

# SOUTHERN STAR CO-OPER TIVE (U) THRIFT & CREDIT SOCIETY LTD

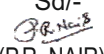
## BALANCE SHEET AS ON 31-03-2021

Amt. in Rs. 2019-20	LIABILITIES	Amt. in Rs. 2020-21	ASSETS	Amt. in Rs. 2019-20	Amt. in Rs. 2020-21
22,09,79,000.00	<b>Share Capital</b> As on 1.4.2020 Add: Allotment during the year Less: Refund/Transfer	22,09,79,000.00 1,28,96,500.00 23,38,75,500.00 <u>77,94,000.00</u>	<b>Furniture &amp; Fixture A/c.</b> As on 1.4.2020 Add: During the year Less: Depreciation	16,89,551.00  6,20,79,127.00	16,89,551.00 6,17,550.00 23,07,101.00 <u>1,99,833.00</u>
51,44,31,979.00	<b>Compulsory Deposit (CD) A/c</b> As on 1.4.2020 Add: Deposits during the year Less: Refund/Transfer	51,44,31,979.00 4,48,94,212.00 55,93,26,191.00 <u>2,05,19,785.00</u>	<b>Office &amp; Building A/c.</b> As on 1.4.2020 Add: During the year Less: Depreciation	6,20,79,127.00  6,20,79,127.00	6,20,79,127.00 2,09,338.00 26,13,025.00 <u>3,85,414.00</u>
3,58,80,386.00	<b>Spl. Rec. Dep. (SRD) A/c</b> As on 1.4.2020 Add: Deposits During the year Less: Refund	3,58,80,386.00 2,94,04,164.00 6,52,84,550.00 <u>3,47,35,243.00</u>	<b>Office Equipments A/c.</b> As on 1.4.2020 Add: During the year Less: Depreciation	24,03,687.00  24,03,687.00	24,03,687.00 2,09,338.00 26,13,025.00 <u>3,85,414.00</u>
36,03,04,008.00	<b>Fixed Deposit (FD) A/c</b> As on 1.4.2020 Add: Deposits During the year Less: Refund	36,03,04,008.00 16,86,29,176.00 52,89,33,184.00 <u>30,53,80,284.00</u>	<b>Moveable Assets (Vehicles)</b> As on 1.4.2020 Add: During the year Less: Depreciation Less: Sale of Vehicle	8,90,613.00  8,90,613.00	8,90,613.00 0.00 8,90,613.00 1,17,838.00 <u>1,05,031.00</u>
3,39,98,376.30	<b>Saving Deposit (SDA) A/c</b> As on 1.4.2020 Add: Deposits During the year Less: Refund/Transfer	3,39,98,376.30 22,23,26,836.00 25,63,25,212.30 <u>16,42,17,947.00</u>	<b>Loan A/c.</b> Ordinary Loan Gold Loan Emergency Loan Housing Loan (HL) Property Loan (PL) Soft Loan FD Loan Secured Loan	1,16,44,54,497.00  1,78,982.00	66,58,33,224.00 31,71,67,731.00 5,06,12,189.00 3,37,38,712.00 3,78,39,722.00 45,61,000.00 11,62,875.00 <u>1,79,40,008.00</u>
50,77,000.00	<b>Loan Linked Deposit</b> As on 1.4.2020 Add: Deposits During the year Less: Refund/Transfer	50,77,000.00 85,64,500.00 1,36,41,500.00 <u>5,52,500.00</u>	<b>Closing stock</b> Stationery & Stamps	1,78,982.00	1,13,78,55,461.00  24,886.00
6,34,33,311.25	<b>FUNDS A/c</b> Reserve fund Bad debt fund Building Fund Welfare Fund Common good Fund	7,08,02,425.51 3,29,183.41 10,00,000.00 26,16,802.96 <u>12,00,000.00</u>	<b>Others</b> a) MTNL Advance Rental b) Interest Recoverable/ Receivable c) TDS Receivable d) Delhi State Co-op. Union Ltd. (Share) e) Delhi State Co-op. Bank Ltd (2 shares) f) Advance to Staff g) NDPL/BSES security h) Postal Security i) Rent Security j) Advance to Ex-Staff k) Advance Income Tax l) Interest receivable Bank m) Input GST	1,85,13,185.00  1,30,89,000.00  7,47,60,411.88	7,980.00 1,43,35,441.00 95,439.00 100.00 13,000.00 59,500.00 30,000.00 2,22,000.00 2,80,425.00 2,50,000.00 86,538.00 <u>1,50,936.00</u>
8,55,34,550.50	<b>Payable A/c.</b> TDS Payable GST Payable Expenses Payable Unreconciled Credit Misc. payable Deposits payable on FD/SRD Interest payable on FD/SRD Rent security deposit	47,449.00 56,966.00 1,19,664.00 4,51,527.00 33,22,832.00 26,36,784.00 2,08,22,369.00 <u>30,000.00</u>	<b>Cash &amp; Bank</b> a) Current A/c inf Federal Bank, Pilampura b) FEDERAL BANK Paschim Vihar c) Current A/c. in Union Bank of India, Karol Bagh d) Current A/c. in Federal Bank Nirman Vihar e) Current A/c. in Federal Bank Patel Nagar f) Current A/c. in South Indian Bank, Naitaina g) Imprest-Branches h) Cash/Cheque in Hand i) Fixed Deposits	11,41,64,060.68  2,74,87,591.00	17,83,206.96 3,50,105.48 61,966.58 5,91,889.42 37,25,481.44 93,544.42 39,29,000.00 89,97,588.00 <u>2,48,00,000.00</u>
4,47,35,091.63	<b>Surplus A/c. (Profit)</b> Excess of Income over expen.			3,83,91,537.12	1,55,31,459.00
<b>1,36,43,73,702.68</b>		<b>1,26,48,26,318.30</b>		<b>1,36,43,73,702.68</b>	

