



Canbank Computer Services Ltd
Statement of Balance Sheet for the year ended 31st March 2020

PARTICULARS	Note no.	As at 31st March 2020 (Rs.)	As at 31st March 2019 (Rs.)
EQUITY AND LIABILITIES			
1. SHAREHOLDERS' FUNDS			
a. Share capital	4	3,24,00,000	3,24,00,000
b. Reserves and surplus	5	40,12,24,408	36,18,40,101
		43,36,24,408	39,42,40,101
2. NON CURRENT LIABILITIES			
a. Deferred tax liability	6	-	-
b. Long term provisions	7	11,03,159	12,75,117
		11,03,159	12,75,117
3. CURRENT LIABILITIES			
a. Trade payables	8	3,17,10,393	91,44,929
b. Other current liabilities	9	66,17,579	22,28,901
c. Short term provisions	10	2,54,77,377	4,22,57,434
		6,38,05,349	5,36,31,265
TOTAL		49,85,32,916	44,91,46,483
ASSETS			
1. NON CURRENT ASSETS			
a. Property, Plant & Equipment			
i) Tangible assets	11	43,81,042	43,70,261
b. Long term loans and advances	12	41,18,411	31,82,911
c. Deferred tax asset	6	36,63,603	27,36,458
		1,21,63,056	1,02,89,630
2. CURRENT ASSETS			
a. Inventories	13	40,008	2,33,380
b. Trade receivables	14	4,72,05,659	1,61,60,570
c. Cash and Cash Equivalents	15	38,19,02,557	36,01,03,874
d. Short term loans and advances	16	4,81,37,644	5,00,52,951
e. Other current assets	17	90,83,992	1,23,06,078
		48,63,69,860	43,88,56,853
TOTAL		49,85,32,916	44,91,46,483

The notes referred to above form an integral part of the financial statements.



A Manimekhalai
Vice Chairperson
DIN 08411575


S.K. Senapati
Managing Director
DIN 08139117

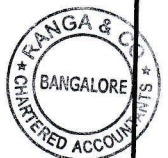

M Jagan Mohan
Director
DIN 07517204

For Ranga & Co.,
Chartered Accountants
Firm Reg. No. 003042S


Lalit Tyagi
Director
DIN 08220977

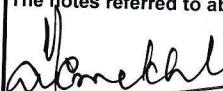


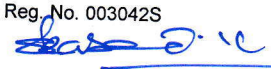

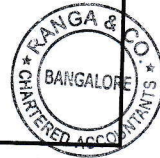

K Sivaguru Prasada Rao
Partner
M.No. 028115

Date : 06.06.2020
Place : Bangalore



Canbank Computer Services Ltd
Statement of Profit and Loss for the year ended 31st March 2020



PARTICULARS	Note no.	As at 31st March 2020 (Rs.)	As at 31st March 2019 (Rs.)
INCOME			
Revenue from operations	18	18,04,43,742	14,64,02,391
Other income	19	2,65,13,669	2,47,86,661
		20,69,57,411	17,11,89,052
EXPENDITURE			
Cost of materials consumed	20	8,37,792	16,76,746
Employee benefit expense	21	1,50,03,018	1,87,98,951
Depreciation and amortization expenses	11	8,88,860	10,87,841
Outsourcing & material expenses	22	12,74,47,642	9,08,95,391
Other expenses	23	1,54,33,884	1,79,63,183
		15,96,11,197	13,04,22,112
NET PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS			
Exceptional and extraordinary Items		4,73,46,214	4,07,66,940
		-	-
		4,73,46,214	4,07,66,940
PRIOR PERIOD ITEMS			
		10,59,672	-
PROFIT BEFORE TAX			
Continuing operations		4,84,05,887	4,07,66,940
Discontinuing operations		-	-
		4,84,05,887	4,07,66,940
TAX EXPENSE			
Current tax		1,34,99,637.05	1,15,92,135
Earlier year tax		(35,50,913)	-
Deferred tax charge/(credit)	6	(9,27,145)	(9,32,792)
		90,21,580	1,06,59,343
TOTAL TAX EXPENSE			
PROFIT AFTER TAX			
Continuing operations		3,93,84,307	3,01,07,597
Discontinuing operations		-	-
		3,93,84,307	3,01,07,597
EARNINGS PER SHARE (32,40,000 Equity share, par value Rs. 10 each)			
Basic and diluted including discontinuing operations		12.16	9.29
Basic and diluted excluding discontinuing operations		12.16	9.29
The notes referred to above form an integral part of the financial statements.			
<p> A Mahimkhalai Vice Chairperson DIN 08411575</p>	<p> S K Senapati Managing Director DIN 08139117</p>	<p> M Jagan Mohan Director DIN 07517204</p>	<p>For Ranga & Co., Chartered Accountants Firm Reg. No. 003042S  K Sivaguru Prasada Rao Partner M.No. 028115</p>
<p>Date : 06.06.2020 Place : Bangalore</p>			



