - | - | - |
| | Provision held | - | - | - | - | - | - | - | - | - | - |

d) Fraud Accounts:

Details on the number and amount of frauds as well as the provisioning: NIL

Amount in ₹ Crores

| Particulars | 31/03/2024 (Current Year) | 31/03/2023 (Previous Year) |
|--|------------------------------|-------------------------------|
| Number of frauds reported | Nil | Nil |
| Amount involved in fraud | | |
| Amount of provision made for such frauds | | |
| Amount of Unamortised provision debited from 'other reserves' as at the end of the year. | | |

“Banking is a very satisfying Experience”

5. EXPOSURES

a) Exposure to real estate sector

Amount in ₹ Crores

| Category | Current Year 31/03/2024 | Previous Year 31/03/2023 |
|---|----------------------------|-----------------------------|
| 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. | 24.30 | 29.84 |
| b) Commercial Real Estate | 58.21 | 82.73 |
| c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures | 0.00 | 0.00 |
| i. Residential | | |
| ii. Commercial Real Estate | | |
| ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies. | 0.00 | 0.00 |
| Total Exposure to Real Estate Sector | 82.51 | 112.57 |

b) Exposure to capital market - NIL

c) Risk category-wise country exposure– NIL

d) Unsecured advances

Amount in ₹ Crores

| Particulars | Current Year 31/03/2024 | Previous Year 31/03/2023 |
|--|----------------------------|-----------------------------|
| Total unsecured advances of the bank | 1.65 | 1.65 |
| Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken | 0.00 | 0.00 |
| Estimated value of such intangible securities | 0.00 | 0.00 |

**“Save a part of your income
and start investing”**

6. CONCENTRATION OF DEPOSITS, ADVANCES, EXPOSURES AND NPAs

Amount in ₹ Crores

| Particulars | Current Year 31/03/2024 | Previous Year 31/03/2023 |
|--|----------------------------|-----------------------------|
| a) Concentration of deposits | | |
| Total deposits of the twenty largest depositors | 110.12 | 92.03 |
| Percentage of deposits of twenty largest depositors to total deposits of the bank | 18.59% | 16.19% |
| b) Concentration of advances | | |
| Total advances to the twenty largest borrowers | 102.64 | 79.99 |
| Percentage of advances to twenty largest borrowers to total advances of the bank | 28.11% | 20.73% |
| c) Concentration of exposures | | |
| Total exposure to the twenty largest borrowers/customers | 92.50 | 89.92 |
| Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ customers | 25.33% | 23.30% |
| d) Concentration of NPAs | | |
| Total Exposure to the top twenty NPA accounts | 28.44 | 42.13 |
| Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs. | 99.68% | 98.60% |

7. TRANSFERS TO DEPOSITOR EDUCATION AND AWARENESS FUND (DEA Fund)

Amount in ₹ Crores

| S.No | Particulars | Current Year 31/03/2024 | Previous Year 31/03/2023 |
|------|--|----------------------------|-----------------------------|
| i) | Opening balance of amounts transferred to DEA Fund | 1.0748 | 0.9467 |
| ii) | Add: Amounts transferred to DEA Fund during the year | 0.1042 | 0.1281 |
| iii) | Less: Amounts reimbursed by DEA Fund towards claims | 0.0014 | 0.0000 |
| iv) | Closing balance of amounts transferred to DEA Fund | 1.1776 | 1.0748 |

8. DISCLOSURE OF COMPLAINTS

a) Summary information on complaints received by the bank from customers and from the offices of ombudsman

| S.No | Particulars | Current Year 31/03/2024 |
|------|---|----------------------------|
| 1. | Number of complaints pending at beginning of the year | 0 |
| 2. | Number of complaints received during the year | 40 |
| 3. | Number of complaints disposed during the year | 40 |
| 3.1 | Of which, number of complaints rejected by the bank | 0 |
| 4. | Number of complaints pending at the end of the year | 0 |
| 5. | Number of maintainable complaints received by the bank from Office of ombudsman | 2 |
| 5.1. | Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman | 2 |
| 5.2 | Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman | 0 |
| 5.3 | Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank | 0 |
| 6. | Number of Awards unimplemented within the stipulated time (other than those appealed) | NIL |

