

दि वाई अर्बन को-ऑप. बॅंक लि., वाई

मुख्य कार्यालय : ५९१, गणपती आळी, वाई, ता. वाई, जि. सातारा-४१२८०३. फोन (०२१६७) २२०७७७ रंजि. नं. ३४६९/०७, दि. ०६/०८/१९३०, आरबीआय लायसन्स नं. एम.एच./४५०/पी ०१/०३/१९८६

Annexure I, Form A, Form of E Schedule 4 - Borrowings Balance Sheet of - The Wai Urban Co Op Bank Ltd. Wai As on 31-3-2023 (Cur Head Office - 591, Ganpati Ali, Wai, Tal- Wai, Dist- Satara. Pin- 412803. Website- www.waibank.co.in. Borrowings in India (000's c eserve Bank of India (b) Other bank utside India vings Total (I and II) cured borrowings included in I and II above - Rs Schedule 5 - Other Liabilities and Provisions As on 31-3-2023 (Current year) Bills payable nter-office adjustment (net) nterest accrued Others (including provisions Total

| Schedule 6 - Cash and Balaces with Reserve Bank of India | | | | | |
|--|---|-----------------------------------|------------------------------------|--|--|
| | | As on 31-3-2023 (Current year) | As on 31-3-2022 (Previous year) | | |
| Ι. | Cash in hand (including foreign currency | 139596.33 | 225005.18 | | |
| | notes) | | | | |
| II. | Balances with Reserve Bank of India | 0.00 | 0.00 | | |
| | (a) in Current Account | 0.00 | 0.00 | | |
| | (b) in Other Accounts | | | | |
| | Total (I and II) | 139596.33 | 225005.18 | | |
| | Schedule 7 - Balances with Banks and Money at Call and Short Notice | | | | |

| | - | | |
|---|--------------------------------------|-----------------|-----------------|
| | In India | As on 31-3-2023 | As on 31-3-2022 |
| | in India | (Current year) | (Previous year) |
| | (i) Balances with banks | 0.00 | 0.00 |
| | (a) in Current Accounts | 361620.30 | 378984.25 |
| | (b) in Other Deposit Accounts | 275239.44 | 425813.91 |
| | (ii) Money at call and short notice | 0.00 | 0.00 |
| | (a) with banks | 0.00 | 0.00 |
| | (b) with other institutions | 0.00 | 0.00 |
| | Total (i and ii) | 636859.74 | 804798.15 |
| | Outside In India | 0.00 | 0.00 |
| | (i) in Current Accounts | 0.00 | 0.00 |
| | (ii) in Other Deposit Accounts | 0.00 | 0.00 |
| | (iii) Money at call and short notice | 0.00 | 0.00 |
| | Total (i, ii and iii) | 0.00 | 0.00 |
| _ | Grand Total (I and II) | 636859.74 | 804798.15 |

| | Schedule 8 - Investments | | |
|---|--|-----------------|-----------------|
| | Investments in India in | As on 31-3-2023 | As on 31-3-2022 |
| | Investments in India in | (Current year) | (Previous year) |
| | (i) Government Securities | 2586078.82 | 3991174.94 |
| | (ii) Other approved securities | 0.50 | 0.50 |
| | (iii) Shares | 1300.30 | 1300.30 |
| | (iv) Debentures and Bonds | 0.00 | 0.00 |
| | (v) Subsidiaries and/or joint ventures | 0.00 | 0.00 |
| 6 | (vi) Others (to be specified) | 78941.61 | 78941.61 |
| | Total | 2666321.23 | 4071417.35 |
| | Investments outside India in | 0.00 | 0.00 |
| | (i) Government securities (including local authorities) | 0.00 | 0.00 |
| | (ii) Subsidiaries and/or joint ventures abroad | 0.00 | 0.00 |
| | (iii) Others investments (to be specified) | 0.00 | 0.00 |
| | Total | 0.00 | 0.00 |
| | Grand Total (Land II) | 2666321.23 | 4071417.35 |

