

THE MATTANCHERRY SARVAJANIK CO-OPERATIVE BANK LTD., NO 3284  
P B NO 142, CHERLAL, KOCHI - 682 002

BALANCE SHEET AS ON 31<sup>st</sup> MARCH 2023

	Sch No.	As on 31.03.2023	As on 31.03.2022
<b>CAPITAL &amp; LIABILITIES</b>			
Capital	1	76,407,829.00	72,398,125.00
Reserves and Surplus	2	104,145,314.72	46,062,735.46
Deposits	3	2,096,524,940.03	2,248,586,993.99
Overdue Interest Reserve		30,742,245.00	31,241,405.00
Other Liabilities and Provisions	4	109,874,476.17	105,020,412.46
<b>Total</b>		<b>2,417,694,800.92</b>	<b>2,503,309,671.91</b>
<b>ASSETS</b>			
Cash & Balances with Reserve Bank of India	5	17,517,745.78	141,917,749.39
Balances with Banks & Money at Call and Short Notice	6	334,781,675.73	493,491,244.85
Investments	7	492,252,541.51	530,477,641.41
Advances	8	1,355,422,241.72	1,258,536,467.92
Interest Receivable	9	24,735,828.35	26,948,091.00
Interest Receivable on NPA		30,742,245.00	31,241,405.00
Fixed Assets	10	44,685,609.00	11,523,861.78
Other Assets	11	17,556,913.83	7,173,207.56
<b>Total</b>		<b>2,417,694,800.92</b>	<b>2,503,309,671.91</b>
Contingent Liabilities	12	3,519,136.35	90,500.00
Bills for Collection			

Notes on accounts, Accounting policies and Schedules form an integral part of the accounts and are annexed separately.

As per our report of even date

For G.Venugopal Kamath and Co.  
Chartered Accountants  
Firm Registration Number: 0046745



CA. Vasanth V. Kamath  
Partner  
Membership No. 230826

Place: Kochi  
Date: 23-06-2023

Sri. Satnakumar G.  
Chairman

Sri. V. Jayaprasad  
Vice Chairman

Sri. Viswanath Hari Bhat

Sri. Umesh Mallia V

Sri. Suresh A. Pai

Sri. Neelima R. Pai

Smt. Chandramathy S. Shenoy

Smt. Lalitha Prakash

Smt. Uma R. Kamath

Smt. Sandhya Mahesh

Sri. Dandapani P

Latha C.K. Deputy General Manager in Charge



**SCHEDULES TO BALANCE SHEET AS ON 31<sup>st</sup> MARCH, 2023****Schedule 1 - Capital**

	As on 31.03.2023	As on 31.03.2022
<b>I) Authorised Capital:</b> 40,00,000 (Previous year 40,00,000 ) Shares of Rs.25 each	100,000,000.00	100,000,000.00
<b>II) Issued, Subscribed and Paid Up Capital:</b> 30,56,313(Previous year 28,95,925) Shares of Rs.25 each	76,407,825.00	72,398,125.00
Of II above, held by:		
(a) Individuals - Rs.7,57,27,200.00 (Previous year: Rs.7,23,18,350.00)		
(b) Co-operative Institutions - Nil		
(c) State Government - Nil		
(d) Business Firms -Rs.6,80,625/- (Previous year: Rs.79,775/-)		
<b>Total</b>	<b>76,407,825.00</b>	<b>72,398,125.00</b>