9. OTHER DISCLOSURES

Amount in ₹ Crores

| Particulars | Current Year 31/03/2024 | Previous Year 31/03/2023 |
|---|----------------------------|-----------------------------|
| a) Business ratios | | |
| i) Interest Income as a percentage to Working Funds | 9.15% | 8.89% |
| ii) Non-interest income as a percentage to Working Funds | 0.33% | 0.20% |
| iii) Cost of Deposits | 6.75% | 6.56% |
| iv) Net Interest Margin | 3.98% | 3.80% |
| v) Operating Profit as a percentage to Working Funds | 2.58% | 2.39% |
| vi) Return on Assets | 1.31% | 1.18% |
| vii) Business (deposits plus advances) per employee | 12.77 | 12.56 |
| viii) Profit per employee | 0.11 | 0.10 |
| b) Bancassurance business (Income from Insurance) | 0.03 | 0.03 |
| c) Marketing and distribution | 0.00 | 0.00 |
| d) Disclosures regarding Priority Sector Lending Certificates (PSLCs) | 0.00 | 0.00 |
| e) Provisions and contingencies | | |
| Provision debited to Profit and Loss Account | | |
| i) Provisions for NPI | 0.00 | 0.00 |
| ii) Provision towards NPA | 4.47 | 5.20 |
| iii) Provision made towards Income tax | 2.91 | 2.55 |
| iv) Other Provisions and Contingencies (with details) | | |
| a) Provision for Statutory Audit Fees | 0.02 | 0.02 |
| f) Disclosure of facilities granted to directors and their relatives | Nil | Nil |
| g) Disclosure on amortisation of expenditure on account of enhancement in family pension of employees of bank | Nil | Nil |
| h) Penalties imposed by RBI | 0.00 | 0.00 |

i) Payment of DICGC Insurance Premium

Amount in ₹ Crores

| S.No | Particulars | Current Year 31/03/2024 | Previous Year 31/03/2023 |
|------|-------------------------------------|----------------------------|-----------------------------|
| i) | Payment of DICGC Insurance Premium | 0.73 | 0.71 |
| ii) | Arrears in payment of DICGC premium | 0.00 | 0.00 |

The Bank is up-to-date in payment of insurance premium to Deposit Insurance and Credit Guarantee Corporation, Mumbai. The latest premium amounting to ₹ 0.36 Crores was paid on 28/11/2023 covering the period upto 31/03/2024.

- j) Unclaimed dividend amounting to ₹ 0.02 Crores pertaining to the previous financial years has been transferred to General Reserve during the year.
- k) Accounting of appropriation from the Profits as required under relevant Act and Bye Laws of the bank will be considered on approval by the members at the ensuing Annual General Meeting.
- l) Previous year's figures have been regrouped, wherever necessary, to confirm to current year's classification.
- m) Unrealized interest on Loans:

In respect of NPA accounts, the interest which is not realized is not accounted for income.

n). Off Balance Sheet Items:

- i) As at the end of Financial Year 2023-2024, the Bank had outstanding financial guarantees amounting to ₹ 0.2173 crores against 100% Security. The above had been shown under Contingent Liabilities in the Balance Sheet. The Bank had not extended any performance guarantee since prohibited by RBI. The Bank had not issued any LC's to any customers during the year. There are no outstanding LC's issued at any time during the year.
- ii) During the financial year as advised by RBI, account which was not operated for 10 years have been transferred to DEAF. The closing balance as on 31/03/2024 is ₹1.18 crores.

o) Concentration of Deposits:

The Bank has not accepted any deposits from other Banks during financial year 2023-2024.

p) Advances to Sensitive sector:

Amount in ₹ Crores

| S.No | Particulars | Current Year 31/03/2024 | Previous Year 31/03/2023 |
|------|-----------------------------------|----------------------------|-----------------------------|
| a | Advances to capital market sector | NIL | NIL |
| b | Advances to commodities sector | NIL | NIL |
| c | Advances to Directors | NIL | NIL |

- q) Accounting Standards: In compliance with the guidelines issued by the Reserve Bank of India regarding disclosure requirements of the various Accounting Standards issued by the Institute of Chartered Accountants of India, the Bank had taken steps to comply with various Accounting Standards.

