

COIR BOARD, COCHIN
CONSOLIDATED RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2023

(Rs. In 000)

Receipts	2022-2023	2021-2022	Payments	2022-2023	2021-2022
I Opening Balances			I Expenses		
a) Cash in hand	-	-	a) Establishment expenses (corresponding to Schedule 20)	432,764	405,826
b) Bank Balances			(corresponding to Schedule 21)	240,237	57,066
i) In current accounts	13,432	130,554	II Payments made against funds for various projects		
ii) In deposit accounts	259,679	137,596	a) Expenses under SFURTI	16,217	213,999
iii) Savings accounts	175,941	371,846	b) Expenses under MDA (DMD)	6,242	4,422
II Grants Received			c) Expenses under CUY	-	-
a) From Government of India			d) Expenses under other Earmarked Fund	-	-
i) Capital Purpose	18,900	18,900	III Investments and deposits made		
ii) Revenue Purpose	852,500	779,225	a) Out of Earmarked/Endowment funds	-	-
iii) For SFURTI	-	-	b) Out of Own Funds (Investments-others)	-	-
iv) For CUY	-	-	IV Expenditure on Fixed Assets & Capital Work-in-Progress		
v) Earmarked/Endow. Fund	-	70,370	a) Purchase of Fixed Assets	5,500	2,127
b) From State Government	-	-	b) Expenditure on Capital Work in Progress	-	-
c) From other sources	-	-	V Refund of surplus money/Loans		
i) Earmarked/Endowment Funds			a) To the Government of India (Loan)	1,090	1,350
a) CDB	-	-	To the Government of India (Interest)	1,789	18,350
b) Aspire	-	-	To the State Government	-	-
c) Grant from Coir Board	-	-	To other providers of funds	-	-
d) Singai Coir Cluster	-	-	To the Government of India (Unutilised Grant)	19,961	38,262
ii) ATI Scheme	-	-	VI Finance Charges (interest)		
Revenue Purpose			VII Other Payments (Specify)		
i) Pension Contribution	-	-	a) Salary/Medical Advance	193,119	274,029
ii) Grants - Coir Board	-	-	b) Other Advances	1,285	1,043
iii) Coir Board (Pension Contri.)	-	-	c) Temporary Advance	1,319	3,531
III NHAI Acquisition Fund			d) TA Advance	-	-
	79,005	-	e) Prepaid Expenses	-	-
			f) Deposit with CPWD	-	-
IV Income on Investments from Earmarked/Endow. Funds			g) Expenses Payable	2,262	182
a) Earmarked/Endow. Funds	-	-	h) Coir Board Non Plan Fund	-	-
b) Own Funds (Oth. Investment)	-	-			
V Interest Received					
a) On Bank deposits	13,957	4,809			
b) Loans, Advances etc.	-	-			
VI Other Income (Specify)					
a) Miscellaneous Income	926	3,945			
b) Income from Royalty/Publication	100	28			
c) Income from Sales/Services	2,722	3,294			

Sd/-

Sr. Accounts Officer

Sd/-

Secretary

Sd/-

Chairman



d) Fee/Subscriptions	5,986	5,759	i) Coir Board - MDA (DMD)	-	-
e) Advertisement Charges	-	-	j) Loan from the Fund	-	-
f) Training Fee	-	24	k) Payment to Creditors	-	-
g) Space Rent	28,498	9,631	l) Electricity & Water Charges Adv.	-	-
h) Group Insurance Claims	-	-	m) Hindustan Coir	-	-
i) RTI Receipt	1	-	n) GPF Account	-	-
VII Amount Borrowed			o) HBAVA/Computer Advance	-	-
a) Loan from Ministry	-	-	p) Refund of Earnest Money Deposit	45	179
VIII Any other receipts (give details)			q) Group Insurance Paid	-	-
a) Earnest Money Deposit	61	200	r) Grants/Subsidies	-	95,962
b) Group Insurance Scheme	19	-	s) Coir Udyami Yojana(CUY)	-	-
c) Recovery of HBAVA/Computer advance	21	456	t) Inter department	-	-
d) Collection from Debtors	-	-	u) Other Deposits	-	-
e) Commission	21,547	13,190	v) Coir Board - Plan (CVY)	-	-
f) Other advance	873	4,113	w) LTC Advance	-	-
g) TA Advance	-	1,773	x) Security Deposit	547	134
h) Cash Sales	1,710	563	y) Coir Board GPF A/c	232	-
i) Interest accrued on FD	3,473	6,709	z) Rent Deposit	-	100
j) Space Rent	-	-	aa) Performance guarantee	-	103
k) Security Deposit	-	-	ab) Salary/Medical Advance	91	300
l) Coirboard SFURTY	-	-	ac) Contribution to Pension	-	-
m) Electricity & Water Charges Adv.	-	-	ad) Cash Purchases	1,363	-
n) Subsidy Refund from Beneficiary	560	400			
o) SFURTI Grants In Aid	-	3,300			
p) Interest-Others	321	183			
q) Refund of CPWD Deposit	-	-			
r) Coir Board GPF A/C	-	-			
s) Salary/Medical Advance	-	-			
t) Performance Guarantee	-	-			
u) Other Advance refunded	-	-			
v) Rent advance	100	-			
w) Receivables-TDS,GST	-	-			
x) Staff Advance	-	-			
TOTAL	1,480,334	1,566,869	TOTAL	1,480,334	1,566,869