**Schedule 2 - Reserves and Surplus**

	As on 31.03.2023	As on 31.03.2022
<b>I. Statutory Reserve</b>		
Opening Balance	31,430,314.46	25,984,458.46
Transfer from Suspense, Unclaimed Dividend	10,925.00	5,445,856.00
Closing Balance	31,441,239.46	31,430,314.46
<b>II. Investment Depreciation Fund</b>		
Opening Balance	1,907.67	1,907.67
Additions during the year	-	-
Deductions during the year	-	-
Closing Balance	1,907.67	1,907.67
<b>III. Bonus to Employees Fund</b>		
Opening Balance	117,108.00	117,108.00
Additions during the year	-	-
Deductions during the year	-	-
Closing Balance	117,108.00	117,108.00
<b>IV. Building Fund</b>		
Opening Balance	14,054,283.08	14,054,283.08
Transfer from profits of preceding year	-	-
Closing Balance	14,054,283.08	14,054,283.08
<b>V. Capital Reserve Fund</b>		
Opening Balance	2,530,027.58	2,493,927.58
Additions during the year	34,500.00	36,100.00
Deductions during the year	-	-
Closing Balance	2,564,527.58	2,530,027.58
<b>VI. Dividend Equilization Fund</b>		
	170,507.24	170,507.24
	170,507.24	170,507.24
<b>VII. Contingent Fund for Standard Assets</b>		
Opening Balance	4,657,094.44	4,163,910.00
Transfer from Profit & Loss Account	622,800.24	493,184.44
Closing Balance	5,279,894.68	4,657,094.44
<b>VIII. Ertiga Car Recoupment-Fund</b>		
Opening Balance	581,653.20	581,653.20
Transfer from Profit & Loss Account	387,768.80	-
Closing Balance	969,422.00	581,653.20





Investment Fluctuation Reserve		
Opening Balance		-
Transfer from Profit & Loss Account	48,108.85	-
Closing Balance	48,108.85	-
<b>X. Revaluation Reserve</b>		
Opening Balance		-
Additions in Current Year	34,448,137.97	-
Deductions during the year	843.00	-
Closing Balance	34,447,294.97	-
<b>XI. Balance in Profit &amp; Loss Account</b>		
Balance as on 01.04.2022	(7,480,160.21)	(13,532,643.97)
Transfer from profits of preceeding year	60,000.00	-
Less: Transfer to Education fund	100,000.00	-
Member Relief Fund	22,691,181.40	6,052,483.76
Add: Profit/(loss) for the year	15,051,021.19	(7,480,160.21)
Closing Balance		
<b>Total (I, II, III, IV, V, VI, VII, VIII, IX, X, XI)</b>	<b>104,145,314.72</b>	<b>46,062,735.46</b>

#### Schedule 3 - Deposits

	As on 31.03.2023	As on 31.03.2022
<b>I. Demand Deposits</b>		
(a) From Bank	9,803,483.64	11,204,419.45
(b) From Others		
<b>II. Savings Bank Deposits</b>		
(a) From Bank	368,981,195.19	374,655,796.14
(b) From Others		
<b>III. Term Deposits</b>		
(a) From Bank	1,717,740,261.20	1,862,726,778.40
(b) From Others		
<b>Total (I, II and III)</b>	<b>2,096,524,940.03</b>	<b>2,248,586,993.99</b>

#### Schedule 4 - Other Liabilities and Provisions

	As on 31.03.2023	As on 31.03.2022
<b>I. Bills Payable</b>	1,327,883.02	155,079.52
<b>II. Unclaimed Dividends</b>	2,538,268.00	2,712,487.00
<b>III. Others (including provisions)</b>	105,563,219.92	101,707,740.71
<b>IV. ATM Switch Reconciliation Balance</b>	445,105.23	445,105.23
<b>Total</b>	<b>109,874,476.17</b>	<b>105,020,412.46</b>

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Schedule 5 - Cash & Balances with Reserve Bank of India

	As on 31.03.2023	As on 31.03.2022
Cash in hand & in ATM	10,805,310.76	12,048,619.83
Balances with State Bank of India.		
(a) In Current Account	3,785,208.50	8,899,603.74
(b) In Other Accounts	-	-
III. Balances with State Co-operative Banks		
(a) In Current Account	2,484,862.06	3,934,607.36
(b) In Other Accounts	100,442,364.46	117,034,918.46
<b>Total (I, II and III)</b>	<b>117,517,745.78</b>	<b>141,917,749.39</b>

