

**ROYAL MONETARY AUTHORITY OF BHUTAN
BALANCE SHEET AS AT 30TH JUNE,2016**

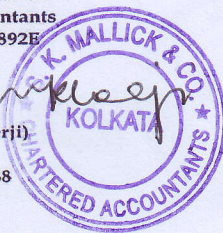
(Amount in Nu. Ch.)

CAPITAL AND LIABILITIES	Schedule No.	As at 30th June 2016	As at 30th June 2015
Capital and Reserves			
Capital	25	800,000,000.00	800,000,000.00
General Reserve		2,000,000,000.00	2,000,000,000.00
Revaluation Reserve		16,682,820,191.03	13,504,090,208.43
Retained Earning		409,500.00	
Profit And Loss		880,843,339.76	796,855,011.60
Special Reserve (Return on Deposit of Kuwait Central Bank)		5,333,462.53	-
Other Reserves	27	243,249.74	243,249.74
Total Capital and Reserves		20,369,649,743.06	17,101,188,469.77
Foreign Liabilities			
Due to IMF	28	2,058,661,844.06	1,004,873,996.95
Due to Government	29	224,559,439.84	1,323,874,845.21
Due to International Institutions	30	10,832,721,855.84	3,827,143,365.54
Interest Accrued	31	119,567,113.97	30,153,457.21
GOI Standby Credit Facility	46	7,000,000,000.00	7,000,000,000.00
Total Foreign Liabilities		20,235,510,253.71	13,186,045,664.91
Domestic Liabilities			
Currency in Circulation	34	9,670,921,856.00	9,332,188,018.00
Due to Banks	36	18,131,994,240.87	16,916,618,533.45
Due to Government		252,081,885.24	126,000,000.00
Sweepings Accounts of Banks	37	9,723,415,837.23	6,329,824,032.64
Due to other Financial Institutions	38	507,278.10	507,278.10
Other Liabilities	43	1,714,845,422.73	1,713,829,650.89
Total Domestic Liabilities		39,493,766,520.17	34,418,967,513.08
Total Capital and Liabilities		80,098,926,516.94	64,706,201,647.76
ASSETS			
Foreign Assets			
Cash in Hand	01	569,881,645.59	423,010,627.65
Balances with Banks -India	02	235,350.50	235,820.73
Balances with Banks -Abroad	03	2,052,033,287.22	2,834,203,096.27
Term Deposits -India	04	18,553,756,914.00	9,587,039,444.00
Term Deposits -Abroad	05	55,463,789,791.45	48,311,243,832.92
Long Term Investment Securities -Abroad	09	2,487,182,263.65	1,135,160,591.36
Non-Monetary Gold and Silver	10	13,733,139.60	-
Accrued interest on Foreign Investment	11	291,866,311.77	242,946,274.23
Total Foreign Assets		79,432,478,703.78	62,533,839,687.16
Domestic Assets			
Cash in Hand	12	41,918.00	399,383.00
Balances with Banks	13	266,594,535.07	1,696,877,076.41
Other Financial Assets	19	33,172,096.88	26,306,424.65
Accrued Interest	20	143,667.61	2,020,117.12
Total Domestic Assets		299,952,217.56	1,725,603,001.18
Non Financial Assets			
Fixed Assets (Refer Sch 2)		78,672,276.68	90,462,021.60
Inventories	22	111,992,060.77	121,357,265.00
Other Assets	23	124,831,258.15	183,939,672.82
Equity Contribution	49	51,000,000.00	51,000,000.00
Total Non Financial Assets		366,495,595.60	446,758,959.42
Total Assets		80,098,926,516.94	64,706,201,647.76

Significant Accounting Policies -Sch.1
Notes on Accounts -Sch.3

As per our report of even date
For S.K.Mallick & Co.
Chartered Accountants
ICAI FRN. 324892E

Place: KOLKATA
Date: 23/09/2016 M.No 050688



(Srijit Mukherji)
Partner

Chairman
Director
Director
Director
Director
Director

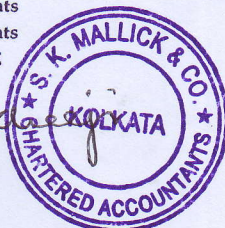
ROYAL MONETARY AUTHORITY OF BHUTAN
STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 30th JUNE, 2016
(Amount in Nu. Ch.)

	Schedule No.	Current Year	Previous Year
Income			
Interest on Foreign Investment	1	670,466,825.41	693,332,934.49
Interest on Rupee Investment	2	817,453,171.50	850,717,268.49
Interest on Staff Loans	3	1,330,555.45	683,164.70
Interest on Domestic Investment	4	153,301.30	152,728.81
Interest on Ways and Means Advance from RGoB	41	2,839,941.88	10,001,937.92
Royalty from Commemorative Coins	5	2,462,925.17	807,251.07
Gain or Loss on sale of Foreign Currencies	6	50,887,801.20	33,985,138.96
Commission and Fees	7	4,945,126.61	7,095,871.82
Income from other sources	9	7,710,667.53	1,526,180.34
Other Income	10	673,498.14	4,292,435.17
Total Operating Income		1,558,923,814.19	1,602,594,911.77
Expenses			
Interest expense on foreign Deposits	11	62,764,826.54	59,327,099.18
Commission and fees paid-Foreign Banks	15	6,329,042.84	4,541,868.84
Commission and fees paid-Domestic Banks	16	50.00	50.00
Security Printing and Minting	19	113,707,881.36	113,997,878.04
Salaries ,allowances and other staff cost	20-22	84,098,984.44	88,013,926.86
Staff Superannuation Fund	23	9,068,402.37	4,065,951.63
Director's fees & expenses	24	819,055.00	567,030.00
Auditors' fees & expenses	25	446,027.00	594,870.00
Rent & Insurance	26	1,214,034.51	837,297.50
Electricity, Water and other Charges	27	1,470,041.80	1,338,388.00
Postage & Telecommunication	28	4,568,529.06	4,366,313.79
Remittances of Notes and Coins	29	366,730.00	465,090.00
Stationery & Supplies	30	1,480,444.77	1,294,848.59
Publications	31	298,900.00	407,925.00
Computer Software	32	327,380.92	-
Agency & Contractual Services	33	6,455,781.15	5,210,306.62
Miscellaneous expenses	34	12,817,941.90	5,074,834.64
Depreciation (Refer Sch 2)	35	19,934,738.02	24,036,788.00
Repairs & Maintenance	36	5,456,739.88	6,053,237.43
Write off - Fixed Assets	37	191,323.90	-
Total Operating Expenses		331,816,855.46	320,193,704.12
Surplus / (Deficit)		1,227,106,958.73	1,282,401,207.65
<u>Less:</u>			
Transfer to Special Reserve			
Cost of Monetary Policy Tools (Ref. Note no. 11 of Sch.3)	11	349,761,583.97	456,575,342.00
Prior Period Adjustment (Refer Note no.39)	39	(3,497,965.00)	(7,548,552.00)
Net Surplus / (Deficit) Transferred to Balance Sheet		880,843,339.76	833,374,417.65

As per our report of even date

For S.K.Mallick & Co.
Chartered Accountants
Chartered Accountants
ICAI FRN. 324892E

(Srijit Mukherji)
Partner
M.No 050688



Place: KOLKATA
Date: 23/09/2016

Chairman

Director

Director

Director

Director

Director

Director