Schedule 9 - Advances

As on 31-3-2023 As on 31-3-2022 (Previous year) (Current year) 0.00 2111114.04 (i) Bills purchased and discour 2109327.4 (ii) Cash credits, overdrafts and loans repayable on demand (iii) Term loans 090802. 5905450.3
 Total
 (i)
 Secured by tangible assets

 (ii)
 Covered by Bank/Government Guarantees
 7200129.5 8016564.34 7805592.92 0.00 210971.41 7080505.6 0.00 (iii) Unsecured Total C.I. Advances in India (i) Priority Sectors 7200129.5 8016564.34 4990038.00 4388920.00 (ii) Public Sector 0.00 0.00 (iii) Fublic (iii) Banks (iv) Others 0.00
3627644.34 0.00 2210091.59 7200129.59 8016564.34 Total C.II. Advances outside India 0.00 0.00 (i) Due from banks(ii) Due from others 0.00 0.00 (a) Bills purchased and discounte 0.00 0.00 (b) Syndicated loans
 (c) Others 0.00 0.00 0.0 0.0 Total 0.00 7200129.59 0.00
8016564.34 Grand Total (C.I and II) Schedule 10 - Fixed Assets As on 31-3-2023 (Current year) As on 31-3-2022 (Previous year) Premise At cost as on 31st March of the preceding year 183660.4 202501.13 aring the year Deductions during the year 24.00 18864.64 dditi 250160.9 183840.4 Depreciation to date 249980.9 183660.49 Other Fixed Assets (including furniture and fixtures) At cost as on 31st March of the preceding year Additions during the year Deductions during the year 0.00 44741.82 10725.61 15882.80 0.0 39584.6 12519.4 15338.5

FORM No. N-1.

(Under Section 30 of the Banking Regulation Act, 1949 and Section 81(5B) of the Maharashtra State Co-operative Societies Act, 1961 & rule 69 of MCS rules 1961)

INDEPENDENT AUDITOR'S REPORT

To.

As on 31-3-2022 (Previous year)

As on 31-3-2022 (Previous year)

0.00

0.0

0.00

0.0

0.00

1060802.94

1060802.94

0.00

0.00

0.0

0.0

0.0

1416102.2

1416102.21

The Members of THE WAI URBAN CO-OP. BANK LIMITED, WAI, DIST- SATARA.

Ref. :- Appointment Letter Reference No. 1731/2022-23 dated 03.11.2022

1. Report on the Financial Statements as a Statutory Auditor

- We have audited the accompanying financial statements of the The Wai Urban Co-Op. Bank Ltd., Wai which comprise the Balance Sheet as at 31st March 2023 and the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information incorporated in these financial statements of the Bank along with its Head Office and 30 Branches audited by us for the period 1st April 2022 to 31st March 2023.
- 2. Management's Responsibility for the Financial Statements
- Management is responsible for the preparation of these financial statements in accordance with Banking Regulation Act, 1949 (A.A.C.S.), RBI Guidelines and Maharashtra Cooperative societies Act, 1960 with MCS Rules 1961 the bve-laws of the Bank and generally accepted accounting principles in India so far as applicable to the bank. 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.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the applicable Standards by The Institute of Chartered Accountants of India and under the MCS Act / BR Act / RBI guidelines. 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, whether due to fraud or error.

- 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 Bank'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 except our qualifications.