Schedule 6 - Balances with Banks & Money at Call and Short Notice

	As on 31.03.2023	As on 31.03.2022
I. Balance with other banks		
(a) Current Deposits	87,532,950.73	100,740,194.85
(b) Fixed Deposits	247,248,725.00	394,751,050.00
<b>Total</b>	<b>334,781,675.73</b>	<b>495,491,244.85</b>

Schedule 7 - Investments

	As on 31.03.2023	As on 31.03.2022
I. Investments in India in		
(a) Central and State Government Securities	492,224,041.51	530,449,141.41
(b) Debentures and bonds (NSC)	1,000.00	1,000.00
(c) Shares of Co-operative Banks	27,500.00	27,500.00
II. Investments outside India		
<b>Total</b>	<b>492,252,541.51</b>	<b>530,477,641.41</b>

Schedule 8 - Advances

	As on 31.03.2023	As on 31.03.2022
I. (a) Bills Purchased and Discounted	-	-
(b) Cash Credits, Overdrafts & Loans Repayable on Demand	341,542,058.32	278,731,045.56
(c) Term Loans	1,013,880,183.40	979,805,422.36
<b>Total</b>	<b>1,355,422,241.72</b>	<b>1,258,536,467.92</b>
II. (a) Secured by Tangible Assets	1,333,084,091.13	1,208,924,333.58
(b) Secured by Bank/Government Guarantees		
(c) Unsecured	22,338,150.59	49,612,134.34
<b>Total</b>	<b>1,355,422,241.72</b>	<b>1,258,536,467.92</b>
III. Advances in India		
(a) Priority Sector	937,189,811.60	789,121,793.23
(b) Public Sector		
(c) Banks		
(d) Others	418,232,430.12	469,414,674.67
<b>Total</b>	<b>1,355,422,241.72</b>	<b>1,258,536,467.92</b>

Schedule 9 - Interest Receivable

	As on 31.03.2023	As on 31.03.2022
II. Interest Accrued		
(a) Interest receivable on Loans & Advances	12,130,932.00	12,723,767.00
(b) Interest receivable on Investments	8,586,215.00	9,200,577.00
(c) Interest on inter Bank fund	4,018,681.35	5,023,750.00
<b>Total</b>	<b>24,735,828.35</b>	<b>26,948,094.00</b>

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**Schedule 10 - Fixed Assets**

	As on 31.03.2023	As on 31.03.2022
I. Premises	12,793,670.59	12,793,670.59
At cost as on 31st March of the preceding year	34,448,137.97	
Revaluation during the year		
Additions during the year		
Deductions during the year	4,031,786.56	3,225,798.99
Depreciation to date	43,210,022.00	9,567,871.60
II. Other Fixed Assets(Including Furniture & Fixtures)	23,683,862.09	23,168,108.11
At cost as on 31st March of the preceding year	302,560.11	515,753.98
Additions during the year		
Deductions during the year	22,510,833.20	21,777,671.87
Depreciation to date	1,475,587.00	1,955,990.18
<b>Total (I+II)</b>	<b>44,685,609.00</b>	<b>11,523,861.78</b>

**Schedule 11  
Other Assets**

	As on 31.03.2023	As on 31.03.2022
(a) Sundry Advances	264,500.00	25,000.00
(b) KSEB Deposit	88,636.00	88,636.00
(c) Fraud by Employee	184,852.56	184,852.56
(d) Tax Paid in Advance/Tax Deducted at Source	12,147,612.00	6,000,531.00
(e) KCD Kshema Nidhi	100,000.00	100,000.00
(f) PAN Card processing coupons	2,070.00	14,949.00
(g) Prepaid Insurance	27,530.00	30,754.00
(h) UTI (IT & S) Security Deposit	10,000.00	10,000.00
(i) UTI (IT & S) Security Deposit	13,749.07	12,012.00
(j) DEAF Receivable	274,331.00	320,100.00
(k) Prepaid Expenses	278,610.00	204,671.00
(l) TDS Recoverable from Depositors	15,713.00	15,559.00
(m) MY Bank Mobile Application		125,910.00
(n) ATM Charges Receivable	3,694,310.20	40,233.00
(o) Deferred Tax Asset	455,000.00	
(o) ATM suspense		
<b>Total</b>	<b>17,556,913.83</b>	<b>7,173,207.56</b>

