



കേരള ഗ്രാമീണ ബാങ്ക്
Kerala Gramin Bank

(A Government owned scheduled bank sponsored by Canara Bank)

Head Office : Malappuram



Kerala's own Bank
കേരളത്തിന്റെ സ്വന്തം ബാങ്ക്

BALANCE SHEET AS ON 31-03-2024				₹ in '000
Capital & Liabilities	Schedule	As on 31-03-2024	As on 31-03-2023	
Capital	1	70,11,792	68,15,857	
Reserves & Surplus	2	1,60,75,453	1,22,45,373	
Deposits	3	24,50,98,298	21,95,40,066	
Borrowings	4	4,94,74,876	4,57,83,225	
Other Liabilities & Provisions	5	1,34,06,777	1,06,57,206	
TOTAL	::	33,10,67,196	29,50,41,727	
Assets	Schedule	As on 31-03-2024	As on 31-03-2023	
Cash and Balance with Reserve Bank of India	6	1,52,61,938	1,23,37,738	
Balances with Banks & Money at Call and Short notice	7	2,12,67,714	3,15,34,931	
Investments	8	5,11,49,171	4,40,90,694	
Advances	9	23,22,06,099	19,89,08,693	
Fixed Assets	10	9,96,804	8,65,543	
Other Assets	11	1,01,85,470	73,04,128	
TOTAL	::	33,10,67,196	29,50,41,727	
Contingent Liabilities	12	12,20,148	13,58,138	
Bills for collection	12	22,198	1,09,798	
Significant Accounting Policies	17			
Notes on Accounts	18			

Schedules referred to above form an integral part of the Balance Sheet

Sd/-
Benny Kurian
Senior Manager

Sd/-
Gopakumar K
Chief Manager

Sd/-
K.K.Rajesh N Nair
General Manager

For and on behalf of the Board of Directors

As per our report on even date attached

Sd/-
Smt. Vimala Vijayabhaskar
Chairperson

Sd/-
Sri. S. Sankar
Director

For G Venugopal Kamath & Co.
Chartered Accountants
Firm Registration. No. 0046745

Sd/-
Sri. Cecil Timothy D.
Director

Sd/-
Sri. S Anil Kumar Nair
Director

Sd/-
(CA R. Ramachandran)
Partner
Membership No. 23982

Sd/-
Smt. Mamatha A Joshi
Director

Sd/-
Smt. Shiny George
Director

Place: Malappuram
Date: 31-05-2024



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PROFIT AND LOSS ACCOUNT 31-03-2024				₹ in "000
Particulars	Schedule	Year Ended 31-03-2024	Year Ended 31-03-2023	
I. INCOME:-				
Interest earned	13	2,52,86,263	2,21,12,292	
Other Income	14	45,19,783	36,05,897	
TOTAL	::	2,98,06,046	2,57,18,189	
II. EXPENDITURE:-				
Interest expended	15	1,45,73,778	1,13,40,049	
Operating expenses	16	89,79,975	89,89,068	
Provisions and Contingencies	18.A.10.e	8,04,363	10,46,897	
TOTAL	::	2,43,58,116	2,13,76,014	
III. PROFIT / LOSS:-				
Profit/ (Loss) for the period before Tax		54,47,930	43,42,175	
Less: Income tax for the current year		(16,80,037)	(16,53,961)	
Add: Deferred tax		2,90,163	5,57,845	
Less: Income tax for Prior Years		-	-	
Net Profit/ (Loss) for the period after Tax		40,58,056	32,46,059	
Profit/ (Loss) brought forward		27,87,810	4,35,288	
TOTAL	::	68,45,866	36,81,347	
IV. APPROPRIATIONS:-				
Transfer to Training and Technology Development Fund		2,23,193	-	
Transfer to/ (from) Investment Fluctuation Reserve		80,666	(80,666)	
Transfer to Statutory Reserve		10,14,514	8,11,515	
Transfer to Capital Reserve		11,748	6,245	
Transfer to Special Reserve u/s 36(1) (viii) of the Income Tax Act		1,80,010	1,56,443	
Balance of Profit/ (Loss) carried over to Balance Sheet		53,35,735	27,87,810	
TOTAL	::	68,45,866	37,62,013	
Earnings Per Share -Basic & Diluted (₹)		6.38	5.11	
Earnings Per Share - Diluted (₹)	18.A.15	5.79	4.76	
Significant Accounting Policies	17			
Notes on Accounts	18			