6. Basis for Qualified Opinion

- As referred in our detailed audit report the bank has total requirement of minimum provision for Bad and Doubtful Debts (BDDR) of Rs.10507.83 Lakhs, as per RBI, IRAC Norms as at 31/03/2023. Against this bank is having BDDR Provision Rs.9300.65 Lakhs, leaving short fall of Rs.1207.18 Lakhs. The bank has also not provided OIR provision of Rs.29.88 Lakh for interest receivable on NPA loans which shall be reversed by debiting to Profit and Loss Account.
- Bank would have made provisions for the Shortfalls shown above of Rs.1237.07 Lakhs, the bank would have shown loss of Rs.3273.45 Lakhs instead of loss shown Rs.2036.38 lakhs.
- . Qualified Opinion

39584.63 223245.12

As on 31-3-2022

(Previous year)

286746.5

As on 31-3-2023

(Current year)

Subject to our comments and observations contained in Part A, B & C and annexure thereto enclosed herewith, In our opinion and to the best of our information and according to the explanations given to us and matters mentioned in the basis of qualified opinion in para 6 above, the said accounts together with the notes thereon give the information required by the Banking Regulation Act, 1949 (A.A.C.S.) as well as the Maharashtra Co-operative Societies Act, 1960, the Maharashtra Co-operative Societies Rules 1961 with MCS Rules 1961, and any other applicable Acts, and generally accepted accounting principles in India and or circulars issued by the Registrar, in the manner so required for the bank, give a true and fair view in conformity with the accounting principles generally accepted in India:

| Head Office - 591, Ganpati Ali, Wai, Tal- Wai, Dist- | outuru. r m- 4 r | Looo. Website- WWW.We | albank.oo.in. |
|--|--------------------------------|---|--|
| Balance as on 31st March 2023 | | | (000's omitted) |
| | Schedules | As on 31-3-2023 | As on 31-3-2022 |
| | Schedules | (Current year) | (Previous year) |
| Capital and Liabilities | | | |
| Capital | 1 | 303462.88 | 305847.10 |
| Reserves and Surplus | 2 | 1392432.20 | 1208067.45 |
| Deposits | 3 | 9229607.56 | 12025290.81 |
| Borrowings | 4 | 0.00 | 0.00 |
| Other liabilities and provisions | 5 | 1416102.21 | 1060802.94 |
| Total | | 12341604.85 | 14600008.30 |
| Assets | | | |
| Cash and balances with Reserve Bank of India | 6 | 139596.33 | 225005.18 |
| Balance with banks and money at call and short noti | 7 | 636859.74 | 804798.15 |
| Investments | 8 | 2666321.23 | 4071417.35 |
| Advances | 9 | 7200129.59 | 8016564.34 |
| Fixed Assets | 10 | 286746.50 | 223245.12 |
| Other Assets | 11 | 1411951.46 | 1258978.16 |
| Total | | 12341604.85 | 14600008.30 |
| Contingent liabilities | 12 | 38568.06 | 30383.81 |
| Bills for collection | | 0 | 0 |
| Annexu Form of Profit and Loss Account f | re I, Form B or the year en | ded on 31st March 20 As on 31-3-2023 | 23 (000's omitted) As on 31-3-2022 |
| I. Income | | | |
| Interact earned | 13 | (Current year) 994625.23 | (Previous year) 1032865.76 |
| Interest earned | 13 | 61906.39 | |
| Other income Total | 14 | | 28547.14 |
| | | 1056531.62 | 1061412.90 |
| | 15 | C1C412 FF | 70014.52 |
| Interest expended | 15 | 616413.55 | 766814.52 |
| Operating expenses | 16 | 248100.12 | 248345.24 |
| Provisions and contingencies Total Total | | 395656.42 | 117300.00 |
| III. Profit/Loss | | 1260170.08 | 1132459.76 |
| | | -203638.46 | -71046.85 |
| Net profit/loss(-) for the year | | -203638.46 | -71046.85 |
| Profit/loss(-) brought forward | | 0.00 | 83.83 |
| IV. Appropriations | | -203638.46 | -70963.02 |
| Transfer to statutory reserves | | 0.00 | 0.00 |
| Transfer to other reserves | | 0.00 | 0.00 |
| Transfer to Government/ proposed dividend | | 0.00 | 0.00 |
| Balance carried over to balance sheet | | -203638.46 | |
| For The Wai Urban Co-Operative Bank Ltd., Wai Chandrashekhar Kale Shripad Kulkarni General Manager CEO | Cha | As per Our Report of eve For M R P R S & ASSOC artered Accountants - (F.R | IATES |
| Makrand Mulay Dr.Shekhar Kamble Director Vice Chairman | Anil Deo Chairman | | nin (Partner) 045932 37BSO7499 |