Canbank Computer Services Limited
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2020
 (Under Indirect Method) as per AS-3

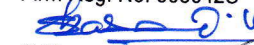
Particulars	As at 31st March 2020	As at 31st March 2019
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation, and extraordinary item	4,84,05,887	4,07,66,940
Add: Non Cash/Non-operating expenses		
Provision for depreciation	8,88,860	10,87,841
	4,92,94,747	4,18,54,781
Less: Non Cash/Non-operating income		
Interest Income	2,64,83,598	2,47,19,983
Non - Operating Income	30,071	66,678
Gain on Sale of Fixed Assets	-	-
	2,65,13,669	2,47,86,661
Operating Profit before changes in working capital (i)	2,27,81,078	1,70,68,120
Less: Changes In working capital		
Increase/(Decrease) in current assets	(2,66,49,824)	27,79,597
Increase/(Decrease) in Current liabilities	1,04,01,994	(1,35,87,324)
Net Increase/(Decrease) In working capital	(1,62,47,830)	1,08,07,727
Income tax paid	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES (i)-(ii) = [A]	65,33,249	62,60,393
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Asset	(9,10,319)	(7,58,919)
Interest Received	2,47,97,673	2,47,19,983
Proceeds from sale of fixed assets	-	-
Other Income	30,071	66,678
NET CASH FLOW FROM INVESTING ACTIVITIES [B]	2,39,17,425	2,40,27,742
C) CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividend paid during the year	(64,80,000)	(64,80,000)
Dividend distribution tax paid	(13,71,881)	(13,71,881)
Rental deposit	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES [C]	(78,51,881)	(78,51,881)
NET CASH FLOW FROM ABOVE ACTIVITIES [A+B+C]	2,25,98,793	2,24,36,253
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	36,01,03,874	33,76,67,621
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	38,27,02,667	36,01,03,874