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Benny Kurian
Senior Manager

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Gopakumar K
Chief Manager

Sd/-

K.K.Rajesh N Nair
General Manager

For and on behalf of the Board of Directors

As per our report on even date attached

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Chairperson

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(CA R. Ramachandran)

Partner

Membership No. 23982

Sd/-

Smt. Mamatha A Joshi
Director

Sd/-

Smt. Shiny George
Director

Place: Malappuram

Date: 31-05-2024

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31-03-2024

SCHEDULE – 1 – CAPITAL		₹ in "000	₹ in "000
Particulars		As on 31-03-2024	As on 31-03-2023
1	Authorised Capital (Two hundred crore shares of ₹ 10 each)	2,00,00,000	2,00,00,000
2	Issued, Subscribed and paid up capital (63,58,54,230 shares of ₹ 10 each)	63,58,542	63,58,542
3	Share Capital Deposit		
	State Government	1,95,935	-
	Canara Bank	4,57,315	4,57,315
	TOTAL	70,11,792	68,15,857

*Refer Note No.18.B.5

SCHEDULE – 2 – RESERVES & SURPLUS		₹ in "000	₹ in "000
Particulars		As on 31-03-2024	As on 31-03-2023
1	Statutory Reserve		
	Opening balance	31,40,522	23,29,007
	Additions during the Year	10,14,514	8,11,515
	Deductions during the Year	-	-
	Closing balance	41,55,036	31,40,522
2	Capital Reserves		
a	Capital Reserve		
	Opening balance	2,67,876	2,61,631
	Additions during the Year	11,748	6,245
	Deductions during the Year	-	-
	Closing balance	2,79,624	2,67,876
b	Revaluation Reserve		
	Opening balance	1,93,389	1,10,509
	Additions during the Year		85,407
	Deductions during the Year*	4,783	2,527
	Closing balance	1,88,606	1,93,389
3	Revenue and Other Reserves		
a	General Reserves		
	Opening balance	45,57,074	45,57,074
	Additions during the Year	-	-
	Deductions during the Year	-	-
	Closing balance	45,57,074	45,57,074
b	Special Reserve u/s 36(1)(viii) of the Income Tax Act		
	Opening balance	3,55,009	1,98,566
	Additions during the Year	1,80,010	1,56,443
	Deductions during the Year	-	-
	Closing balance	5,35,019	3,55,009
c	Investment fluctuation Reserves		
	Opening balance	9,43,693	10,24,359
	Additions during the Year	80,666	-
	Deductions during the Year	-	80,666
	Closing balance	10,24,359	9,43,693
4	Balance of Profit and Loss Account	53,35,735	27,87,810
	TOTAL (1 to 3)	1,60,75,453	1,22,45,373