Sd/- (P. NAIK) PRESIDENT	Sd/- (K. K. EALIAS) TREASURER	Sd/- (V. N. VENKIDESWARAN POTTY) HONY. SECRETARY	Audited: As per separate report of even date.	Sd/- For Gnanender & Associates Chartered Accountants
<b>1,36,43,73,702.68</b>		<b>1,26,48,26,318.30</b>		<b>1,26,48,26,318.30</b>


**SOUTHERN STAR CO-OPERATIVE (U) THRIFT AND CREDIT SOCIETY LTD.**  
**INCOME & EXPENDITURE A/C FOR THE YEAR ENDING 31<sup>st</sup> MARCH 2021**

Amt. in Rs. 2019-20	EXPENDITURE		Amt. in Rs. 2020-21	Amt. in Rs. 2019-20	INCOME		Amt. in Rs. 2020-21
1,96,615.00	<b>To Opening stock</b>		1,78,982.00	14,70,78,091.06	By Admission Fee	6,44,000.00	
7,46,11,108.00	<b>Interest</b>		7,30,28,084.00		By Interest from members	13,27,00,531.00	
	To Interest to members				By Notice fee	4,63,700.00	
1,67,55,092.00	<b>Staff Cost</b>				By Penal Interest on CD/RD/GDS/MDS	3,78,793.00	
	To Salary	1,52,90,132.00			By Interest from bank	12,11,631.00	
	To LTC	1,950.00			By Sale of Stationery Items	76,690.00	
	To ESI Employer Contribution	9,334.00			By Share Transfer Fee	2,61,600.00	
	To Staff Welfare exp	1,95,440.00			By Processing Fee (HL/PL/VL/CL)	6,500.00	
	To PF Admn. Charges	33,355.00			By Bank Charges	45,437.00	
	To PF Contribution	8,00,665.00	1,63,30,876.00		By Rent	50,846.00	
	<b>Others</b>				By Service charges	4,47,350.00	
3,84,693.00	To Postage Exp.		5,27,481.00		By Administrative charges (HL/PL/VL/CL)	4,64,000.00	
4,95,280.00	To Printing & Stationery		4,94,004.00		By Renewal charges	21,81,273.00	
1,04,911.00	To Conveyance exp		2,76,657.00		By Gold Auction charge	1,08,939.00	
91,712.87	To Bank charges exp		21,221.92		By Arbitration charges	1,06,506.00	
4,54,134.00	To Telephone exp		6,08,972.46		By Duplicate pass book/l cards	777.00	
5,55,513.00	To Insurance premium exp		5,09,108.00		By Library penal int	410.00	
3,24,500.00	To Software Development exp.		—		By Misc. Income	66,814.00	
3,32,578.00	To Festival exp.		12,000.00		By Interest on Income Tax Refund	4,038.00	13,92,19,835.00
16,82,458.00	To Water & Electricity exp		13,78,590.00	1,78,982.00	<b>By Closing Stock</b>		24,886.00
5,62,322.64	To Repair & Maintenance exp		3,56,193.00		Stationery items & Postage Stamps		
70,000.00	To Welfare Fund Assisittance		2,94,334.00				
1,59,947.00	To GST assessment		3,312.00				
9,69,049.42	To Unclaimed ITC		1,30,982.00				
	To Office Exp.		6,90,822.50				
1,31,365.00	To Lose on Sale of Assets		35,831.00				
1,40,000.00	To House Tax		1,31,738.00				
3,99,589.00	To Business Promotion		18,18,032.00				
2,23,375.00	To Advertisement		1,29,807.00				
5,84,792.00	To Arbitration exp		75,907.00				
10,325.00	To Meeting Exp		1,13,386.00				
1,13,100.00	To Books & Periodicals		2,022.00				
9.00	To Legal Exp.		66,500.00				
79,445.00	To Interest on Tax/TDS		34,325.00				
4,58,000.00	To Vehicle Maintenance		68,418.00				
10,82,412.00	To Professional charges		3,52,000.00				
7,15,241.00	To Rent		9,50,471.00				
7,22,414.00	To Depreciation		7,03,085.00				
84,000.00	To Income Tax		14,18,042.00				
28,000.00	To Audit Fee		84,000.00				
	To Concurrent Audit fee		28,000.00				
	To Excess of income over expenditure		3,83,91,537.12				
4,47,35,091.63							
14,72,57,073.06			13,92,44,721.00	14,72,57,073.06			13,92,44,721.00