| <mark>я NO</mark> 1 | DISCLOSURES AS PER RBI GUIDELINES PARTICULARS Capital to Risk Weighted Assets Ratio (C.R.A.R) | | 31-03-2022 7.3 | |
|------------------------|---|----------|--------------------------|--|
| 2 | Movement of CRAR | | 7.3 | 2% 9.74% |
| | Capital Adequacy Tier I | | 2936 | .10 3833.61 |
| | Tier II Total Capital | | 1909 4845 | |
| | Total risk weighted assets and contingents Capital ratio | | 66214 | .34 52323.11 |
| | Tier I Tier II | | 4.4 | |
| 3 | Total Capital Investments | | 7.3 | |
| 3 | Face Value | | 39953 | |
| | Book Value Market Value | | 39911 40192 | |
| 4 | Advances against real estate Construction Business | | 11243 | .06 10231.65 |
| 5 | Housing Advance against Shares and Debentures | | 5272 | |
| 6 | Advances to Directors and their relatives | | | |
| | Funded Based Non Funded Based | | 148 | .00 0.00 |
| 7 8 | Cost of Deposit : Average Cost of Deposits Non Performing Assets | | 6.3 | 4% 5.96% |
| | Gross NPAs Net NPAs | | 30078 24673 | |
| 9 | Movement in NPAs Amount of NPA as at beginning of the year | | 10138 | |
| | Recoveries effected during the year | | 10666 | .20 18033.29 |
| | Addition to NPAs as at the end of the year N.P.A. As on the end of year March 31 | | 30605 30078 | .30 25937.63 |
| | Provision Held Net NPAs | | 5404 24673 | |
| 10 | Profitability Interest Income as percentage of working funds | | | .16 8.99 |
| | Non interest income as percentage of working funds | | 0 | .20 0.53 |
| | Operating profit as a percentage of working funds Return on Assets | | -0 | .49 -1.84 |
| | Business (Deposit + Advances) per Employee Profit per Employee | | 668 | 568.50 |
| | Gross Net | | | .80 6.64 .37 -7.05 |
| 11 | Provision made towards NPAs | | 2105 | |
| | Depreciation in Investments | | 0 | .00 0.00 |
| 12 | Standard Assets Movement In Provisions NPAs | | | .00 0.00 |
| | Balance of Provision Provision made in current year | | 3299 2105 | |
| | Total Provision Depreciation on Investments | | 5404 | |
| | Balance of Provision | | | .53 0.53 |
| | Provision made in current year Total Provision | | | .00 0.00 .53 0.53 |
| | Standard Assets Balance of Provision | | 534 | .10 334.10 |
| | Provision made in current year Total Provision | | -200 334 | |
| 13 | Foreign Currency assets & Liabilities | | Nil | Nil |
| 14 | Payment of DICGC Insurance Premium Premium paid upto | | 30-Sep-22 30-Sep-22 | 30-Sep-23 |
| 15 | Penalty imposed by RBI | | Nil | Rs. 2 Lakh for IRAC norms, financial |
| 16 | | | | position as on March 31, 2021 |
| 10 | Restructured Accounts No of Accounts | | NIL | NIL |
| 17 | Amount Fixed Asset - Valuation / Revaluation | | NIL | NIL |
| | Book Value Fixed Asset Revaluation | | 2232 1600 | |
| 18 | The Depositor Education and Awareness Fund Scheme Opening balance of amounts transferred to DEAF | | 167 | |
| | Add Amounts transferred to DEAF during the year | | 27 | .03 56.32 |
| | Less Amount reimbursed by DEAF towards claims Closing balance of amunts transferred to DEAF | | 189 | .39 3.95 .08 241.46 |