**Schedule 12  
Contingent liabilities and Bills for Collection**

	As on 31.03.2023	As on 31.03.2022
I. Claims against the bank not acknowledged as debts		
II. Liability for partly paid investments		
III. Liability on account of outstanding forward exchange contracts		
IV. Guarantees given on behalf of constituents	90,500.00	90,500.00
(a) In India		
(b) Outside India		
V. Acceptances, endorsements and other obligations	3,428,636.35	2,961,432.62
VI. Amount Transferred to DEAF		
VII. Other items for which the bank is contingently liable	3,519,136.35	3,051,932.62
<b>Total</b>		

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ANNEXURE TO BALANCE SHEET

Schedule 4(iii) - Others (Including provisions)

Particulars	As on 31.03.2023	As on 31.03.2022
(a) Statutory Audit Fee & Professional Charges Payable	540,000.00	615,000.00
(b) Provision For Income Tax	11,317,793.00	5,676,563.00
(c) Gratuity / Leave Encashment Payable	7,031,562.00	3,000,000.00
(d) Suspense Payable	6,789.00	5,596.00
(e) Charamanandara Sahaya Nidhi	7,940,125.00	8,060,725.00
(f) Staff Security Deposit	61,000.00	57,000.00
(g) CSN Ex-Members	36,000.00	36,000.00
(h) Reserve Provision for NPA	38,878,067.00	38,878,067.00
(i) Additional Provision for Resolution Framework 2.0	6,767,854.65	6,767,854.65
(j) Provision for schedule difference	168,932.56	168,932.56
(k) Provision for Employees fraud	15,920.00	15,920.00
(l) Tax Deducted at Source Payable	1,073,691.00	1,508,560.00
(m) SLI/GIS/Welfare Fund Contribution of Employees	105,440.00	60,363.00
(n) Election Deposit	500.00	500.00
(o) GST Payable	318,858.00	82,174.00
(p) Outstanding Difference in COMP Loan	1,171,547.33	782,104.73
(q) Interest Payable	29,160,687.20	35,601,199.92
(r) Expenses Payable	80,575.00	112,560.00
(s) Bonus Payable	306,736.00	277,666.00
(t) Flood Cess payable		1,014.85
(u) Other liabilities and provisions	575,752.18	
(v) Share suspense	5,390.00	
<b>Total</b>	<b>105,563,219.92</b>	<b>101,707,740.71</b>

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THE MATTANCHERRY SARVAJANIK CO-OPERATIVE BANK LTD., NO 3284  
P B NO 142, CHERLAL KOCHI - 682 002

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2023

Particulars	Sch No.	For The Year Ended 31.03.2023	For The Year Ended 31.03.2022
<b>I. Income</b>			
Interest Earned	13	205,186,273.38	211,682,150.15
Other Income	14	9,062,801.36	4,650,410.73
<b>Total</b>		<b>214,249,074.74</b>	<b>216,332,560.88</b>
<b>II. Expenditure</b>			
Interest Expended	15	130,374,250.28	147,904,852.85
Salaries and Allowances	16	41,075,395.85	34,066,331.00
Directors & Local Committee Members' Fees	17	809,400.00	331,600.00
Rent, Taxes, Insurance and Lighting	18	4,189,592.84	3,941,932.90
Legal Charges		75,000.00	250.00
Postage and Telephone		329,147.00	323,348.00
Audit Fee	19	718,000.00	765,504.00
Depreciation and Repairs	20	4,125,619.78	3,942,827.91
Printing and Stationery	21	1,951,313.58	605,080.51
Other Expenses	22	3,014,550.14	4,484,859.82
Provisions and Contingencies	23	1,119,892.42	7,261,039.00
<b>Total</b>		<b>188,382,161.89</b>	<b>203,830,826.33</b>
<b>III. Profit/Loss</b>			
Net Profit/ Loss (-) for the year		25,866,912.85	12,501,934.76
Provision for tax		6,393,931.00	4,976,363.00
Provision for deferred tax - (asset)		(3,654,077.20)	(40,233.00)
<b>Total</b>		<b>23,127,059.05</b>	<b>7,565,604.76</b>
<b>IV. Appropriations</b>			
Transfer to statutory reserves			1,313,121.00
Transfer to Ertiga car Recoupment Fund		387,768.80	
Transfer to Investment Fluctuation Reserve		48,108.85	
Balance carried over to balance sheet		22,691,181.40	6,052,483.76