Sd/-  
  
(P.R. NAIR)  
PRESIDENT

Sd/-  
  
V N VENKIDESWARAN POTTY)  
HONY, SECRETARY

Sd/-  
  
(EALIAS K.K.)  
TREASURER

Sd/-  
  
AUDITOR  
Gianender & Associates  
(CHARTERED ACCOUNTANTS)

**" AUDITOR'S REPORT "**

**The Members,  
The Southern Star-Co-operative (U) Thrift & Credit Society Ltd.,  
E-2&3, 1st Floor, DDA Market, MOR Land, New Rajendra Nagar, New Delhi-110060.**

**Report on the Financial Statements**

1. We have audited the accompanying Financial Statements of THE SOUTHERN STAR CO-OPERATIVE (URBAN) THRIFT & CREDIT SOCIETY LTD. which comprise the Balance Sheet as at 31st March, 2021 and the Income & Expenditure Account for the year then ended and other explanatory information.

**Management's Responsibility for the Financial Statements:**

2. The Society's Management is responsible for the preparation of these financial statements in accordance with the requirement of The Delhi Co-operative Societies Rules, 2007. This responsibility includes the 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 have 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 Company'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.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
6. As required by The Delhi Co-operative Societies Rules, 2007 we enclose in the Annexure-I (Part A, B & C) a statement on the matters specified in Rule 84 of the said rules.
7. Subject to our comments in the Annexure-I (Part A, B & C) referred to in paragraph 6 above.

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 purpose of our audit and have found them to be satisfactory.
- (b) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.
- (c) In our opinion, proper books of account as required by law have been kept by the Society, as required under the Act, Rules and bye-laws so far as appears from our examination of those books.
- (d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view:-
- (i) In the case of the Balance Sheet, of the state of affairs of the Society as at 31st March, 2021; and
- (ii) In the case of Income & Expenditure Account of the Income of the Society for the year ended on that date;

PLACE : NEW DELHI  
DATE : 03.08.2021

**UDIN:21081603AAAAMK7747**

**For Gianender & Associates**  
(CHARTERED ACCOUNTANTS)  
FRN No. 004661N

sd/-  
(G. K. Agrawal)  
PARTNER  
M. No.081603

**AUDIT - REPORT  
INFORMATION**

**ANNEXURE-I**

Name of the Society	:	Southern Star Co-operative (U) Thrift & Credit Society Ltd.
Registered Office	:	E2&3, 1st Floor, DDA Market, MOR Land, New Rajendra Nagar, New Delhi-110060.
Regn. No. & Date	:	744 (U) Dated : 21-04-86
Present Audit Period	:	1.04.2020 to 31.03.2021
Previous Audit Period	:	1.04.2019 to 31.03.2020

	<b>At the time of Last Audit</b>	<b>At the time of Present Audit</b>
Name of Auditors	M/s Gianender & Associates (Chartered Accountants)	M/s Gianender & Associates (Chartered Accountants)
Number of Members	32026	32442
Audit Classification u/r 68 (2)	'A'	'A'
Sanctioned Max. Credit Limit	₹ 10,00,000/-	₹ 10,00,000/-
Area of Operation	Keralite and Resident of NCT of Delhi or has a place of Business in Delhi	
Number of New Members Enrolled	1361	1288
Number of Members Resigned/expired	631	872
Sanctioned Cash/Credit Limit	NIL	NIL
Date of Last Election	22/07/2018	22/07/2018
Audit Fee Claimed	₹ 1,32,160.00	₹ 1,32,160.00
Pending Enquiries	NIL	NIL
No. of Pending Arbitration Cases	29	17
Turn-over of the Society	₹ 15,824.18 Lakhs	₹ 10,159.87 Lakhs
Working Capital	₹ 12,290.15 Lakhs	₹ 11,989.34 Lakhs

**AUDIT OBJECTIONS AND SUGGESTIONS:-**

**PART-C**

1. Society has taken adequate steps for KYC compliance of the member as well as linking with Aadhaar Card in Society Database.
2. After assessing the working of the society, Society is continued to be classified as "A" Category..

**For Gianender & Associates**  
(CHARTERED ACCOUNTANTS)  
FRN No. 004661N

sd/-  
(G. K. Agrawal)  
PARTNER  
M. No.081603

PLACE : NEW DELHI  
DATE : 03.08.2021

**UDIN:21081603AAAAMK7747**