

Profit & Loss Account- 35x33

J.90 THE NILGIRIS DISTRICT CENTRAL CO-OPERATIVE BANK LIMITED
CHARRING CROSS. UDHAGAMANDALAM, THE NILGIRIS-Pin: 643001
FINAL AUDIT 2019-2020
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2020

For the year ended 31.03.2019	EXPENDITURE	For the year ended 31.03.2020	For the year ended 31.03.2019	INCOME	For the year ended 31.03.2020
270,450,768.36	1. Interest on Deposits	267,770,978.44	392,296,066.58	1. Interest on Loans & Advances	400,120,362.41
59,123,872.81	2. Interest on Borrowings	77,405,135.55	143,835,670.25	2. Interest on investment	136,476,403.48
81,490,759.00	3. Salaries, Allowances & Provident Fund	65,471,813.35	1,117,708.76	3. Commission, Exchange & Brokerage	401,445.00
	4. Sitting fees of directors	130,686.00	-	4. Dividend on Shares	
6,646,257.00	5. Rent, Taxes, Insurance, Lighting charge	6,311,526.00	-	5. Subsidies & Donations	
93,500.00	6. Law charges			6. Income from Non-Banking Assets & Profit from sale of or dealing with such Assets.	
652,762.42	7. Postage, Telegrams and Telephone charges	596,922.10	13,172,512.00	7. Other Receipts	11,517,052.78
4,464,374.05	8. Depreciation	4,299,175.72			
180,000.00	9. Audit fees	240,000.00			
1,290,279.00	10. Printing & Stationeries, Xerox and Advertisement charges	2,719,649.00			
15,022,460.00	11. Income Tax Paid	16,199,950.00			
32,559,805.97	12. Other expenditure	26,112,019.17	-	8. NPA Released	-
66,681,073.00	13. Provision for NPA	27,156,239.00	-	9) Amount released from Standard Assets Reserve	-
1,679,054.00	14. Contigent Provision for standard Assets	2,517,404.00	9,781,427.93	10. NSR Released	
6,632,962.48	15. Provision for NSR		-	11. Loss if any	-
-	16. Additional provision for BDR/NPA	11,000,000.00			
-	17. Corpus fund for Ex. Gratia Pension	10,000,000.00			
13,235,457.43	18. Balance to Profit	30,583,765.34	-		-
560,203,385.52	GRAND TOTAL	548,515,263.67	560,203,385.52	GRAND TOTAL	548,515,263.67

NOTES ON ACCOUNTS

Rs. (in lakhs)		
Sr. No.	PARTICULARS AS ON 31.03.2020	
1	Investments – (only SLR) – with break-up under permanent and current category – Under current category with the following break-up (a) Book value and face value of investments (b) Market value of Investments [Further, as regards <u>non-SLR</u> investment, instructions for disclosure already issued vide RBI Circular RPCD.CO.RF.BC.No.65/07.02.03/2003-04 dated February 23, 2004 should be strictly adhered to	12807.01 12807.01 4094.31
2	Advances to directors, their relatives, companies/firms in which they are interested (a) Fund based (b) Non-Fund based (Guarantees, L/C, etc)	- - -
3	Cost of Deposits – Average cost of Deposits (%)	6.07
4	NPAs (a) Gross NPA (b) Net NPA (c) Percentage of gross NPAs to total advances and (d) Percentage of net NPAs to net advances	4103.93 1221.87 7.97 2.37
5	Movement of NPAS	-241.41
6	Profitability (a) Interest income as a percentage of working funds (b) Non-interest income as a percentage to working fund (c) Operating Profit as a percentage of working funds (d) Return of Assets (e) Business (Deposits + Advances) per employee (f) Profit per employee	7.44 0.17 0.42 7.05 1116.60 3.52
7	Provisions (a) Provision on NPAs required to be made (b) Provisions on NPAs actually made (c) Provisions required to be made in respect of overdue taken into income account, gratuity fund, provident fund, arrears ion reconciliation of inter-branch account etc. (d) Provisions actually made in respect of overdue interest taken (e) Provisions required to be made on depreciation in investments (f) Provisions actually made on depreciation in investments	2882.06 2882.06 - - - -
8	Movement in Provisions (a) Towards NPAs (b) Towards depreciation on investments (c) Towards standard assets (d) Towards all other items under 7 above	271.56 - 25.17 -
9	Payment of insurance Premium to the DICGC, including arrears,	51.02
10	Penalty imposed by RBI for any violation	-
11	Information on extent of arrears in reconciliation of inter-bank	17.18
12	Capital to Risk Weighted Assets Ratio %	11.44

