



# THE CKP CO.OP. BANK LIMITED

Head Office : 3, Yashodhan. Dr. Ambedkar Chowk, Station Road, Thane (W) - 400602.  
Tel No.022-25389673 / 74 /72

## BALANCE SHEET AS ON 31.03.2018

As at 31.03.2017	CAPITAL & LIABILITIES	As on 31.03.2018		As at 31.03.2017	PROPERTIES & ASSETS	As on 31.03.2018	
		Rs.	Rs.			Rs.	Rs.
60,00,00,000	Authorised Capital		60,00,00,000	27,88,07,517	Cash and Bank Balances		24,30,47,213
37,27,23,950	Paid Up Share Capital		53,00,81,175	2,45,20,18,648	Investments		2,49,74,34,972
2,16,57,73,094	Reserve Fund and Other Reserves		2,70,44,87,296	2,20,26,36,373	Advances		2,01,37,39,982
5,33,67,61,413	Deposit and other Accounts		5,02,65,13,679	1,07,37,55,389	Interest Receivable on Advances		1,17,78,71,672
0	Borrowings		0	10,000	Bills for Collection		10,000
10,000	Bills for Collection		10,000	3,11,31,043	Interest Receivable on Investment		3,22,21,532
1,08,11,07,754	Overdue Interest Reserve		1,16,48,69,954	5,07,21,117	Branch Adjustment		4,64,83,982
2,43,94,622	Interest Payable		1,57,01,019	32,36,06,776	Fixed Assets		31,47,74,431
14,85,88,776	Other Liabilities		22,35,38,089	9,20,78,146	Other Assets		9,25,16,374
				2,60,45,94,600	Profit & Loss		
					Current Year Loss	64,23,06,454	
					Previous Year Loss	2,60,45,94,600	3,24,69,01,054
9,10,93,59,609	<b>TOTAL</b>		9,66,50,01,212	9,10,93,59,609	<b>TOTAL</b>		9,66,50,01,212

## PROFIT AND LOSS ACCOUNT FOR - 31.03.2018

As at 31.03.2017	EXPENDITURE	As on 31.03.2018		As at 31.03.2017	INCOME	As on 31.03.2018	
		Rs.	Rs.			Rs.	Rs.
21,03,73,319	INT PAID ON DEPOSIT & BORROWINGS		10,37,45,815	17,73,76,407	INTEREST EARNED		17,33,20,220
8,98,12,716	OPERATING ADMINISTRATION EXPENSES		5,90,57,645	36,91,519	COMMISSION, EXCHANGE BROKERAGE & OTHER RECEIPTS		54,76,972
1,42,11,707	RENT, TAXES, INSURANCE & ELECTRICITY		1,29,82,422	0	EXCESS PROVISION WRITEBACK		1,99,58,210
64,93,523	DEPRECIATION ON ASSETS		58,46,715	16,21,12,129	PROFIT & LOSS A/C.		64,23,06,454
2,18,03,090	OTHER EXPENSES		65,88,29,259				
4,85,700	AUDIT FEES		8,00,000				
34,31,80,055	<b>TOTAL</b>		84,10,61,856	34,31,80,055	<b>TOTAL</b>		84,10,61,856

M.R.DHAIMODKAR  
GENERAL MANAGER

MR.PRAKASH SHINDE  
CHAIRMAN

MR.ANANT BHOSLE  
VICE-CHAIRMAN

FOR GOGATE AND CO.  
CHARTERED ACCOUNTANTS  
FRN:124144W

CA U.V.GOGATE  
PARTNER  
M.NO.109574

PLACE - THANE  
DATE - 31.07.2018

### INDEPENDENT AUDITOR'S REPORT

(Under Section 81(5B) of the Maharashtra Co-op Societies Act 1960 & Rule 69 of MCS Rules 1961)

To,  
The Members,  
The CKP Co-operative Bank Ltd  
Mumbai

#### Report on the Financial Statements

1. We have audited the accompanying financial statements of the 'The CKP Co-operative Bank Ltd., Mumbai' which comprise the Balance Sheet as at 31<sup>st</sup> March 2018, and the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information. The returns of 6 branches audited by us are incorporated in these financial statements.

#### Management's Responsibility for the Financial Statement

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Bank in accordance with the Banking Regulation Act 1949 (as applicable to the co-operative societies), the guidelines issued by the Reserve Bank of India and the guidelines issued by the National Bank for Agricultural and Rural Development, the Registrar of Co-operative Societies, Maharashtra, the Maharashtra Co-operative Societies Act, 1960, and the Maharashtra Co-operative Societies Rules, 1961, (as applicable) and generally accepted accounting principles in India so far as applicable to the Bank. This responsibility includes design, implementation and maintenance of internal control 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 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 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. But not for the purpose of an opinion on the effectiveness of the bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates, made by 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 subject to our comments made in audit memo.

#### Opinion

6. As per directions given by Reserve Bank of India u/s 35A of B R Act 1949 (AACs) since 2014 (and extended from time to time), bank is prohibited from accepting/repaying deposits (Except to the extent permitted by RBI); sanction, disbursing or renewal of loans & advances. Therefore the normal banking operations of the bank are affected. Accordingly the accounts are prepared on the basis of information available with the management.

Subject to our comments and observation contained in part A, B and C of the Audit Memorandum enclosed herewith and *subject to below mentioned clause 9 of this Auditors report*, In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements together with the Notes thereon give the information required by the Banking Regulation Act, 1949 (as applicable to co-operative societies), the Maharashtra Cooperative Societies, Act, 1960, the Maharashtra Cooperative Rules, 1961 and the guidelines issued by the National Bank for Agricultural and Rural Development (as applicable) and guidelines issued by Reserve Bank of India and Registrar of Cooperative societies, Maharashtra in the manner so required 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, of the state of affairs of the Bank as at 31<sup>st</sup> March, 2018;

(II) in the case of the Profit and Loss Account of the loss for the year ended on that date;

#### Report on Other Legal and Regulatory Requirements

7. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949, and provisions of the Maharashtra Co-operative Societies Act, 1960 and the Maharashtra Co-operative Societies Rules 1961

8. Subject to our comments and observations contained in the Audit Report of even date we report that:

(a) We have obtained all the information and explanations except few, which to the best of our knowledge and belief, were necessary for the purpose of our audit subject to our comments in this behalf in Audit Memo: However, the software used for the accounting is out of service and CBS is not implemented. The system audit is also not carried out. Considering these aspects, the data available from computer system is prone to risk.

(b) In our opinion, proper books of accounts as required by law have been tried to be kept by the bank so far it appears from our examination of those books subject to our comments in this behalf in Audit Memo

(c) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank subject to our comments wherever made in the audit report;

(d) The Balance sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account and the returns;

(e) The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks.

9. (a) The Bank has not complied with following accounting standards issued by ICAI - Cash Flow Statement (AS-3); Revenue Recognition (AS-9); Employee Benefits (AS-15); Segment Reporting (AS-17); Accounting for taxation on Income (AS-22); Intangible Assets (AS-26); Provisions, Contingent liabilities and contingent assets (AS-29); The financial impact can not be ascertained in absence of required information.

10. The details as required by the Rule 69(6) of Maharashtra Co-operative Societies Rules 1961 are given in the audit memorandum separately.

11. For the year under audit the bank has been awarded "D" classification.

FOR GOGATE AND CO.  
CHARTERED ACCOUNTANTS  
FRN:124144W

CA U.V.GOGATE  
PARTNER  
M.NO.109574

PLACE - THANE  
DATE - 31.07.2018

FULRANI