Sr. Accounts Officer

Sd/-
SecretarySd/-
Chairman

HINDUSTAN COIR
BALANCE SHEET AS ON 31-03-2023

(Rs. In 000)

<u>CORPUS/CAPITAL FUND AND LIABILITIES</u>	Schedule	2022-2023	2021-2022
CORPUS/CAPITAL FUND	1	(513)	3,026
RESERVES AND SURPLUS	2	-	-
EARMARKED/ENDOWMENT FUNDS	3	-	-
SECURED LOANS AND BORROWINGS	4	-	-
UNSECURED LOANS AND BORROWINGS	5	-	-
DEFERRED CREDIT LIABILITIES	6	2,065	2,065
CURRENT LIABILITIES AND PROVISIONS	7	15,660	15,646
TOTAL		17,212	20,737
<u>ASSETS</u>	Schedule	2022-2023	2021-2022
FIXED ASSETS	8	971	1,018
INVESTMENTS - FROM EARMARKED/ENDOWMENT FUNDS	9	-	-
INVESTMENTS - OTHERS	10	-	-
CURRENT ASSETS, LOANS ADVANCES ETC	11	16,241	19,719
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)			
TOTAL		17,212	20,737
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

Sd/-
Sr. Accounts Officer

Sd/-
Secretary

Sd/-
Chairman

HINDUSTAN COIR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2023

(Rs. In 000)

	Schedule	2022-2023	2021-2022
INCOME			
Income from Sales/Services	12	1,710	563
Grants/Subsidies	13	-	-
Fees/Subscriptions	14	-	-
Income from Investments (income on Invest. from earmarked/ endow. funds trfd to Fund)	15	-	-
Income from Royalty, Publications etc.	16	-	-
Interest Earned	17	415	526
Other Income	18	44	6
Increase/(decrease) in stock of Finished goods and Work in Progress	19	404	(441)
T O T A L (A)		2,573	653
EXPENDITURE			
Establishment Expenses	20	4,232	6,412
Other Administrative Expenses etc	21	1,822	1,232
Expenditure on Grants, Subsidies etc	22	-	-
Interest	23	-	-
Depreciation (Net total at the year end - corresponding to schedule 8)	8	57	66
T O T A L (B)		6,111	7,709
Balance being excess of Income over Expenditure (A-B)		(3,538)	(7,056)
Transfer to Special Reserve (Specify each)			
Transfer to/from General Reserve			
BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS/CAPITAL FUND		(3,538)	(7,056)
SIGNIFICANT ACCOUNTING POLICIES			
	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS			
	25		

Sd/-
Sr. Accounts Officer

Sd/-
Secretary

Sd/-
Chairman

HINDUSTAN COIR
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31-03-2023 (Rs. In 000)

	2022-2023	2021-2022
<u>SCHEDULE 1- CORPUS/CAPITAL FUND:</u>		
Balance as at the beginning of the year	3,026	10,082
Add: Contribution towards Corpus/Capital Fund		
Add/(Deduct): Balance of net income/(expenditure) transferred from the Income and Expenditure A/c	(3,538)	(7,056)
BALANCE AS AT THE YEAR - END	(513)	3,026
<u>SCHEDULE 2- RESERVES AND SURPLUS:</u>		
<u>1. Capital Reserve:</u>		
As per last Account	-	-
Addition during the year	-	-
Less: Deductions during the year	-	-
<u>2. Revaluation Reserve:</u>		
As per last Account	-	-
Addition during the year	-	-
Less: Deductions during the year	-	-
<u>3. Special Reserve:</u>		
As per last Account	-	-
Addition during the year	-	-
Less: Deductions during the year	-	-
<u>4. General Reserve:</u>		
As per last Account	-	-
Addition during the year	-	-
Less: Deductions during the year	-	-
TOTAL		

Sd/-

Sr. Accounts Officer

HINDUSTAN COIR
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31-03-2023

(Rs.in 000)