As per our report attached

For and on behalf of the Board of Directors

For **M/s. Sudhakar & Kumar Associates**
Chartered Accountants (FRN 004165S)

Sd/-
Pramod Kumar Kedia
Chairman

Sd/-
CA. Naveen Kumar Agarwal
Vice Chairman

Sd/-
(R. Bhaskar Rao)
Partner M.No.22780

Sd/-
Suresh Kumar Agarwal
Director

Sd/-
C. V. Rao
General Manager /CEO

Place : Hyderabad
Date : 23/04/2024

Cash Flow Statement for the Year Ended 31st March, 2024.

₹ in Lakhs

| S.No. | Particulars | 31-March-2024 | 31-March-2023 |
|-------|---|-----------------|-----------------|
| i) | OPERATING ACTIVITIES | | |
| | Balance as per Profit And Loss Account | 1150.72 | 1007.76 |
| | Depreciation on Fixed Assets | 24.81 | 29.60 |
| | Provision on Investments | 0.00 | 0.00 |
| | Depreciation on Govt. Securities | 0.00 | 0.00 |
| | Advances Written Off | 72.27 | 0.00 |
| | Provision for Bad & Doubtful Debts | 446.60 | 520.00 |
| a) | Cash Flow from Operating activities prior to the effect of changes in assets and liabilities | 1694.40 | 1557.36 |
| | *Net (increase)/decrease in operating Assets | | |
| | Fixed Deposits with Banks | (585.06) | (1.73) |
| | Investments | (4665.38) | (1193.85) |
| | Advances to borrowers | 1995.06 | (1425.06) |
| | Other Operating Assets | (82.13) | 102.00 |
| | Deposits from Depositors | 2403.10 | 2099.35 |
| | Borrowings | 0.00 | 0.00 |
| | Other Operating Liabilities | 32.77 | 110.43 |
| | TOTAL | (901.64) | (308.86) |
| b) | Cash Flow From Operating activities prior to other payments | | |
| | Payments to employees welfare fund | (64.51) | (38.65) |
| | Income Tax Paid | (291.31) | (254.82) |
| | Contribution to Co-operative Education Fund | (1.05) | (0.10) |
| | TOTAL | (356.87) | (293.57) |
| | CASH FLOW FROM OPERATING ACTIVITIES (A) | 435.89 | 954.93 |
| ii) | INVESTING ACTIVITIES | | |
| | Purchase of Fixed Assets | (44.63) | (12.76) |
| | Sale of Fixed Assets | 0.00 | 0.42 |
| | CASH FLOW FROM INVESTING ACTIVITIES (B) | (44.63) | (12.34) |

**“The Future of Banking
is digital and the Future is now”**

₹ in Lakhs

| S.No. | Particulars | 31-March-2024 | 31 March 2023 |
|-------|--|-----------------|-----------------|
| iii) | FINANCING ACTIVITIES | | |
| | Share Capital Received | 44.27 | 7.96 |
| | 'A' Class Nominal Membership Fees/Entrance Fees Received | 0 | 0 |
| | Dividend Paid | (372.41) | (394.98) |
| | CASH FLOW FROM FINANCING ACTIVITIES (C) | (328.14) | (387.02) |
| iv) | Increase / (decrease) in Cash and Cash Equivalents (a+b+c) | 63.12 | 555.57 |
| v) | Cash and Cash Equivalents at the Beginning of the Year | 4872.71 | 4317.14 |
| vi) | Cash and Cash Equivalents at the End of the Year | 4935.83 | 4872.71 |

(CASH AND CASH EQUIVALENTS CONSIST OF CASH ON HAND AND CURRENT DEPOSITS WITH BANKS)

As per our report attached

For and on behalf of the Board of Directors

For **M/s. Sudhakar & Kumar Associates**
Chartered Accountants (FRN 004165S)

