



Andaman & Nicobar State Co-operative Bank Ltd., Port Blair

FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2021

(₹ in Lac)

Deposits
₹ 1,15,356.67 Lac

Advances
₹ 67,921.84 Lac

Business per Employee
₹ 1,160.00 Lac

SL. No.	PARTICULARS	31.03.2021 (Audited)
1	Interest Earned (i+ii)	10,221.06
i	Interest on Advances	6,466.35
ii	Interest on Investments	3,754.71
2	Other income	588.52
3	GROSS INCOME (1+2)	10,809.58
4	Interest Expended	5,929.72
5	Operating Expenses (i+ii)	3,083.63
i	Transaction Costs	2500.47
ii	Other Operating Expenses	583.16
6	TOTAL EXPENDITURE (4+5)	9,013.35
7	OPERATING PROFIT (3-6)	1,796.23
8	Provisions	1,076.17
9	NET PROFIT (7-8)	720.06

CRAR
14.81%

Interest Earned
₹ 10,221.06 Lac

Av. Working Capital
₹ 1,41,280.17 Lac

ABRIDGED BALANCE SHEET AS AT

31.03.2021

(₹ in Lac)

	Items	31.03.2021 (Audited)
A	LIABILITIES	
i	Paid Up Capital	610.44
ii	Reserves and Surplus	21,570.39
iii	Deposits	1,15,356.67
iv	Borrowings	3,298.90
v	Other Liabilities	4,078.56
	TOTAL	1,44,914.96
B	ASSETS	
i	Cash in hand / bank balances	1,337.04
ii	Balance with bank & Money at call and short notice	28,714.11
iii	Investment	38,417.09
iv	Loans & Advances	67,921.84
v	Fixed Asset	1,154.12
vi	Other Assets	7,370.76
	TOTAL	1,44,914.96
	Growth (%)	5.41 %

M/s VPL & Co
Chartered Accountants

1 Floor, Room No 29, Radha Krishna Complex,
Junglighat (PO), Port Blair, Andaman - 744103

AUDITORS' REPORT

INDEPENDENT AUDITOR'S REPORT

Report on financial statements: We have audited the financial statements of 'Andaman & Nicobar State Cooperative Bank Limited' Port Blair, Andaman which comprise the Balance Sheet as at March 31st 2021, the Receipts and Payments Account and Income & Expenditure Account for the Year then ended.

Key Audit Matters

Impact of COVID-19 on Audit – Due to outbreak of Pandemic COVID-19 and consequent country wide Lockdown enforced by the Government of India and A&N Administration due to which we could not carry out the normal audit procedure by visiting any of the bank's branches except the banks Port Blair Branch and the Bank's Head Office, the audit was carried out in a limited manner using 'Work from head office' approach and on a test check basis of the documents and the details available at the bank's Head Office. This is considered as key audit matter, since alternative audit procedures were performed for carrying out the audit.

How to audit addressed the key audit matter

Due to "Work from Head Office" approach adopted, we performed following alternative audit procedure:-

- Remote access to the Bank's financial accounting Software in Presence of the Bank's Head Office Officials.
- Various data, Documents and confirmations were received electronically through e-mail.
- For various audit procedures, reliance was check basis of the documents, details and information available on the extent possible under the pandemic conditions.
- Interview / discussion with the client via call conferencing and other verbal communications.

Management's Responsibility for the Financial Statement: Management is responsible for preparation of these financial statements that give a true and fair view of the financial position, financial performance and Cash flows of the institution in accordance with the accounting standards generally accepted in India. This responsibility includes the design, implementation and maintenance of Internal Control relevant to the preparation and fair presentation of the Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility: Our responsibility to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with 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 mis-statement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the Auditors' Judgment, including the assessment of the risks of material Mis-statement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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 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.

Opinion: In our opinion, and to the best of our information and according to the explanation given to us, the financial statements gives the information required by the act in the manner so required as give a true & fair view in conformity with the accounting Principles generally accepted in India.

- In the case of Balance Sheet, of the State of Affairs of the branch as on 31st March, 2021; and
- In case of Profit and Loss account, of the Profit / Loss for the year ended on that date;

Place: Port Blair
Date: 15/09/2021

For VPL & Co
Chartered Accountants FRN 327122e
Sd/-

(CA Payal Singhal ACA)
Partner, M No. 305791
UDIN No. 21305791AAAAA9804