A Manimekhalai
 Vice Chairperson
 DIN 08411575


S K Serapati
 Managing Director
 DIN 08139117


Lalit Tyagi
 Director
 DIN 08220977


M Jagan Mohan
 Director
 DIN 07517204

For Ranga & Co.,
 Chartered Accountants
 Firm Reg. No. 003042S

K Sivaguru Prasada Rao
 Partner
 M.No. 028115



Date : 06.06.2020
Place : Bangalore



Canbank Computer Services Limited

Notes Forming Part of Financial Statement for the year ended 31st March 2020

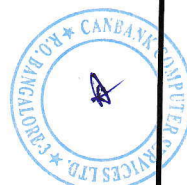
Particulars		As at 31st March 2020 (Rs.)	As at 31st March 2019 (Rs.)
NOTE 4 :: SHARE CAPITAL			
Authorised			
1,00,00,000 Equity Shares of Rs.10 each		10,00,00,000	10,00,00,000
Issued, Subscribed and Fully paid up Capital			
32,40,000 Equity Shares of Rs.10 each fully paid up, outstanding at the beginning and at the		3,24,00,000	3,24,00,000
a) 22,40,000 Shares are held by Canara Bank out of which 600 shares are held by 6 nominees of Canara Bank holding 100 shares each jointly with Canara Bank.			
b) Details of shareholders holding more than 5% shares:			
		No. Of Shares	
Name of the Shareholder	% of Shareholding	As at 31st March 2018	As at 31st March 2017
Canara Bank	69.14%	22,40,000	22,40,000
Bank of Baroda	12.35%	4,00,000	4,00,000
Vijaya Bank(now Bank of Baroda)	6.17%	2,00,000	2,00,000
Karur Vysya Bank Ltd	6.17%	2,00,000	2,00,000
Lakshmi Vilas Bank Ltd	6.17%	2,00,000	2,00,000
Total	100%	32,40,000	32,40,000
c) Reconciliation of number of shares outstanding at the beginning & end of the Equity Shares			
Outstanding as at the beginning of the reporting period Fully paid up (Rs.10 each)		32,40,000	32,40,000
Allotment / (buy back) during the period		-	-
Outstanding as at the end of the reporting period Fully paid up (Rs.10 each)		32,40,000	32,40,000
		3,24,00,000	3,24,00,000
NOTE 5 :: RESERVES AND SURPLUS			
a) General reserve			
Opening Balance		3,85,43,303	3,55,32,543
Add: Transfer from Profit and loss account		39,38,431	30,10,760
Closing balance of General Reserve		4,24,81,734	3,85,43,303
b) Surplus:			
Profit and loss account			
Balance at the Beginning of the period		32,32,96,798	30,40,51,842
Add: Net Profit for the period		3,93,84,307	3,01,07,597
Profit before appropriation		36,26,81,105	33,41,59,439
Less: Allocation and Appropriation		-	-
Less: Dividend		-	78,51,881
Proposed Dividend		-	64,80,000
Tax on proposed dividend		-	13,71,881
Less: Transfer to General Reserve		39,38,431	30,10,760
Closing balance at the end of the period		35,87,42,674	32,32,96,798
		40,12,24,408	36,18,40,101
NOTE 7 :: LONG TERM PROVISIONS			
a) Provision for employee benefits:			
Provision for Gratuity		80,160	65,828
Provision for Leave Encashment		9,37,199	11,23,489
b) Provision - Others:			
Provision for other contingencies		85,800	85,800
		11,03,159	12,75,117



Canbank Computer Services Limited
Notes Forming Part of Financial Statement for the year ended 31st March 2020



	As at 31st March 2020 (Rs.)	As at 31st March 2019 (Rs.)
NOTE 8 :: TRADE PAYABLES		
- Dues to Micro, Small and Medium Enterprises [Refer note below]		
- Trade Payables	3,17,10,393	91,44,929
	3,17,10,393	91,44,929
Note:		
<p><i>There are no Micro and Small enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2020 and 31st March, 2019. This information, as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company.</i></p>		
NOTE 9 :: OTHER CURRENT LIABILITIES		
Duties and taxes	55,71,960	17,41,411
Tax Deducted at Source (Contract)	4,70,132	4,34,297
Tax Deducted at Source (Professional)	42,14,594	-
Tax Deducted at Source (Rent)	30,596	
TDS - Salaries	23,100	63,380
GST	2,87,924	11,19,756
GST -TDS	5,45,614	1,22,291
TDS Provisions	-	1,687
Advance from customers	29,580	27,452
Advance from Clients	29,580	27,452
Creditors for expenses	10,16,039	4,60,039
Refundable Security Deposits	9,74,048	4,18,048
Retention Money	41,991	41,991
	66,17,579	22,28,901
NOTE 10 :: SHORT TERM PROVISIONS		
a) Provision for employee benefits:		
Provision for Bonus	5,832	11,080
Provision for Leave Encashment	3,79,773	10,50,209
b) Provision - Others:		
Provision for Proposed Dividend	-	64,80,000
Provision for Tax on Proposed Dividend	-	13,71,881
Provision for Income Tax		
1. Current Year (2019-2020)	1,34,99,637	
2. Previous Year (2018-2019)	1,15,92,135	2,17,52,130
3. Previous Year (2017-2018)	-	1,15,92,135
	2,54,77,377	4,22,57,434