	FUND -WISE BREAK UP				TOTAL	
	2022-23	2021-2022	2022-23	2021-2022	2022-23	2021-2022
SCHEDULE 3- EARMARKED/ENDOWMENT FUNDS						
a) Opening balance of the funds:	-	-	-	-	-	-
b) Additions to the Fund:						
i. Donations/grants	-	-	-	-	-	-
ii. Income from investments made on account of funds	-	-	-	-	-	-
iii. Other additions (specify nature)	-	-	-	-	-	-
TOTAL (a+b)	-	-	-	-	-	-
c) Utilisation/Expenditure towards objectives of funds:						
i. Capital Expenditure						
Fixed Assets	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	-	-	-	-	-	-
ii. Revenue Expenditure						
Salaries, Wages and Allowances etc	-	-	-	-	-	-
Rent	-	-	-	-	-	-
Other Administrative Expenses	-	-	-	-	-	-
Total	-	-	-	-	-	-
TOTAL (c)	-	-	-	-	-	-
NET BALANCE AS AT THE YEAR-END(a+b-c)	-	-	-	-	-	-

Sd/-
Sr. Accounts Officer

HINDUSTAN COIR
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31-03-2023

	2022-2023		2021-2022	
<u>SCHEDULE 4- SECURED LOANS AND BORROWINGS:</u>				
1. Central Government		-		-
2. State Government (Specify)		-		-
3. Financial Institutions				
a) Term Loans	-		-	
b) Interest accrued and due	-		-	
4. Banks:				
a) Term Loans	-		-	
Interest accrued and due	-		-	
b) Other Loans (specify)	-		-	
Interest accrued and due	-		-	
5. Other Institutions and Agencies	-		-	
6. Debentures and Bonds	-		-	
7. Others (Specify)	-		-	
TOTAL				-

(Rs. In 000)

Sd/-
Sr. Accounts Officer

HINDUSTAN COIR
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31-03-2023

(Rs. In 000)

	2022-2023	2021-2022
<u>SCHEDULE 5- UNSECURED LOANS AND BORROWINGS:</u>		
1. Central Government	-	-
2. State Government (Specify)	-	-
3. Financial Institutions	-	-
4. Bank:		
a) Term Loans	-	-
b) Other Loans (Specify)	-	-
5. Other Institutions and Agencies	-	-
6. Debentures and Bonds	-	-
7. Fixed Deposits	-	-
8. Others (Specify) - Subscription	-	-
TOTAL	-	-
<u>SCHEDULE 6- DEFERRED CREDIT LIABILITIES:</u>		
a) Acceptances secured by hypothecation of capital equipment and other assets	-	-
b) Others		
i) Amount Deposited in FAB of Looms	-	-
ii) Coir Board CVY Fund	2,065	2,065
iii) Coir Board Non Plan Fund	-	-
TOTAL	2,065	2,065

Sd/-

Sr. Accounts Officer

HINDUSTAN COIR
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31-03-2023

(Rs. In 000)

	2022-2023		2021-2022
<u>SCHEDULE 7- CURRENT LIABILITIES AND PROVISIONS</u>			
<u>A. CURRENT LIABILITIES</u>			
1. Acceptances		-	-
2. Sundry Creditors:			
a) For Goods	303	303	260
b) Others			260
3. Advances Received			-
4. Interest accrued but not due on:			
a) Secured Loan/Borrowings	-	-	-
b) Unsecured Loan/Borrowings	-	-	-
5. Statutory Liabilities:			
a) Overdue	-	-	-
b) Others : ESI & Provident Fund	-	-	-
6. Other Current Liabilities	15,357	15,357	15,386
TOTAL (A)		15,660	15,646
<u>B. PROVISIONS</u>			
1. For Taxation		-	-
2. Gratuity		-	-
3. Superannuation/Pension		-	-
4. Accumulated Leave Encashment		-	-
5. Trade Warranties/Claims		-	-
6. Others (Specify)		-	-
TOTAL (B)		-	-
TOTAL (A+B)		15,660	15,646

Sd/-

Sr. Accounts Officer

HINDUSTAN COIR
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31-03-2023

(Rs. In 000)