Sd/-
Pramod Kumar Kedia
Chairman

Sd/-
CA. Naveen Kumar Agarwal
Vice Chairman

Sd/-
(R. Bhaskar Rao)
Partner M.No.22780

Sd/-
Suresh Kumar Agarwal
Director

Sd/-
C. V. Rao
General Manager /CEO

Place : Hyderabad
Date : 23/04/2024



Disclosures as per RBI Guidelines

₹ in Lakhs

| S.No. | Particulars | 31-March-2024 | 31-March-2023 |
|-------|--|---------------|---------------|
| 1 | Capital To Risk Assets Ratio (CRAR) and movement in CRAR | 19.06% | 17.91% |
| | Capital To Risk Assets Ratio – Tier - I Capital | 17.05% | 16.12% |
| | Capital To Risk Assets Ratio – Tier - II Capital | 2.01% | 1.79% |
| 2 | Investments | | |
| | a) Investment in GOI | | |
| | i) Book Value | 17062.46 | 15117.08 |
| | ii) Face Value | 17061.50 | 15000.00 |
| | iii) Market Value | 16336.62 | 14105.15 |
| | b) Non SLR Investments | | |
| | i) Shares (Umbrella Organization) | 20.00 | 0.00 |
| | ii) Mutual fund | 3400.00 | 0.00 |
| | c) Others | | |
| | i) Money at Call & Short Notice | 1000.00 | 1700.00 |
| | ii) Fixed Deposits with other Banks | 6854.23 | 6269.18 |
| | d) Non performing Investments (NPI) | Nil | Nil |
| 3 | Advances against Real Estate | | |
| | a) Construction Business | 5820.99 | 8273.22 |
| | b) Housing | 2430.40 | 2983.71 |
| 4 | Advances against Shares and Debentures | Nil | Nil |
| 5 | Advances to Directors, their relatives, companies/ Firms in which they are interested | | |
| | a) Fund Based | Nil | Nil |
| | b) Non-Fund Based | Nil | Nil |
| 6 | Cost of Deposits | 6.75% | 6.56% |
| 7 | Cost of Funds | 5.93% | 5.81% |
| 8 | Yield on Advances | 12.02% | 11.34% |
| 9 | Yield on Investments | 6.83% | 6.18% |
| 10 | Net Interest Margin | 3.98% | 3.80% |
| 11 | Non-Performing Advance | | |
| | a) Gross NPA | 2853.22 | 4273.20 |
| | b) Net NPA | (141.41) | 1799.96 |
| | c) Gross NPA % to Total Advances | 7.81% | 11.07% |
| | d) Net NPA % to Total Advances | 0.00% | 4.98% |
| 12 | Movement in NPA | | |
| | Gross NPA | | |
| | At the beginning of the year | 4273.20 | 2496.27 |
| | Add: Addition during the year | 540.00 | 2644.38 |
| | Less: Reduction during the year (Recovery + Written off) | 1959.98 | 867.45 |
| | At end of the year | 2853.22 | 4273.20 |
| | Net NPA | | |
| | At the beginning of the year | 1799.96 | 627.12 |
| | Add: Addition during the year | 446.10 | 1172.84 |

₹ in Lakhs

| S.No. | Particulars | 31-March-2024 | 31-March-2023 |
|-------|---|---------------|---------------|
| | Less: Reduction during the year (Recovery + Written off) at end of the year | 2387.47 | 0.00 |
| | At end of the year | (141.41) | 1799.96 |
| 13 | Profitability | | |
| | a) % of interest income to Working Funds | 9.15% | 8.89% |
| | b) % of Non interest Income to Working Funds | 0.33% | 0.20% |
| | c) % of Operating Profit to working Fund | 2.58% | 2.39% |
| | d) Return on Assets | 1.31% | 1.18% |
| | e) Business per employee | 1276.83 | 1255.62 |
| | f) Net profit per employee | 11.46 | 9.91 |
| 14 | Provision / Reserve made during the year towards | | |
| | Non-performing Assets | 521.39 | 604.09 |
| | Provision for Standard Assets | 0.00 | 0.00 |
| 15 | Movement in Provision for Advances | | |
| | Opening Balance | 2473.24 | 1869.15 |
| | Add: Provision made during the year | 521.39 | 604.09 |
| | Less: Write off | 0.00 | 0.00 |
| | Closing Balance | 2994.63 | 2473.24 |
| 16 | Contingent provision against Standard Assets | | |
| | Opening balance | 202.00 | 202.00 |
| | Add: Provisions made during the year | 0.00 | 0.00 |
| | Closing balance | 202.00 | 202.00 |
| 17 | Movement in provision for Investments | | |
| | Contingent Provision for Depreciation in Investments | | |
| | At the beginning of the year | 367.43 | 367.43 |
| | Add: Addition during the year | 0.00 | 0.00 |
| | Less: Reduction during the year | 0.00 | 0.00 |
| | At the end of the year | 367.43 | 367.43 |
| 18 | Payment of DICGC Premium | 72.86 | 71.34 |
| 19 | Penalty imposed by RBI | 0.00 | 0.00 |