Sl.No.	Asset category	As at 01/04/2019	Remaining Usefull life as on 01/04/2019	Gross Carrying Value			Depreciation (Refer Annexure)					Net Carrying Value				
				Additions	Disposals	As at 31/03/2020	Upto Last year	For the year	Deletions	Adjustment	Total	Remaining Usefull life as on 31/03/2020	As at 31/03/2020	As at 31/03/2019		
Tangible assets :																
1	Plant and Machinery	23,62,761		-	-	23,62,761	19,80,691	34,611	-	-	20,15,303	Refer Annexure	3,47,458	3,82,070		
2	Furniture & Fixtures	72,43,500		1,44,500	-	73,88,000	54,25,567	2,89,436	-	-	57,15,004		16,72,996	18,17,933		
3	Vehicles	7,19,663		-	-	7,19,663	4,66,298	82,521	-	-	5,48,820		1,70,843	2,53,365		
4	Office Equipment	10,79,514	Refer Annexure	-	-	10,79,514	8,33,418	97,874	-	-	9,31,292		1,48,222	2,46,096		
5	Computer & Peripherals	1,36,45,162		6,92,225	-	1,43,37,387	1,27,36,192	2,85,157	-	-	1,30,21,349		13,16,038	9,08,970		
6	Electrical Installations	40,21,954		73,594	10,678	40,84,870	32,60,126	99,260	-	-	33,59,386		7,25,484	7,61,828		
TOTAL		2,90,72,554		9,10,319	10,678	2,99,72,195	2,47,02,293	8,88,860	-	-	2,55,91,153		43,81,041.36	43,70,261		
Previous year figures		2,83,13,635		7,58,919	-	2,90,72,554	2,36,14,452	10,87,841	-	-	2,47,02,293		43,70,261	46,99,183		



Canbank computer services Ltd
Depreciation as per Income Tax Act, 1961

Sl. No.	Description of Assets	Rate	WDV as on 01/04/2019	Additions		Deletions	Total	Depreciation	WDV as on 31/03/2020
				> 180 days	< 180 Days				
Block - I									
1	Computer & Peripherals	40%	5,58,613	-	6,92,225	-	12,50,838	3,61,890	8,88,948
Block - II									
2	Communication Equipments	15%	93,813	-	-	-	93,813	14,072	79,741
3	Electrical Installation	15%	8,28,199	-	73,594	10,678	8,91,115	1,28,148	7,62,967
4	Fire Alarm System	15%	2,91,474	-	-	-	2,91,474	43,721	2,47,753
5	Air Conditioning Systems	15%	6,00,101	-	-	-	6,00,101	90,015	5,10,086
6	Projectors & Xerox machine	15%	4,514	-	-	-	4,514	677	3,837
7	Office Equipments	15%	4,31,261	-	-	-	4,31,261	64,689	3,66,572
Block - III									
8	Vehicle	15%	3,31,375	-	-	-	3,31,375	49,706	2,81,669
Block - IV									
9	Furniture & Fixtures	10%	33,83,283	1,44,500	-	-	35,27,783	3,52,778	31,75,005
Total			65,22,633	1,44,500	7,65,819	10,678	74,22,274	11,05,697	63,16,577



