



VIDHARBHA KONKAN GRAMIN BANK

A SCHEDULED BANK (SPONSORED BY BANK OF INDIA)

"Chandraprastha" 2nd & 3rd Floor, Plot No. 6, Deendayalnagar, Ringroad, Nagpur-440022.

Phones: (0712) 2224319, 20, 21, 22, Fax-(0712) 2224306 Email: vkgb.ho@vkgb.

ABRIDGED BALANCE SHEET AS ON 31 ST MARCH 2017

FORM - A

Rs.in Thousand

CAPITAL & LIABILITIES	SCH. NO.	As on 31/03/2017	As on 31/03/2016	ASSETS	SCH. NO.	As on 31/03/2017	As on 31/03/2016
CAPITAL	1	1219127	1219127	CASH & BALANCE WITH RESERVE BANK OF INDIA	6	1913032	1943305
RESERVES AND SURPLUS	2	1068496	998147	BALANCES WITH BANKS & MONEY AT CALL AND SHORT NOTICE	7	5480746	4190509
DEPOSITS	3	36922075	36930221	INVESTMENTS	8	9976791	10011713
BORROWINGS	4	3079507	3376798	ADVANCES	9	24459946	26170197
OTHER LIABILITIES & PROVISIONS	5	675653	842960	FIXED ASSETS	10	157428	186940
				OTHER ASSETS	11	976915	864589
TOTAL		42964858	43367253	TOTAL		42964858	43367253
CONTINGENT LIABILITY	12	50503	87316				

The Schedules Referred To Above Form An Integral Part Of Balance Sheet
Schedule 17- Significant Accounting Policies
Schedule 18- Notes to Accounts
As per our report of even date attached FOR M/S KBCS & CO.
CHARTERED ACCOUNTANTS [F.R.N.109255W]
CA. VILAS V. SARANJAME [PARTNER]
MEMBERSHIP NO. 033584
STATUTORY CENTRAL AUDITORS
Date : 09.05.2017 Place : Nagpur

SITARAM T. SAWANT GENERAL MANAGER
SRIPAD D. S. CARAPURCAR CHAIRMAN
YOGITA N. KHOBRAGADE DIRECTOR
RAYMOND B.D'SOUZA DIRECTOR
SHASHIKANT R. BHAVSAR DIRECTOR
L. MURALI KRISHNA RAJU DIRECTOR
ARUN B. UNHALE DIRECTOR

ABRIDGED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 ST MARCH 2017

FORM - B

Rs.in Thousand

SR NO	PARTICULARS	SCH. NO.	As on 31/03/2017	As on 31/03/2016
I	INCOME			
	Interest Earned	13	3732512	3939476
	Other Income	14	221214	198180
	TOTAL		3953726	4137656
II	EXPENDITURE			
	Interest Expended	15	2333310	2393082
	Operating Expenses	16	1257672	1160272
	Provisions and Contingencies		291766	414982
	TOTAL		3882748	3968336
III	PROFIT / LOSS			
	Net Profit / Loss (-) for the Year		70978	169320
	Add Balance Brought Forward		558176	530363
	Total Amount Available For Appropriation		629154	699683
IV	APPROPRIATIONS			
	Transfer to Statutory Reserve		17745	42330
	Transfer to Capital Reserve		50597	31178
	Transfer to Special Reserve u/s 36(1)(viii)		40000	50000
	Transfer to Technology Fund Reserve		5000	15000
	Transfer to Training Fund Reserve		629	3000
	Transfer to Investment Fluctuation Reserve		6500	0
	Transfer to Government /Proposed Dividend/ FBT.		0	0
	Transfer to Balance in Profit & Loss Account		508683	558176
	TOTAL		629154	699683

The Schedules Referred to Above Form An Integral Part of Profit And Loss Account
Schedule 17- Significant Accounting Policies
Schedule 18- Notes to Accounts
As per our report of even date attached FOR M/S KBCS & CO.
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INDEPENDENT AUDITOR'S REPORT

REPORT ON THE FINANCIAL STATEMENTS :

1 We have audited the accompanying financial statements of "Vidharbha Konkarn Gramin Bank" (The Bank) as at 31st March 2017 which comprises the Balance Sheet as at 31st March 2017 and the Profit and Loss Account for the year ended, and a summary of significant accounting policies and other explanatory information. Incorporated in these financial statements are the returns of a 21 branches audited by us and the 302 branches (including one service branch) audited by other statutory branch auditors.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS :

2 The Bank's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Bank in accordance with the requirements of the Reserve Bank of India, the provisions of the Banking Regulation Act 1949, National Bank for Agriculture & Rural Development (NABARD), Regional Rural Banks Act 1976 and recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). This Responsibility of the management includes the design, implementation and maintenance of internal controls and risk management systems relevant to the preparation of the financial statements that are free from material mis-statement, whether due to fraud or error. In making those risk assessments, the management has implemented such internal control that are relevant to the preparation of the financial statements and designed procedures that are appropriate in the circumstances so that the internal control with regard to all the activities of the Bank is effective.

AUDITOR'S RESPONSIBILITY :

3 Our responsibility is only to express an opinion on these financial statements based on our audit. We have conducted The 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 mis-statements.

4 An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depends on the auditor's judgement, including the assessment of risk of material mis-statement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Bank's preparation of financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the over all presentation of the financial statements.

5 We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our audit opinion.

OPINION :

6 In our opinion, as shown by books of the Bank, to the best of our information and according to the explanations given to us:-

- The Balance Sheet, read with the significant accounting policies and the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, and it has been properly drawn so as to exhibit a true and fair view of State of Affairs of the Bank as at 31st March 2017 in conformity with accounting principles generally accepted in India.
- The Profit and Loss Account, read with the significant accounting policies and the notes thereon shows a true balance of Profit, in conformity with accounting principles generally accepted in India, for the year covered by the account.

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 Regulations, there under.

8 Subject to limitations of the audit indicated in paragraphs 1 to 5 above, we report that :

- We have obtained all the information and explanations which to the best of our knowledge and beliefs, were necessary for the purpose of our audit and have found them to be satisfactory.
- The transactions of the bank, which have come to our notice, have been within powers of the bank.
- The returns received from the offices and branches of the bank have been found adequate for the purpose of our audit.

9 In our opinion, except AS-22 regarding Taxes on Income, the Balance Sheet and Profit and Loss Account comply with the applicable accounting standards.

For KBCS & Co.
Chartered Accountants
FRN: 109255W

Place: Nagpur
Date: 09th May 2017



CA.Vilas V. Saranjame, Partner
(Mem.No.033584)