**“Investment Banking works as
the wheels of success for the Nation”**

Prudential Exposure Norms and Compliance to Reserve Bank of India Directives as on 31-03-2024

| S.No. | Parameters | RBI Directives as Required | Bank's Compliance |
|-------|---------------------------------|--|--|
| 1 | Statutory Liquidity Ratio | 18.00% of NDTL (deposits etc.) to be maintained. | Maintained >18.00% |
| 2 | Cash Reserve Ratio | 4.50% of NDTL (deposits etc.) to be Maintained. | Maintained > 4.50% |
| 3 | Credit Exposure Ceilings | 15% of Tier I capital funds per individual borrower and 25% of Tier I capital funds per group borrowers. | Within limits |
| 4 | Exposure of Unsecured Advances | Should not exceed 10% of its total Assets as on 31st March of last year. | They constitute 0.24% of total Assets as on 31-03-2024 |
| 5 | Priority Sector Advances | Should be a minimum of 60% ANBC as on 31st March of previous year. | Constituted 66.47% of Advances. |
| 6 | Loans to Directors etc., | Advances should not be sanctioned. | Not Sanctioned |
| 7 | Capital to Risk Weighted Assets | A minimum CRAR Ratio of 12% shall be maintained. | CRAR is 19.06% |
| 8 | Advance Against Shares | Should not be given. | Not given. |
| 9 | Provisioning requirements | 0.40% of Standard Assets. 10% of Sub-standard Assets. 100% on Loss Assets. | Fully Provided for Fully Provided for Fully Provided for |
| 10 | Payment of DICGC Premium | Should be paid promptly | Paid promptly – covered up to 30-09-2024 |
| 11 | Submission of Returns to RBI | Should be submitted in time | Submitted in time |