Canbank Computer Services Limited

Notes Forming Part of Financial Statement for the year ended 31st March 2020



PARTICULARS	As at 31st March 2020 (Rs.)	As at 31st March 2019 (Rs.)
NOTE 6 :: DEFERRED TAX LIABILITY/ (ASSET)		
a) Timing Difference on account of Depreciation:		
WDV of Assets as per Books	43,81,041	43,70,261
WDV of Assets as per IT Act	63,16,577	65,22,632
Timing Difference on account of Depreciation	19,35,536	21,52,371
Reversal of Deferred Tax Assets/(Liability)	5,38,466	5,98,790
b) Timing Difference on account of provision for employee benefits:		
i. Provision for Gratuity	80,150	65,828
Less: Gratuity Paid during the year	-	-
Timing Difference on account of Gratuity	80,150	65,828
ii. Provision for Leave Encashment	24,30,142	29,73,727
Less: Leave Encashment Paid during the year	(11,13,170)	(18,38,974)
Timing Difference on account of leave encashment	13,16,972	11,34,753
Net Timing Difference on account of provision for employee benefits	13,97,122	12,00,581
Deferred Tax Asset	3,88,679	3,34,002
Summary:		
a) Reversal of Deferred Tax Assets/(Liability) on account of depreciation	5,38,466	5,98,790
b) Deferred Tax Asset/(Liability) for provision for employee benefits	3,88,679	3,34,002
Deferred Tax Charge/(Credit) to Profit and Loss account	9,27,145	9,32,792
Less : Deferred Tax Asset/(Liability) as on 31/03/2019	27,36,458	18,03,666
Net Deferred Tax Asset/(Liability) as on 31.03.2020	36,63,603	27,36,458





PARTICULARS	As at 31st March 2020 (Rs.)	As at 31st March 2019 (Rs.)
NOTE 12 :: LONG TERM LOANS AND ADVANCES <i>(Unsecured, considered good)</i>		
a) Security deposits:	27,31,311	27,19,811
b) ATMs rental deposits:	13,87,100	4,63,100
	41,18,411	31,82,911
NOTE 13 :: INVENTORIES		
ATM Consumables	40,008	2,33,380
	40,008	2,33,380
NOTE 14 :: TRADE RECEIVABLES		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	22,40,545	72,14,628
Less: Provision for doubtful trade receivables	2,24,054	51,18,685
	20,16,490	20,95,943
Other Trade receivables		
Unsecured, considered good	4,51,89,169	1,40,64,627
Less: Provision for doubtful trade receivables	-	-
	4,51,89,169	1,40,64,627
	4,72,05,659	1,61,60,570
NOTE 15 :: Cash and Cash Equivalents		
(i) Cash and cash equivalents		
(a) Balances with banks		
- In Current Accounts	94,66,460	24,71,933
- In Deposit Accounts	36,98,36,097	28,27,71,740
(b) Cash on hand	-	-
(ii) Bank deposits with more than twelve months maturity	26,00,000	7,48,60,201
	38,19,02,557	36,01,03,874
NOTE 16 :: SHORT TERM LOANS AND ADVANCES <i>(Unsecured, considered good, unless stated otherwise)</i>		
a) Loans and advances to employees	1,20,000	1,70,000
b) Prepaid expenses	3,96,799	2,88,412
c) Balances with government authorities		
TDS receivables	4,49,38,288	4,69,11,982
Other advances	26,82,557	26,82,557
	4,81,37,644	5,00,52,951
NOTE 17 :: OTHER CURRENT ASSETS		
a) Interest accrued on bank deposits	90,83,992	1,17,24,578
b) Earnest money deposits	-	5,70,000
c) Other current assets	-	11,500
	90,83,992	1,23,06,078