* Refer Note No.18.B.9

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31-03-2024

SCHEDULE – 3 - DEPOSITS		₹ in "000	₹ in "000
Particulars		As on 31-03-2024	As on 31-03-2023
A	I. Demand Deposits		
	i. From Bank	-	
	ii. From others	26,01,238	23,31,068
	II. Savings Bank Deposits	10,03,10,918	9,53,06,439
	III. Term Deposits		
	i. From Banks	27,92,511	5,32,488
	ii. From others	13,93,93,631	12,13,70,071
	TOTAL	24,50,98,298	21,95,40,066
B	i. Deposits of branches in India	24,50,98,298	21,95,40,066
	ii. Deposits of branches outside India	-	
	TOTAL	24,50,98,298	21,95,40,066
SCHEDULE – 4 - BORROWINGS		₹ in "000	₹ in "000
Particulars		As on 31-03-2024	As on 31-03-2023
I.	Borrowings in India		
	i. Reserve Bank of India	-	-
	ii. Canara Bank	-	-
	iii. NABARD	4,50,42,014	4,43,87,802
	iv. Other Banks	7,59,182	12,55,659
	v. Other Institutions & Agencies	36,73,680	1,39,764
II.	Borrowings outside India	-	
	TOTAL ::	4,94,74,876	4,57,83,225
	(Secured borrowings included in I & II above)	-	-
SCHEDULE – 5 – OTHER LIABILITIES & PROVISIONS		₹ in "000	₹ in "000
Particulars		As on 31-03-2024	As on 31-03-2023
1	Bills payable	53,346	69,505
2	Interest accrued	18,28,295	15,25,087
3	Others (including provisions)	1,15,25,136	90,62,614
	TOTAL ::	1,34,06,777	1,06,57,206
	*Provision for standard assets included in 3 above. (Refer Note No.18.A.4.a)	45,29,510	40,07,305

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31-03-2024

SCHEDULE – 6 – CASH & BALANCES WITH RBI		₹ in "000	₹ in "000
Particulars		As on 31-03-2024	As on 31-03-2023
I.	Cash in hand	12,41,861	13,22,196
II.	Balance with RBI		
	i. In Current account	1,01,40,077	1,10,15,542
	ii. In other accounts	38,80,000	-
	TOTAL ::	1,52,61,938	1,23,37,738
SCHEDULE – 7 – BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE		₹ in "000	₹ in "000
Particulars		As on 31-03-2024	As on 31-03-2023
I.	In India		
	i. Balances with Banks		
	a) In Current accounts	6,51,852	4,51,069
	b) In other deposit accounts	2,06,15,862	3,10,83,862
	ii. Money at call and short notice	-	
II.	Outside India	-	
	TOTAL ::	2,12,67,714	3,15,34,931
SCHEDULE – 8 – INVESTMENTS		₹ in "000	₹ in "000
Particulars		As on 31-03-2024	As on 31-03-2023
I.	Investments in India in		
	i. Govt. securities	5,01,34,633	4,30,58,216
	ii. Other approved securities	-	
	iii. Debentures & Bonds	9,56,122	10,04,582
	iv. Shares	2,897	2,897
	v. Others (Mutual Fund Units and Term Money Deposits)	55,519	24,999
II.	Investments outside India	-	
	TOTAL ::	5,11,49,171	4,40,90,694
*Refer Note No.18.A.3			
SCHEDULE – 9 – ADVANCES (NET OF PROVISIONS)		₹ in "000	₹ in "000
Particulars		As on 31-03-2024	As on 31-03-2023
A	i. Bills purchased and discounted	37,381	700
	ii. Cash credits, overdrafts and loans repayable on demand	15,72,90,435	12,91,42,641
	iii. Term loans	7,48,78,283	6,97,65,352
	TOTAL ::	23,22,06,099	19,89,08,693
B	i. Secured by Tangible Assets	21,04,47,447	18,07,15,067
	ii. Covered by Bank/Govt.guarantees	28,75,482	7,18,042
	iii. Unsecured	1,88,83,170	1,74,75,584
	TOTAL ::	23,22,06,099	19,89,08,693
C	I. Advances in India		
	i. Priority Sector	21,60,67,057	18,54,11,021
	ii. Public Sector	-	
	iii. Banks	-	
	iv. Others	1,61,39,042	1,34,97,672
	TOTAL ::	23,22,06,099	19,89,08,693
	II. Advances outside India	-	
	TOTAL (C.I & C.II) ::	23,22,06,099	19,89,08,693