SCHEDULE & FIXED ASSETS DESCRIPTIONS	GROSS BLOCK			DEPRECIATION			NET BLOCK				
	Cost/valuation as on 01-04-2022	Additions during the year	Deductions during the year	Cost/valuation as on 31-03-2023	As on 01-04-2022	Prior Period Depreciation	Additions during the year	On Deductions during the year	Total up to 31-03-2023	As on 31-03-2023	As on 31-03-2022
A. FIXED ASSETS:-											
1. LAND											
a) Freehold	-	-	-	-	-	-	-	-	-	-	-
b) Leasehold	-	-	-	-	-	-	-	-	-	-	-
2. BUILDINGS:											
a) On Freehold Land	1,233	-	-	1,233	432	-	20	-	452	781	801
b) On Leasehold Land	-	-	-	-	-	-	-	-	-	-	-
c) Ownership Flats / Premises	-	-	-	-	-	-	-	-	-	-	-
d) Superstructure on land not belonging to the entity	-	-	-	-	-	-	-	-	-	-	-
3. Plant, Machinery and Equipment	522	-	-	522	467	-	8	-	476	47	55
4. Vehicles	4	-	-	4	3	-	0	-	3	1	2
5. Furniture and Fixtures	204	-	-	204	121	-	5	-	126	78	83
6. Office Equipments	101	-	-	101	80	-	3	-	83	17	21
7. Computer/Peripherals	443	10	-	454	408	-	18	-	426	28	36
8. Electric Installations	-	-	-	-	-	-	-	-	-	-	-
9. Liabrary Books	-	-	-	-	-	-	-	-	-	-	-
10. Tubewells & W. Supply	-	-	-	-	-	-	-	-	-	-	-
11. Other Fixed Assets	104	-	-	104	87	-	2	-	88	15	17
a) Sundry Assets	54	-	-	54	51	-	1	-	51	3	4
b) Tools & Equipments	2,666	10	-	2,676	1,648	-	57	-	1,705	971	1,018
TOTAL OF CURRENT YEAR	2,632	34	-	2,666	1,582	-	66	-	1,648	1,018	1,050
PREVIOUS YEAR	-	-	-	-	-	-	-	-	-	-	-
B. CAPITAL WORK-IN-PROGRESS	-	-	-	-	-	-	-	-	-	-	-
TOTAL	2,666	10	-	2,676	1,648	-	57	-	1,705	971	1,018

Sd/-
Sr. Accounts Officer

HINDUSTAN COIR
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31-03-2023

(Rs. In 000)

	2022-2023	2021-2022
<u>SCHEDULE 9- INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS:</u>		
1. In Government Securities	-	-
2. Other Approved Securities	-	-
3. Shares	-	-
4. Debentures and Bonds	-	-
5. Subsidiaries and Joint Ventures	-	-
6. Others (to be specified)	-	-
TOTAL	-	-
<u>SCHEDULE 10- INVESTMENTS - OTHERS:</u>		
1. In Government Securities	-	-
2. Other Approved Securities	-	-
3. Shares	-	-
4. Debentures and Bonds	-	-
5. Subsidiaries and Joint Ventures	-	-
6. Others (to be specified)	-	-
TOTAL	-	-

Sd/-
Sr. Accounts Officer

HINDUSTAN COIR
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31-03-2023

	2022-2023	2021-2022
(Rs. In 000)		
SCHEDULE 11- CURRENT ASSETS, LOANS, ADVANCES ETC.:		
A. CURRENT ASSETS:-		
1. Inventories:		
a) Stores and Spares	21	205
b) Packing Materials		
c) Loose Tools		
d) Stock in Trade		
Finished Goods	450	47
Work in progress	4	4
Raw Materials	347	347
603		
2. Sundry Debtors:		
a) Debts Outstanding for a period exceeding six months		
Less: Provision for sundry debtors		
b) Others	1	1
3. Cash Balances in Hand (Including cheques/draft and imprest)	-	-
4. Bank Balances:		
a) With Scheduled Banks:		
On Current Accounts	5,834	3,078
On Deposit Accounts (including Margin Money)	5,778	12,095
On Savings Accounts	-	-
15,172		
b) With non - Scheduled Banks:-		
On Current Accounts	-	-
On Deposits Accounts	-	-
On Savings Accounts	-	-
5. Post Office-Savings Accounts		
TOTAL (A)	12,435	15,776

Sd/-
Sr. Accounts Officer

HINDUSTAN COIR
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31-03-2023

	(Rs. In 000)	
	2022-2023	2021-2022
<u>SCHEDULE 11- CURRENT ASSETS, LOANS, ADVANCES ETC.:</u>		
<u>B. LOANS, ADVANCES AND OTHER ASSETS:-</u>		
1. Loans		
a) Staff	121	124
b) Other Entities engaged in activities/objectives similar to that of the Entity	-	-
c) Others(Specify)	121	124
2. Advances and other amounts recoverable in cash or in kind or for value to be received		
a) On Capital Account		
b) Prepayments		
c) Others	3,623	3,741
3. Income Accrued:		
a) On Investment from Earmarked/Endowment Funds	-	-
b) On Investment - Others	-	-
c) On Loans and Advances	-	-
d) Others - MDA Receivable (Includes income due realised- Rs.....)		
e) Interest Accrued on FD	62	78
4. Claims Receivable		
TOTAL (B)	3,806	3,943
TOTAL (A+B)	16,241	19,719