**BUDGETED AND ACTUAL INCOME / EXPENDITURE FOR THE YEAR 2023-2024
REVISED BUDGET 2024-2025 / BUDGET 2025-2026**

₹ in Lakhs

| Income | Budget 2023-2024 | Actual 2023-2024 | Excess Exp. Over the budget for 2023-2024 | Budget 2024-2025 | Revised Budget 2024-2025 | Budget 2025-2026 |
|--|---------------------|---------------------|---|---------------------|--------------------------------|---------------------|
| Commission | 140.00 | 86.07 | | 145.00 | 100.00 | 115.00 |
| Interest on Investment | 1380.00 | 1649.59 | | 1395.00 | 1675.00 | 1925.00 |
| Interest on Loans | 4900.00 | 4290.15 | | 5440.00 | 4830.00 | 5600.00 |
| Exchange | 0.00 | 0.00 | | 0.00 | 0.00 | 0.00 |
| Incidental Income | 0.10 | 0.00 | | 0.10 | 0.00 | 0.00 |
| Income from Lockers | 9.25 | 9.53 | | 9.25 | 10.00 | 12.00 |
| Miscellaneous Income | 17.00 | 10.35 | | 17.00 | 15.00 | 19.00 |
| Income on Govt Securities | 100.00 | 29.61 | | 100.00 | 50.00 | 60.00 |
| Income on Mutual Fund | 5.00 | 70.89 | | 5.00 | 100.00 | 110.00 |
| Insurance | 4.00 | 3.33 | | 4.00 | 4.00 | 5.00 |
| Income on Debit Cards | 1.50 | 1.20 | | 1.70 | 2.00 | 3.00 |
| Income on IMPS and UPI | 1.50 | 3.58 | | 1.70 | 14.00 | 16.00 |
| TOTAL (A) | 6558.35 | 6154.30 | 0.00 | 7118.75 | 6800.00 | 7865.00 |
| Expenditure | | | | | | |
| Interest on Deposits & Borrowings | 4000.00 | 3678.50 | | 4420.00 | 4160.00 | 4800.00 |
| Salaries & Wages | 390.00 | 350.32 | | 400.00 | 410.00 | 490.00 |
| Rent, Rates & Taxes | 60.00 | 54.31 | | 65.00 | 65.00 | 75.00 |
| Insurance | 95.00 | 85.44 | | 95.00 | 97.00 | 110.00 |
| Donation | 5.00 | 0.00 | | 5.00 | 5.00 | 6.00 |
| Electricity & Water Charges | 16.00 | 12.27 | | 17.00 | 16.00 | 18.00 |
| Postage & Telegram | 1.20 | 0.32 | | 1.20 | 1.20 | 2.00 |
| Telephone Charges + EPABX System | 5.00 | 1.95 | | 6.00 | 5.00 | 6.00 |
| Auditors Fees | 8.50 | 4.66 | | 9.00 | 8.00 | 9.00 |
| Printing & Stationery | 16.00 | 12.69 | | 18.00 | 18.00 | 21.00 |
| Advertisement Charges | 17.00 | 14.26 | | 18.00 | 17.00 | 20.00 |
| Conveyance | 17.00 | 13.85 | | 18.00 | 17.00 | 20.00 |
| Misc. Expenses | 22.00 | 16.63 | | 22.00 | 21.00 | 24.00 |
| Subscriptions & Periodicals | 1.80 | 1.01 | | 2.00 | 1.80 | 2.00 |
| Meetings & Seminars Expenses | 5.00 | 2.09 | | 5.00 | 5.00 | 6.00 |
| General Body Expenses | 8.00 | 7.56 | | 8.00 | 9.00 | 10.00 |
| Staff Welfare | 18.00 | 11.60 | | 18.00 | 16.00 | 18.00 |
| Computer Maintenance | 9.00 | 1.42 | | 10.00 | 8.00 | 9.00 |
| Car Maintenance | 13.00 | 10.49 | | 14.00 | 14.00 | 16.00 |
| Entertainment Expenses | 2.50 | 1.64 | | 3.00 | 5.00 | 6.00 |
| Law Charges | 5.00 | 1.42 | | 5.00 | 5.00 | 6.00 |
| Exchange Paid | 0.25 | 0.00 | | 0.25 | 0.25 | 0.25 |
| Clearing Expenses | 7.00 | 3.90 | | 7.00 | 7.00 | 8.00 |
| Security Charges | 17.00 | 13.74 | | 18.00 | 15.00 | 17.00 |
| Incidental Charges | 0.50 | 0.09 | | 0.50 | 0.50 | 0.50 |
| Travelling Expenses | 1.00 | 0.80 | | 1.00 | 1.50 | 2.00 |
| Maintenance *(Repair to Building Generator, Electrical, AMC, Scooter etc) | 16.00 | 4.30 | | 17.00 | 25.00 | 30.00 |
| Bonus/Ex-Gratia | 62.00 | 52.92 | | 33.00 | 35.00 | 45.00 |
| Depreciation/Pro. for Dep | 45.00 | 24.81 | | 45.00 | 40.00 | 45.00 |
| Research & Business Development | 0.25 | 0.00 | | 0.30 | 0.25 | 0.25 |
| Provision for Bad & Doubtful Debts & STD Assets | 190.00 | 446.60 | 256.60 | 190.00 | 250.00 | 250.00 |
| Premium Paid on Govt Sec (Amortisation Amt) | 15.00 | 8.54 | | 15.00 | 15.00 | 17.00 |
| Depreciation on Gov Sec | 30.00 | 0.00 | | 30.00 | 30.00 | 35.00 |
| Provision for Audit Fees | 2.00 | 1.64 | | 2.00 | 2.00 | 3.00 |
| Sitting Fees & Committee Meetings Fee | 32.00 | 21.26 | | 34.00 | 32.00 | 34.00 |
| Consultancy Charges | 25.00 | 13.74 | | 21.00 | 5.00 | 6.00 |
| Gratuity | 0.00 | 3.53 | 3.53 | 0.00 | 0.00 | 0.00 |
| Elections | 0.00 | 0.00 | | 0.00 | 15.00 | 0.00 |
| Bad Debts Wr. Off | 5.00 | 72.27 | 67.27 | 5.00 | 5.00 | 6.00 |
| Software SaaS Payment | 22.00 | 25.23 | 3.23 | 23.00 | 31.00 | 36.00 |
| Staff Annual Medical Aid | 1.00 | 0.00 | | 2.00 | 2.00 | 2.00 |
| Honorarium | 9.50 | 5.96 | | 9.50 | 9.50 | 10.00 |
| Expenses on Debit Card | 5.00 | 2.83 | | 6.00 | 5.00 | 6.00 |
| Membership Charges | 4.00 | 2.02 | | 5.00 | 5.00 | 6.00 |
| Expenses on IMPS and UPI | 7.00 | 10.20 | 3.20 | 8.00 | 15.00 | 17.00 |
| Income Tax Arrears | 5.00 | 6.77 | 1.77 | 0.00 | 4.00 | 0.00 |
| Income Tax | 341.85 | 291.31 | | 375.00 | 346.00 | 415.00 |
| TOTAL (B) | 5558.35 | 5294.89 | 335.60 | 6006.75 | 5800.00 | 6665.00 |
| BUDGETED PROFIT (A - B) | 1000.00 | 859.41 | | 1112.00 | 1000.00 | 1200.00 |