Notes on accounts, Accounting policies and Schedules form an integral part of the accounts and are annexed separately.

As per our report of even date

For G.Venugopal Kamath and Co.  
Chartered Accountants  
Firm Registration Number: 0046745

CA. Vasanth V. Kamath  
Partner  
Membership No. 230826

Place: Kochi  
Date: 23-06-2023

Sri. Sannakumar G.  
Chairman

Sri. Viswanath Hari Bhat

Sri. Suresh A. Pai

Smt. Chandramathy S. Shenoy

Smt. Uma R. Kamath

Sri. Dandapani P

Sri. P.V. Jayaprakash  
Vice Chairman

Sri. Umesh Mallik V.

Sri. Narayan R. Pai

Smt. Lalitha Prasada

Smt. Sandhya Mahesh

Latha C.K. Deputy General Manager in Charge

THE MATTANCHERRY SARVAJANIK CO-OPERATIVE BANK LTD., NO 3284  
P B NO 142, CHERLAI, KOCHI - 682 002

**SCHEDULES TO PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDING 31st MARCH, 2023**

**Schedule 13  
Interest Earned**

	Year Ended on 31.03.2023	Year Ended on 31.03.2022
(a) Interest on Advances	137,942,734.13	143,724,631.25
(b) Income on Investments	37,610,854.60	36,916,370.60
(c) Interest on Inter Bank Funds	28,665,757.35	24,164,681.00
(d) Interest on Non-SLR Investments	966,927.30	6,876,467.30
<b>Total</b>	<b>205,186,273.38</b>	<b>211,682,150.15</b>

**Schedule -14  
Other Income**

	Year Ended on 31.03.2023	Year Ended on 31.03.2022
(a) Commission and Exchange	7,354.00	4,619.00
(b) Locker rent	664,400.00	493,000.00
(c) Stationery Charges	2,736,873.38	1,912,485.03
(d) Foreclosure Charges	11,000.00	3,000.00
(e) Nominal Membership fees	127.00	92.00
(f) Entrance Fee	37,159.00	44,050.00
(g) Miscellaneous Income	772,209.25	121,480.62
(h) PAN Card Service Charges	7,020.00	6,320.00
(i) Notice Card Charges	1,021,177.00	392,098.34
(j) Maximus EVM Chip Card	303,354.75	282,612.76
(k) ATM Usage Charges	1,588,431.98	1,252,487.98
(l) Processing Charges		33,450.00
(m) Property inspection charges		100,000.00
(n) Execution Fees	1,465.00	405.00
(o)Kyc Cersai Fees Income	1,720,200.00	
(p)Interest on IT Refund	174,780.00	
(q) CRIF High Mark Report Charges	17,250.00	
<b>Total</b>	<b>9,062,801.36</b>	<b>4,650,410.73</b>

**Schedule 15  
Interest Expended**

	Year Ended on 31.03.2023	Year Ended on 31.03.2022
(a) Interest paid on Deposits	130,370,498.28	147,901,739.85
(b) Interest paid on Staff Security Deposit	3,752.00	3,115.00
	<b>130,374,250.28</b>	<b>147,904,852.85</b>