Sd/-
Sr. Accounts Officer

HINDUSTAN COIR
SCHEDULES FORMING PART OF
INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2023

	2022-2023	2021-2022
SCHEDULE 12- INCOME FROM SALES/SERVICES:		
1. <u>Income from Sales</u>		
a) Sale of Finished Goods	1,710	563
b) Sale of Raw Material	-	-
c) Sale of Scraps	-	-
2. <u>Income from Services</u>		
a) Labour and Processing Charges	-	-
b) Professional/Consultancy Services	-	-
c) Agency Commission and Brokerage	-	-
d) Maintenance Services (Equipment/Property)	-	-
e) Others (Specify)	-	-
TOTAL	1,710	563
SCHEDULE 13- GRANTS/SUBSIDIES		
(Irrevocable Grants & Subsidies Received)		
1. Central Government	-	-
2. State Government(s)	-	-
3. Government Agencies	-	-
4. Institution/Welfare Bodies	-	-
5. International Organisations	-	-
6. Others (Specify) Coir Board (MDA)	-	-
TOTAL	-	-

**HINDUSTAN COIR
SCHEDULES FORMING PART OF
INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2023**

(Rs. In 000)

	2022-2023	2021-2022
<u>SCHEDULE 14- FEES/SUBSCRIPTIONS</u>		
1. Entrance Fees		
1) Entrance Fees	-	-
2) Annual Fees / Subscriptions	-	-
3) Seminar / Program Fee	-	-
4) Consultancy Fee	-	-
5) Others(Specify)	-	-
TOTAL	-	-

**HINDUSTAN COIR
SCHEDULES FORMING PART OF
INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2023**

(Rs. In 000)

	Investment from Earmarked Fund		Investment Others	
	2022-2023	2021-2022	2022-2023	2021-2022
<u>SCHEDULE 15- INCOME FROM INVESTMENTS:</u>				
1. Interest				
a) On Government Securities	-	-	-	-
b) Other Bonds / Debentures	-	-	-	-
2. Dividends				
a) On Shares	-	-	-	-
b) On Mutual Fund Securities	-	-	-	-
3. Rent	-	-	-	-
4. Others (Specify)	-	-	-	-
TOTAL	-	-	-	-
TRANSFERRED TO EARMARKED / ENDOWMENT FUNDS	-	-	-	-

Sd/-
Sr. Accounts Officer

HINDUSTAN COIR
SCHEDULES FORMING PART OF
INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2023

(Rs. In 000)

	2022-2023	2021-2022
<u>SCHEDULE 16- INCOME FROM ROYALTY, PUBLICATION ETC</u>		
1) Income from Royalty	-	-
2) Income from Publications	-	-
3) Others(Specify)	-	-
TOTAL	-	-
<u>SCHEDULE 17- INTEREST EARNED</u>		
1) On Term Deposits:-		
a) With Schedule Banks	415	-
b) With Non Schedule Banks	-	526
c) With Institutions	-	-
d) Others	-	-
2) On Savings Accounts:-		
a) With Schedule Banks	-	-
b) With Non Schedule Banks	-	-
c) Post Office Savings Accounts	-	-
d) Others	-	-
3) On Loans:		
a) Employees / Staff	-	-
b) Others	-	-
4) Interest on Debtors and Other Receivables	-	-
TOTAL	415	526

Sd/-
Sr. Accounts Officer

HINDUSTAN COIR
SCHEDULES FORMING PART OF
INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2023

(Rs. In 000)

	2022-2023	2021-2022
<u>SCHEDULE 18- OTHER INCOME</u>		
1) Profit on Sale/disposal of Assets:-		
a) Owned Assets		-
b) Assets acquired out of grants or received free of cost		-
2) Export Incentive Realised		-
3) Fees for Miscellaneous Services	44	6
4) Miscellaneous Income		-
5) Prior Period Income		-
6) Insurance Claim Received	44	6
TOTAL		6
<u>SCHEDULE 19- INCREASE/(DECREASE) IN STOCK OF FINISHED GOODS & WORK IN PROGRESS</u>		
a) Closing Stock:-		
Finished Goods	450	47
Work in Progress	4	4
b) Less: Opening Stock:-		
Finished Goods	47	488
Work in Progress	4	4
NET INCREASE/ (DECREASE) (a-b)	404	(441)
<u>SCHEDULE 20- ESTABLISHMENT EXPENSES</u>		
a) Salaries and Wages		4,720
b) Allowances and Bonus	3,396	
c) Contribution to Provident Fund		12
d) Contribution to Other Fund - ESI	20	31
e) Staff Welfare Expenses	699	1,648
f) Expenses on Employees Retirement and Terminal Benefit		
g) Others (Specify)	118	-
TOTAL	4,232	6,412