Sd/-
Pramod Kumar Kedia
Chairman

Sd/-
CA. Naveen Kumar Agarwal
Vice Chairman

Sd/-
Suresh Kumar Agarwal
Director

Sd/-
C. V. Rao
General Manager/CEO

GLIMPSES

FELICITATION OF PROMINENT SHAREHOLDERS / GUESTS



BANK ANNIVERSARY



STAFF MEETING



STAFF MEMBERS OF AGRASEN BANK



MONTHLY / QUARTERLY INCOME SCHEME

For Super Senior Citizens
(Single Account Holder)



| Deposit in ₹ | Period | Rate of Interest P.A. | Monthly Interest ₹ | Quarterly Interest ₹ |
|--------------|-----------|-----------------------|--------------------|----------------------|
| 5,00,000/- | 35 Months | 9.00% | 3,722/- | 11,250/- |
| 6,00,000/- | 35 Months | 9.00% | 4,467/- | 13,500/- |
| 7,00,000/- | 35 Months | 9.00% | 5,211/- | 15,750/- |
| 8,00,000/- | 35 Months | 9.00% | 5,955/- | 18,000/- |
| 9,00,000/- | 35 Months | 9.00% | 6,700/- | 20,250/- |

DHAN VRIDDHI SCHEME

Agrasen Dhan Vriddhi Scheme is one of the most lucrative schemes that enables you to save money each Month. Your Installments are safe with us and will fetch you handsome returns.



| Dhan Vriddhi | Interest at 7.00 % P.A. | Interest at 7.25 % P.A. |
|-----------------|-------------------------|-------------------------|
| Invest Monthly | ₹ 5,800/- | ₹ 7,000/- |
| Period | 120 Months | 60 Months |
| Maturity Amount | ₹ 10,07,470/- | ₹ 5,06,866/- |

MONTHLY INCOME SCHEME (for senior citizen)

| Deposit in ₹ | Period | Rate of Interest P.A. | Monthly interest ₹ |
|--------------|-----------|-----------------------|--------------------|
| 1,42,200/- | 35 Months | 8.50% | 1,000/- |
| 2,84,300/- | 35 Months | 8.50% | 2,000/- |
| 4,26,500/- | 35 Months | 8.50% | 3,000/- |
| 5,68,700/- | 35 Months | 8.50% | 4,000/- |
| 7,10,900/- | 35 Months | 8.50% | 5,000/- |

OPEN SAVINGS A/C WITH ZERO BALANCE

SAVINGS A/C
Earn Interest @4% P.A.

PREMIUM CURRENT Account with ₹ 1 LAKH BALANCE

- No Cheque Book Charges
- No Folio Charges
- No NEFT / RTGS Charges

SALIENT FEATURES

- UPI Services
- IMPS-Immediate Payment System
- Internet Banking -View facility.
- RuPay Debit Card facility available.
- RTGS / NEFT facility available.
- Demand Drafts on all centers at Competitive Rates.
- POS / Swipe Machine facility.
- Locker facility available.
- Deposits are insured upto ₹ 5 lacs with DICGC.
- CBDT E-payment facility for online Payment of Income / other Direct Taxes.
- General Insurance Services.
- Pradhan Mantri Suraksha Bima Yojana.
- Pradhan Mantri Jeevan Jyoti Bima Yojana.
- SMS Alerts and E-Statements.
- Positive Pay System.
- QR code

UPI
UNIFIED PAYMENTS INTERFACE

G Pay PhonePe paytm amazon pay

- Send money instantly
- Request / receive money
- Check account balance
- Create / change upi pin
- View transaction history
- Change virtual address