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31-03-2024

SCHEDULE – 10 – FIXED ASSETS			₹ in "000	₹ in "000
Particulars		As on 31-03-2024	As on 31-03-2023	
I	Premises (Including Land)			
	At cost/ valuation as on 31st March of the preceding year	2,51,104	1,65,697	
	Additions during the year	-	-	
	Revaluations made during the year	-	85,407	
	Deductions during the year	-	-	
	Depreciation to date	27,244	21,375	
	NET BALANCE – (I)	2,23,860	2,29,729	
II	Other Fixed Assets (Incl Furniture & Fixtures)			
	At cost as on 31st March of the preceding year	21,07,145	18,97,920	
	Additions during the year	3,58,841	2,30,598	
	Deductions during the year	1,746	21,373	
	Depreciation to date	16,91,296	14,71,331	
	NET BALANCE – (II)	7,72,944	6,35,814	
	TOTAL (I+II)	9,96,804	8,65,543	

Note: Premises comprise of revalued amounts of land and building.

SCHEDULE – 11 – OTHER ASSETS			₹ in "000	₹ in "000
Particulars		As on 31-03-2024	As on 31-03-2023	
I	Inter-office adjustments(net)	258	731	
ii	Interest accrued	15,24,242	13,05,812	
iii	Tax paid in advance/tax deducted at source	17,51,279	14,50,649	
iv	Stationery & Stamps	29,634	31,308	
v	Non-banking assets acquired in satisfaction of claims	-	-	
vi	Deferred Tax Asset (Net)	13,10,525	10,20,362	
vii	Others	55,69,532	34,95,266	
	TOTAL ::	1,01,85,470	73,04,128	

* Refer Note No. 18.A.16

SCHEDULE – 12 – CONTINGENT LIABILITIES*			₹ in "000	₹ in "000
Particulars		As on 31-03-2024	As on 31-03-2023	
I	Claims against the bank not acknowledged as debts	23,502	28,459	
ii	Guarantees given on behalf of constituents			
	(a) In India	84,294	80,161	
	(b) Outside India		-	
iii	Other items for which the bank is contingently Liable	66,023	6,45,198	
iv	Unclaimed deposits	10,46,329	6,04,320	
	TOTAL ::	12,20,148	13,58,138	
	Bills for collection	22,198	1,09,798	

*Refer Note no. 18.A.7 and 18.B.8

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2024

SCHEDULE – 13 – INTEREST EARNED		₹ in "000	₹ in "000
Particulars		Year Ended 31-03-2024	Year Ended 31-03-2023
I.	Interest/discount on advance/bills	2,02,86,894	1,77,95,287
II.	Income on Investments	32,08,535	28,46,494
III.	Interest on balances with Reserve Bank of India and other Inter bank funds	17,90,834	14,70,511
IV	Others	-	-
TOTAL ::		2,52,86,263	2,21,12,292
SCHEDULE – 14 – OTHER INCOME		₹ in "000	₹ in "000
Particulars		Year Ended 31-03-2024	Year Ended 31-03-2023
I	Commission, Exchange and Brokerage	24,16,268	20,79,877
II	Profit on sale of land Buildings and other assets	724	2,452
	Less: Loss on sale of land Buildings & other assets	(576)	(15,919)
III	Profit on sale of investments	2,34,735	1,60,240
	Less: Loss on sale of investments and provision for MTM loss	(501)	(2,35,688)
IV	Income earned by way of dividends from subsidiaries/companies and/or joint ventures abroad/ in India	43	23
V	Miscellaneous Income	18,69,090	16,14,912
TOTAL ::		45,19,783	36,05,897
# Refer Note No. 18.A.10.d			
SCHEDULE – 15 – INTEREST EXPENDED		₹ in "000	₹ in "000
Particulars		Year Ended 31-03-2024	Year Ended 31-03-2023
I	Interest on Deposits	1,12,24,628	91,68,725
II	Interest on Reserve Bank of India/ Inter bank borrowings	94,685	1,18,760
III	Others	32,54,465	20,52,564
TOTAL ::		1,45,73,778	1,13,40,049