Sd/-
Sr. Accounts Officer

HINDUSTAN COIR
SCHEDULES FORMING PART OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 31-03-2023

(Rs. In 000)

	2022-2023	2021-22
SCHEDULE 21- OTHER ADMINISTRATIVE EXPENSES		
a) Consumption of Raw Materials, Finished Goods and Stores	1,590	465
b) Labour and Processing Expenses		
c) Cartage and Carriage Inward		
d) Electricity and Power		
e) Water Charges	-	0
f) Insurance	52	70
g) Repairs and Maintenance	17	12
h) Excise Duty		
I) Rent, Rates and Taxes	21	40
j) Vehicles Running and Maintenance		
k) Postage, Telephone and Communication Charges	15	18
l) Printing and Stationery	13	11
m) Travelling and Conveyance Expenses	6	4
n) Expenses on Seminar / Workshop		
o) Subscription Expenses	3	2
p) Expenses on Fees		
q) Auditors Remuneration		
r) Hospitality Expenses		
s) Professional Charges		
t) Provision for Bad and Doubtful Debts/ Advances		
u) Irrecoverable Balances Written-off		
v) Packing Charges		
w) Freight and Forwarding Expenses		
x) Distribution Expenses		
y) Advertisement and Publicity		
z) Others (Specify)		
i) General Expenses	75	19
ii) Office Expenses		
iii) Bank charge	30	29
iv) Round Off	0	0.00
v) Prior Period Expenses	-	563
TOTAL	1,822	1,232

Sd/-

Sr. Accounts Officer

HINDUSTAN COIR
SCHEDULES FORMING PART OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 31-03-2023

(Rs. In 000)

	2022-2023	2021-2022
SCHEDULE 22- EXPENDITURE ON GRANTS, SUBSIDIES ETC		
a) Grants given to Institutions / Organisations	-	-
b) Subsidies given to Institutions / Organisations	-	-
TOTAL	-	-
	2022-2023	2021-2022
SCHEDULE 23- INTEREST		
a) On Fixed Loans	-	-
b) On Other Loans (including Bank Charges)	-	-
c) Others (Specify)	-	-
TOTAL	-	-

Sd/-
Sr. Accounts Officer

HINDUSTAN COIR SCHEDULE 24

SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

- 1.1 The financial statements are prepared on the basis of historical cost convention, unless otherwise stated and on the accrual method of accounting.
- 1.2 The figures in the accounts are presented after rounding off to thousands.

2. INVENTORY VALUATION

- 2.1. Stores and Spares (including machinery spares) are valued at cost.
- 2.2 Raw materials and semi finished goods at factory are valued at lower of cost and net realizable value and finished goods with showrooms is valued after deducting the 15% commission and 10% Profit Margin. The finished goods at factory are valued at ex factory price.

3. FIXED ASSETS

Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition.
Value of factory building and office building are not separately shown in the books of accounts since the rate of depreciation is same for both.

4. DEPRECIATION

Depreciation is provided on Written Down Value method on the rates consistently applied year after year. Half of the normal rates are applied on Fixed Assets, which are used for less than 182 days.

5. ACCOUNTING FOR SALES

Sales are net of sales returns, rebate and trade discount.

6. GOVERNMENT GRANTS/SUBSIDIES

Market Development Assistance received from Coir Board is treated as revenue.

Sd/-
Sr. Accounts Officer

SCHEDULE 25 CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

1. CONTINGENT LIABILITIES

Nil

2. CURRENT ASSETS, LOANS AND ADVANCES

In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.

3. TAXATION

In view of there being no taxable income under Income-tax Act 1961, no provision for Income tax has been considered necessary.

4. FOREIGN CURRENCY TRANSACTIONS	(Amount-Rs)	
	2022-2023	2021-2022

4.1. Expenditure in foreign currency

a) Travel	Nil	Nil
b) Remittances and Interest payment to Financial Institutions/Banks in Foreign Currency	Nil	Nil
c) Other expenditure:		
Commission on Sales		
- Legal and Professional Expenses	Nil	Nil
- Miscellaneous Expenses		

5. REMUNERATION TO AUDITORS:

As Auditors

- Taxation matters		
- For Management services	Nil	Nil
- For certification		
Others		

6. Schedules 1 to 25 are annexed to and form an integral part of the Balance Sheet and the Income and Expenditure Account for the year.