- Round the clock availability
- Single Application for accessing different bank accounts
- Use of Virtual ID is more secure, no credential sharing
- Single click authentication
- Raise Complaint from Mobile App directly

Make Life
More Interesting



INTEREST RATE ON TERM DEPOSITS

| Duration | Rate of Interest (General) | P.A. Rate of Interest (Senior Citizen) | P.A. Rate of Interest (Super Senior Citizen) |
|------------------------------|----------------------------|--|--|
| 15 Days (Auto Renewal) | 4.00% | 4.50% | 4.50% |
| 31 Days to 90 Days | 5.00% | 5.50% | 5.50% |
| 91 Days to 180 Days | 5.50% | 6.00% | 6.00% |
| 181 Days to less than 1 year | 6.00% | 6.50% | 6.50% |
| 1 Year to less than 2 years | 8.00% | 8.50% | 9.00% |
| 2 Years to less than 3 years | 8.00% | 8.50% | 9.00% |
| 3 Years to 5 years | 7.25% | 7.75% | 8.25% |
| Above 5 years | 7.00% | 7.50% | 7.50% |

SPECIAL DEPOSIT SCHEMES*

| Duration | Rate of Interest (General) | P.A. Rate of Interest (Senior Citizen) | P.A. Rate of Interest (Super Senior Citizen) |
|----------|----------------------------|--|--|
| 300 Days | 7.00% | 7.50% | 7.50% |
| 500 Days | 8.25% | 8.75% | 8.75% |

AISHWARYA SAMRIDHI YOJANA*

| Duration | Rate of Interest (General) | P.A. Rate of Interest (Senior Citizen) | P.A. Rate of Interest (Super Senior Citizen) |
|----------|----------------------------|--|--|
| 999 Days | 8.25% | 8.75% | 8.75% |

*Simple Interest
Interest rates are subject to change



SHUBH VIVAH SCHEME

| Deposit in ₹ | Period | Maturity ₹ | Rate of Interest P.A. |
|--------------|----------|-------------|-----------------------|
| 10 lakhs | 3 Years | 12,40,547/- | 7.25% |
| 10 lakhs | 4 Years | 13,32,962/- | 7.25% |
| 10 lakhs | 5 Years | 14,32,261/- | 7.25% |
| 10 lakhs | 6 Years | 15,16,443/- | 7.25% |
| 10 lakhs | 7 Years | 16,25,413/- | 7.00% |
| 10 lakhs | 8 Years | 17,42,213/- | 7.00% |
| 10 lakhs | 9 Years | 18,67,407/- | 7.00% |
| 10 lakhs | 10 Years | 20,01,597/- | 7.00% |

| Particulars | Interest at 7.00 % P.A. | |
|-----------------|-------------------------|--------------|
| Deposit | ₹5,00,000/- | ₹25,00,000/- |
| Period | 120 Months | 120 Months |
| Maturity Amount | ₹10,00,799/- | ₹50,03,993/- |



| Particulars | Interest at 7.00 % P.A. | Interest at 7.25 % P.A. |
|------------------------|-------------------------|-------------------------|
| Monthly Deposit Amount | ₹ 600/- | ₹ 1400/- |
| Period | 120 Months | 60 Months |
| Maturity Amount | ₹ 1,04,221/- | ₹ 1,01,373/- |

| Particulars | Interest at 7.00 % P.A. | Interest at 7.25 % P.A. |
|-----------------|-------------------------|-------------------------|
| Deposit Amount | ₹ 52,500/- | ₹ 71,000/- |
| Period | 120 Months | 60 Months |
| Maturity Amount | ₹ 1,05,084/- | ₹ 1,01,691/- |

26th ANNUAL REPORT 2023-2024



THE AGRASEN CO-OPERATIVE URBAN BANK LTD.

अग्रसेन बैंक | AGRASEN BANK | అగ్రసెన్ బ్యాంక్

Head Office # 15-2-391/392/1, Siddiamber Bazar, Hyderabad - 500012 TS
www.agrasenbank.in info@agrasenbank.in

Branches

Siddiamber Bazar
040 2473 6228

Malakpet
040 2455 0351

Rikab Gunj
040 2456 3981

Secunderabad
040 2789 0309

BOOK POST