**Schedule 16  
Salaries & Allowances**

	Year Ended on 31.03.2023	Year Ended on 31.03.2022
(a) Salaries & Allowances	50,115,811.00	26,418,857.00
(b) Provident Fund Contribution	3,471,241.00	3,253,278.00
(c) Medical Aid	171,333.00	153,331.00
(d) K.S.C.E.W Fund contribution	69,940.00	62,140.00
(e) L.W.Fund Contribution	4,058.34	3,355.00
(f) Gratuity contribution	3,247,855.00	2,180,605.00
(g) PF Administration charges	172,147.00	222,811.00
(h) Staff Training Expenses	34,626.92	12,305.00
(i) Staff Welfare Expenses	169,241.00	174,733.00
(j) Bonus	306,736.00	543,999.00
(k) Leave Encashment- Premium	1,830,870.00	1,036,755.00
(l)Substaff Recruitment Expenses	101,536.34	
<b>Total</b>	<b>41,675,395.85</b>	<b>34,066,331.00</b>

HEAD OFFICE  
30/3/23





**Schedule 17**  
**Directors and Local Committee Members Fees**

	Year Ended on 31.03.2023	Year Ended on 31.03.2022
(a) Sitting Fees	629,400.00	354,600.00
(b) Honorarium to Chairman	180,000.00	180,000.00
<b>Total</b>	<b>809,400.00</b>	<b>534,600.00</b>

**Schedule 18**  
**Rent, Taxes, Insurance and Lighting**

	Year Ended on 31.03.2023	Year Ended on 31.03.2022
(a) Rates & Taxes	187,548.84	9,660.90
(b) Lighting & Water Charges	675,004.00	639,365.00
(c) Insurance	3,301,024.00	3,267,552.00
(d) Subscription	24,016.00	23,335.00
(e) Affiliation fee	2,000.00	2,000.00
<b>Total</b>	<b>4,189,592.84</b>	<b>3,941,932.90</b>

**Schedule 19**  
**Audit Fees**

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
(a) Concurrent & Other Audit fees	268,000.00	300,504.00
(b) Statutory Audit fees	450,000.00	465,000.00
<b>Total</b>	<b>718,000.00</b>	<b>765,504.00</b>

**Schedule 20**  
**Depreciation and Repairs**

	Year Ended on 31.03.2023	Year Ended on 31.03.2022
(a) Depreciation	1,588,107.86	1,785,929.82
(b) Repairs & Maintenance & ASP Rent	2,537,511.92	2,156,898.12
<b>Total</b>	<b>4,125,619.78</b>	<b>3,942,827.95</b>

**Schedule 21**  
**Printing and Stationery**

	Year Ended on 31.03.2023	Year Ended on 31.03.2022
(a) Printing & Stationery	792,538.63	429,217.00
(b) Advertisement	1,158,774.95	181,867.50
<b>Total</b>	<b>1,951,313.58</b>	<b>611,084.50</b>



Schedule 22  
Other Expenses

	Year Ended on 31.03.2023	Year Ended on 31.03.2022
(a) Sarvajank Vidhya Puraskar		
(b) Travelling Expenses	209,810.00	379,917.00
(c) Bank charges	57,207.00	18,260.00
(d) General Body Expenses	25,605.90	34,708.25
(e) Amortization of premium on govt securities	901,076.44	736,065.76
(f) KCD Kshema Nidhi Expenses	225,099.90	214,135.29
(g) Donations	23,600.00	23,000.00
(h) Security Charges		312,999.00
(i) CSR Activity Expenses	417,000.00	383,500.00
(j) Service Charges		37,500.00
(k) Vehicle Expenses & Rent	153,523.39	105,118.20
(l) Election to Managing Committee	74,591.80	54,419.79
(m) CSN Claim Settlement	348,673.00	763,354.93
(n) Training Fees to Directors and CEO	26,250.00	739,321.00
(o) Other Expenses	552,112.71	40,664.00
<b>Total</b>	<b>3,014,550.14</b>	<b>4,484,859.82</b>

Schedule 23  
Provisions and Contingencies

	Year Ended on 31.03.2023	Year Ended on 31.03.2022
(a) Provision for PA	622,800.24	493,184.44
(b) Provision as per RF 2-0	497,092.18	6,767,854.65
(c) Provision for bad debts	1,119,892.42	7,261,039.09
<b>Total</b>		

*[Handwritten Signature]*