STATEMENT -II

S.No.	Particulars	Amount	S.No.	Particulars	Amount
1	Profit during the year	30,583,765.34	1	Net profit transferred to Balance Sheet	30,583,765.34
2	Loss beginning of the year	-			
	GRAND TOTAL	30,583,765.34		GRAND TOTAL	30,583,765.34

AUDITOR'S REPORT

To, The Board of Directors, The Nilgiris District Central cooperative Bank Limited, UTHAGAMANDALAM - 643001	
Report on the Financial Statements 1. We have audited the attached Financial Statements of THE NILGIRIS DISTRICT CENTRAL COOPERATIVE BANK LIMITED as at 31st March, 2020, which comprise the Balance sheet as at 31st March 2020 and Profit and loss account and the cash flow statement for the year ended, a summary of significant accounting policies and other explanatory information along with thereturns of 22 branches audited by us.	
Management's responsibility for the Financial Statements 2. The management is responsible for the preparation of these financial statements in accordance with the Banking Regulation Act, 1949. This responsibility also includes design, implementation and maintenance of adequate internal financial controls relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.	
Auditor's Responsibility 3. 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 about whether the financial statements are free from material misstatement. 4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend 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 financial control relevant to the bank's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the 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. 5. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.	
Opinion 6. In our opinion, as shown by the books of the bank, and to the best of our information and according to the explanations given to us: i. The Balance Sheet read with the notes thereon is a full and fair balance sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of the state of affairs of the Bank as at March 31, 2020, in conformity with the accounting principles generally accepted in India; ii. The Profit & Loss Account read with the notes thereon shows a true balance of profit, in conformity with the accounting principles generally accepted in India, for the year covered by the account; and iii. The Cash Flow Statement gives a true and fair view of the cash flows for the year ended on that date.	
Emphasis of Matter We draw attention to the following matters which are significant to readers of the financial statements. 1. In the Balance sheet of the Financial Year 2019-20, Sundry debtors include Tax paid under Income Tax assessment related to Assessment year 2015-16 Amounting to Rs. 299.98 Lakhs. The case is Pending before commissioner of Income Tax (Appeal). If the case is disposed off against the bank it will affect bank profit to the extent of the above amount in future years.	
Report on Other Legal and Regulatory Requirements 7. The Balance Sheet and the Profit & Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulations Act, 1949. 8. Subject to the limitations of the audit indicated in paragraph 1 to 5 above and as required by the Banking Regulation Act 1949 and subject also to the limitations of disclosure required therein, we report that: a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit and have found them to be satisfactory. b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank. c) The returns received from the Offices and Branches of the Bank have been found adequate for the purposes of our audit. 9. In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement comply with the applicable Accounting Standards	
PLACE: Udhagamandalam DATE : 16.09.2020	

(Sd-) **D.VINOTH**
PRESIDENT

(Sd-) **P.SARAVANAN**
ASST.GENERAL MANAGER (CREDIT)

(Sd-) **J.R.SATHYAMOORTHY**
ASST.GENERAL MANAGER (BANKING)

(Sd-) **M.SIVARAJ**
MANAGER (ACCOUNTS)

(Sd-) **A.GANAPATHISUBRAMANIAN**
MANAGING DIRECTOR (FAC)

(Sd-) **R.KANAGARAJ**
GENERAL MANAGER

(Sd-) **S.SHANMUGAVELU**
Partner M.NO 219174
Sivamani & Co.,
Chartered Accountants

(Sd-) **SIVAMANI & CO**
CHARTERED ACCOUNTANTS M.NO: 219174