7. Corresponding figures for the previous year have been regrouped/ rearranged, wherever necessary.

Sd/-
Sr. Accounts Officer

HINDUSTAN COIR RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2023

(Rs. In 000)

Receipts	2022-2023	2021-2022	Payments	2022-2023	2021-2022
I Opening Balances			I Expenses		
a) Cash in hand	-	-	a) Establishment expenses (corresponding to Schedule 20)	4,087	6,397
b) Bank Balances			(corresponding to Schedule 21)	225	520
i) In current accounts	3,078	11,512	II Payments made against funds for various projects		
ii) In deposit accounts	12,095	8,800	III Investments and deposits made		
iii) Savings accounts			a) Out of Earmarked/Endowment funds		
II Grants Received			b) Out of Own Funds (Investments-others)	-	-
a) From Government of India			IV Expenditure on Fixed Assets & Capital Work-in-Progress		
i) Capital Purpose			a) Purchase of Fixed Assets	10	34
ii) Revenue Purpose			b) Expenditure on Capital Work in Progress		
b) From State Government			V Refund of surplus money/Loans		
c) From other sources			a) To the Government of India		
Revenue Purpose			b) To the State Government		
i) Grants - Coir Board			c) To other providers of funds		
III Income on Investments from			VI Finance Charges (interest)		
a) Earmarked/Endow. Funds	-		VII Other Payments (Specify)		
b) Own Funds (Oth. Investment)			a) Salary Advance		96
IV Interest Received			b) Coir Board - MDA (DMD)		
a) On Bank deposits	353	146	c) Coir Board - Plan Fund		
b) Loans, Advances etc.			d) Coir Board - GPF		
V Other Income (Specify)			e) Other Advances		
a) Miscellaneous Income	19	6	f) Expenses Payable		
VI Amount Borrowed			g) Cash Purchases	1,363	-
			h) Refund of Earnest Money Deposit	45	-
			i) Computer Advance		
			j) LTC Advance		
VII Any other receipts (give details)			VIII Closing Balances		
a) Income Receivable - MDA			a) Cash in hand		
b) Collection from Sundry Debtors			b) Bank Balances		
c) Coir Board - MDA (DMD)			i) In current account	5,834	3,078
d) EMD	10	50	ii) In deposit accounts	5,778	12,095
e) Computer Advance - Receivable			iii) Savings accounts		
f) Other Advance		15	TOTAL	17,342	22,219
g) Cash sales	1,710	563			
h) Interest accrued on F.D	78	1,127			
i) GPF Advance	-	-			
TOTAL	17,342	22,219		17,342	22,219

Sd/-

Sr. Accounts Officer

Sd/-

Secretary

Sd/-

Chairman

SEPARATE AUDIT REPORT OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA ON THE ACCOUNTS OF COIR BOARD FOR THE YEAR ENDED 31 MARCH 2023

We have audited the attached Balance Sheet of Coir Board, Kochi (The Board) as at 31 March, 2023 and the Income & Expenditure Account and Receipts & Payments Account for the year ended 31 March, 2023 on that date under Section 19(2) of the Comptroller & Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Section 17(2) of the Coir Industry Act, 1953. These financial statements include the accounts of units/branches of the Board. These financial statements are the responsibility of the Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the law, rules and regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any are reported through Inspection Reports/CAG's Audit Reports separately.

3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

- (i) 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;
- (ii) The Balance Sheet, Income & Expenditure Account and Receipts & Payments Account dealt with by this report have been drawn up in the format approved by the Ministry of Finance, Government of India.
- (iii) In our opinion, proper books of accounts and other relevant records have been properly maintained by the Board as required under Section 19(2) of the Comptroller & Auditor General's (Duties Powers & Conditions of Service) Act, 1971 read with section 17(2) of the Coir Industry Act, 1953 in so far as it appears from our examination of such books.

(iv) We further report that:

A.	CONSOLIDATED BALANCE SHEET
1.	Corpus/Capital Fund and Liabilities
1.1	Current Liabilities and Provisions (Schedule 7) - ₹17517.09 lakh
(i)	<p>Provisions - ₹16937.01 lakh</p> <p>The Board has made provision of ₹16,937.01 lakh towards Gratuity, Superannuation/Pension and Accumulated Leave encashment. However, as per the actuarial valuation as on 31 March 2023, provision to be made was ₹18,736.38 lakh. This has resulted in understatement of Current liabilities and Provisions by ₹1,799.37 lakh and overstatement of excess of income over expenditure to that extent.</p>
2.	Assets
2.1	Fixed Assets (Schedule 8) - ₹951.42 lakh
(i)	<p>Coir Board received ₹300 lakh as Grant towards ASPIRE (A Scheme for Promoting Innovation, Rural Industry & Entrepreneurship) in 2015-16 and 2016-17 and the same was transferred to Central Coir Research Institute, Kalavoor, which was further transferred to three training centres (Livelihood Business Incubators -LBIs) at Regional Extension Centre, Thanjavur, RO, Bhubaneswar and RO, Rajahmundry for procurement of Machineries for training under ASPIRE Scheme. In this regard, expenditure was booked only for an amount of ₹58.09 lakh during 2022-23 in RO, Bhubaneswar.</p> <p>The remaining ₹241.91 lakh was not accounted in the Books of Accounts of Coir Board due to wrong accounting treatment by the Board during the transfer of funds to the Central Coir Research Institute, Kalavoor. Coir Board reversed the original accounting entry posted at the time of receipt of funds instead of accounting the transfer of fund as Advance to the Central Coir Research Institute, Kalavoor. Resultantly, the machinery purchased for the remaining units and fund remaining with the Central Coir Research Institute, Kalavoor were not accounted due to delay in finalisation/adjustment of the concerned vouchers.</p> <p>This also indicated a serious lapse in the Internal Controls System of the Board.</p>
2.2	Current Assets, Loans, Advances etc. (Schedule 11) - ₹12330.02 lakh Balances with Banks – Deposit accounts – ₹4325.63 lakh
(i)	<p>This includes balance of ₹442.44 lakh deposit with CPWD, which should have been included under advances-others. This resulted in overstatement of Bank Balances and understatement of Advances-others by ₹442.44 lakh</p>
(ii)	<p>This does not include bank accounts opened in the name of the Board and operated by showrooms as centralized collection account for transactions in respect of consignment sales. As these accounts were in the name of the Board represented by the Secretary, the balance appearing therein should have been taken into books of accounts of the Board with corresponding payables to parties so as to have a complete recognition of assets and liabilities of the Board.</p> <p>This has resulted in understatement of current assets with corresponding understatement of current liabilities by ₹193.66 lakh in respect of Coir Board show rooms.</p> <p>This comment was also included in the Separate Audit Report for the year 2020-21.</p>

B.	CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT
1.	Expenditure
1.1	Other Administrative Expenses etc. (Schedule 21) – ₹3591 lakh
(i)	<p>Coir Board transfers the funds for various Schemes/Expenses/ Programmes to the Unit Offices and the same were accounted as Other Advances under Current Assets. When the Settlement Vouchers were received from the Field Unit Offices, Adjustment/Settlement Vouchers (AES) were passed by the Board and the amount utilised was accounted as expense during the year of settlement.</p> <p>Audit noticed that, during April and May 2023, Coir Board settled 62 Advances totalling to ₹222.17 lakh given to various Units for expenses pertaining to the period upto 2022-23. The Board should have charged this amount to concerned expenses in 2022-23.</p> <p>This has resulted in understatement of Other Administrative Expenses (Schedule 21) with corresponding overstatement of Other Advances by ₹222.17 lakh.</p>
C.	SCHEDULE 24: SIGNIFICANT ACCOUNTING POLICIES
	NIL
D.	CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS (Schedule 25)
(i)	<p>As per Sl. No 5 of Notes to accounts, "Fund received for the implementation of scheme/ activity was shown under Earmarked/ Endowment Fund in Schedule 3 along with the expenditure incurred for the scheme/activity."</p> <p>It was noticed that Board received ₹1019.68 lakh from the Ministry for the implementation of ATI Scheme and ₹1697.81 lakh (including Board's share) was transferred to Central Coir Research Institute, Kalavoor in 2020-21 for setting up of Ecolabs including Digital Library, Digital classroom, and Conference Hall at Central Coir Research Institute, Kalavoor and Central Institute of Coir Technology, Bangalore.</p> <p>Out of this, Central Coir Research Institute transferred ₹1256.58 lakh to CPWD during 2020-2022 in four instalments. Details of balance amount are not available in the Fund reconciliation statement received from Central Coir Research Institute, Kalavoor.</p> <p>The above receipt and utilisation of ATI funds has not been disclosed in Schedule 3 of the Consolidated Financial Statements. Hence, the Notes to accounts is deficient to that extent.</p>
E	Grants-in-Aid
	The opening balance of Grants-in-aid including Internal & Extra Budgetary Resources (IEBR) was ₹1838 lakh. During the year, grants amounting to ₹9456 lakh were received including IEBR. Utilisation of the Grants was to the extent of ₹9528 lakh, leaving a balance of ₹1766 lakh.
F	Management Letter
	Deficiencies not included in the Separate Audit Report, have been brought to the notice of the Board through a Management letter issued separately for remedial/corrective action.