PARTICULARS	As at 31st March 2020 (Rs.)	As at 31st March 2019 (Rs.)
NOTE 18 :: REVENUE FROM OPERATIONS		
a) Sale of services:		
i. Software services	40,12,500	38,97,000
ii. Software AMC service	73,10,516	72,25,411
iii. Consultancy service	16,17,02,761	12,65,93,368
iv. R & T service	74,17,965	86,86,612
	18,04,43,742	14,64,02,391
NOTE 19 :: OTHER INCOME		
a) Interest income		
Interest on fixed deposit	2,64,83,598	2,47,19,983
Interest on income tax refund		-
b) Other non- operating income	30,071	66,678
c) Prior period income		-
	2,65,13,669	2,47,86,661
NOTE 20 :: COST OF MATERIALS CONSUMED		
Opening stock	2,33,380	2,39,996
Add: Purchases	6,44,420	16,70,130
Less: Closing stock	40,008	2,33,380
Closing Stock of consumables	40,008	2,33,380
	8,37,792	16,76,746
NOTE 21 :: EMPLOYEE BENEFIT EXPENSES		
a) Salaries and wages		
Salary & Other allowances	97,44,652	1,27,87,159
Salary to Deputed staff - RO	19,12,412	17,97,028
Leave fare concession	8,47,266	12,29,043
Leave encashment- CCSL Staff	2,17,042	1,68,749
Leave encashment- Deputed Staff	39,402	1,64,385
Bonus	5,832	11,080
SVRS Compensation	-	65,958
b) Contributions to provident and other funds		
Contribution to providend fund	11,03,871	14,89,057
PF administration charges	48,396	76,413
Contribution to labour welfare fund	880	1,120
Gratuity - Deputed Staff	14,332	75,833
Gratuity- CCSL	5,21,061	24,392
c) Staff welfare expenses		
Deputed staff Medical Benefits	-	9,050
Deputed staff cleaning material	11,200	11,177
Medical benefits	1,99,173	4,11,140
Staff welfare expenses	3,37,500	4,77,367
TOTAL	1,50,03,018	1,87,98,951





NOTE 22 :: OUTSOURCING & MATERIAL EXPENSES		
Outsourcing and Material Expenses	12,74,47,642	9,08,95,391
<p>The Company in pursuit of executing projects under ATM Managed Services and BPO services (Viz., Technical Helpdesk / Call Center) have been engaging the services of third party in the form of outsourcing of the activities. These activities constitute substantial part of their revenue and expenditure.</p>		
TOTAL	12,74,47,642	9,08,95,391
NOTE 23 :: OTHER EXPENSES		
(a) Auditors remuneration		
To statutory auditors		
- For Audit	35,000	35,000
- For taxation matters	25,000	25,000
Advertisement and publicity	40,674	25,080
AMC	12,94,372	6,51,928
Bank charges	65,678	11,352
Board meeting expenses	87,526	30,782
Books & Periodicals	43,333	67,558
Business development expenses	1,33,179	3,19,155
Communication expenses	4,21,261	6,52,184
Computer consumables & Hire charges	95,072	50,259
Corporate Social Responsibility (CSR)	-	27,98,496
Electricity charges	20,11,518	19,74,643
Insurance	2,40,664	3,06,545
Legal & Professional fees	4,69,291	2,35,000
Software License Fees	2,10,006	90,000
Miscellaneous expenses	1,35,762	1,31,892
Office expenses	2,13,987	1,08,021
Out of pocket expenses	16,92,024	24,94,571
Printing & Stationery	1,49,527	3,86,905
Rates & Taxes	6,83,796	4,25,305
Rent	36,91,284	34,75,152
Rent deputed Staff	3,00,000	3,54,194
Rent ATM Site	16,61,506	16,35,473
Repairs & Maintenance	83,879	69,423
Repairs & Maintenance - premises	9,86,610	9,57,449
Repairs & Maintenance - Vehicle	1,13,099	1,14,693
Training & seminar expenses	25,730	-
Travelling & Conveyance	4,59,467	5,37,125
Director sitting fees		-
Directors travel & conveyance		-
Doubtful Debts		-
Other Expenses	64,640	-
Accounts written off		-
	1,54,33,884	1,79,63,185