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2024

SCHEDULE – 16 – OPERATING EXPENSES		₹ in '000	₹ in '000
Particulars		Year Ended 31-03-2024	Year Ended 31-03-2023
I	Payment to and provisions for employees*	62,42,392	63,95,875
II	Rent, Taxes & Lighting	2,84,458	2,78,454
III	Printing & Stationery	38,835	26,114
IV	Advertisement & Publicity	26,139	11,418
V	Depreciation on Bank's property	2,21,051	3,92,092
VI	Directors' fees, allowances & expenses	-	-
VII	Auditors' fees and expenses# (including branch auditors)	7,693	7,622
VIII	Law charges	1,36,693	1,54,379
IX	Postage, Telegrams, Telephones etc.	25,815	21,238
X	Repairs & Maintenance	18,965	14,792
XI	Insurance	2,74,744	2,41,345
XII	Other expenditure	17,03,190	14,45,739
TOTAL ::		89,79,975	89,89,068

*Refer Note No. 18.A.12

#Refer Note No. 18.B.7

\$Refer Note No. 18.B.11

@Refer Note No. 18.B.12

Kerala Gramin Bank		
Cash Flow Statement for the Year ended 31-03-2024		
Particulars	₹ in 000	
	Year ended	
	31-03-2024	31-03-2023
Cash Flow from Operating Activities (I)		
Net profit/(loss) after tax as per profit and loss account	40,58,056	32,46,059
Add:		
Provision for Tax	13,89,874	10,96,116
Depreciation	2,21,051	3,92,092
Provision for bad and doubtful debts	2,82,158	(8,47,722)
Provision for standard assets	5,22,205	18,94,619
Loss on sale of fixed assets	(159)	13,467
Amortisation of premium on HTM investments	62,054	79,618
Provision for MTM loss of securities	(1,43,728)	1,43,728
Interest on borrowings	25,90,569	17,01,987
Sub Total	89,82,080	77,19,964
Adjustments for		
(Increase)/ Decrease in Investments	(59,15,072)	21,36,280
(Increase)/ Decrease in Term Deposit with other Banks maturing beyond 3 months	39,98,000	(84,10,221)
(Increase)/ Decrease in Advances	(3,35,79,562)	(1,31,07,152)
Increase/ (Decrease) in Deposits	2,55,58,232	12,04,138
(Increase)/ Decrease in other assets	(22,90,549)	(2,62,112)
Increase/ (Decrease) in other liabilities	16,68,364	2,25,709
	(15,78,507)	(1,04,93,394)
Less: Income Tax paid/ (Refund received)	15,01,131	11,89,577
Net Cash flow from operating activities	(30,79,638)	(1,16,82,971)
Cash flow from investing activities (II)		
Sale of fixed assets	1,904	7,907
Purchase of fixed assets	(3,58,841)	(2,30,598)
(Increase)/ Decrease in Held to Maturity investments	(12,05,459)	(45,35,094)
Net cash flow from investing activities	(15,62,396)	(47,57,785)
Cash flow from financing activities (III)		
Interest on borrowings	(25,90,569)	(17,01,987)
Increase/ (Decrease) in Borrowings	36,91,651	69,80,865
Proceeds from issuance of Share capital	-	-
Proceeds from Share Capital Deposit	1,95,935	4,57,315
Net Cash flow from financing activities	12,97,017	57,36,193
Net increase/ decrease in Cash and Cash equivalents (I+II+III)	(33,45,017)	(1,07,04,563)
Cash and Cash Equivalents at the beginning of the period	2,50,08,807	3,57,13,370
Cash and Cash Equivalents at the end of the period	2,16,63,790	2,50,08,807
Note to the Cash Flow statement		
1. Cash and Cash Equivalents		
Cash and Cash equivalents consist of cash in hand, balances with banks and investments in money market instruments. Cash and Cash equivalents included in the cash flow statement comprise the following balance sheet amounts.		
	31-03-2024	31-03-2023
Cash in Hand	12,41,861	13,22,196
Balance with RBI	1,40,20,077	1,10,15,542
Balance with other banks	64,01,852	1,26,71,069
Total	2,16,63,790	2,50,08,807

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Place: Malappuram
Date: 31-05-2024