| | Schedule 1- Capital | | 31-3-2023 | As on 31-3-2022 |
| | I. For Nationalised Banks | | urrent year) 0.00 | As on 31-3-2022 (Previous year) 0.00 |
| | For Failed Failed by Central Government) For Banks incorporated outside India Capital | | 0.00 | 0.00 |
| - 0 | (i) The amount brought in by banks by way of start-up capital as prescribed by RBI should be shown under this head | | 0.00 | 0.00 |
| | (ii) Amount of deposit kept with the RBI under Section 11(2) of the Banking Regulation Act, 1949 | | | |
| | Total | | 0.00 | 0.00 |
| | III .For Other Banks Authorised Capital (20000000 shares of Rs. 25/- each) | | 500000.00 | 500000.00 |
| | Issued Capital (12233884 shares of Rs. 25/- each) Subscribed Capital | | 303462.88 | 305847.10 |
| | Subscribed Capital (12233884 shares of Rs. 25/- each) Called-up Capital | | 303462.88 | 305847.10 |
| | Called-up Capital (shares of Rs. each) Less: Calls unpaid | | 0.00 | 0.00 |
| | Add: Forfeited shares | | 0.00 | 0.00 |
| - | Schedule 2 - Reserves and Surp | | 31-3-2023 | As on 31-3-2022 |
| | Statutory Reserves | | arrent year) | (Previous year) |
| | Opening Balance Additions during the year | | 194643.19 962.71 | 173091.34 21551.85 |
| 1 | Deductions during the year Total | | 0.00 195605.89 | 0.00 194643.19 |
| | Capital Reserves Opening Balance | | 0.00 | 0.00 |
| 1 | Additions during the year Deductions during the year Total | | 0.00 | 0.00 |
| 1 | Total Share Premium Opening Balance | | 0.00 | 0.00 |
| - E | Opening Balance Additions during the year Deductions during the year | <u> </u> | 0.00 0.00 0.00 | 0.00 0.00 0.00 |
| - 1 | Deductions during the year Total Revenue and Other Reserves | | 0.00 | 0.00 |
| - L | Opening Balance | | 1013424.26 | 916787.92 |
| 1 | Additions during the year Deductions during the year | | 635625.56 177622.02 | 213980.90 117344.56 |
| · | Total Balance in Profit & Loss Account | | 1471427.79 -274601.49 | 1013424.26 |
| | Total (I, II, III, IV and V) | | 1392432.20 | 1208067.45 |
| | Schedule 3 - Deposits | A | 31-3-2023 | As on 31-3-2022 |
| | | | urrent year) | (Previous year) |
| ŀ | Demand deposits (i) From banks | | 0.00 | 0.00 |
| _ | (ii) From others Savings Bank Deposits | | 271106.79 1053926.71 | 333930.84 |
| | Term Deposits (i) From banks | | 0.00 | 0.00 |
| - F | (ii) From others | | 7904574.06 9229607.56 | 10386646.20 |
| ŀ | Total (I, II and III) | | | |
| | Total (I, II and III) (i) Deposits of branches in India (ii) Deposits of branches outside India | | 9229607.56 | 12025290.81 |

| 1. | Inter-office adjustments (net) | 228.22 | 1808.62 | | |
|------|--|------------|------------|--|--|
| п. | Interest accrued | 0.00 | 0.00 | | |
| III. | Tax paid in advance/tax deducted at source | 29604.15 | 87262.16 | | |
| | | | | | |
| IV. | Stationery and stamps | 1310.99 | 1518.63 | | |
| | | | | | |
| V. | Non-banking assets acquired in satisfaction of claims | 0.00 | 0 | | |
| VI. | Others * | 1380808.10 | 1168388.75 | | |
| | | | | | |
| | Total | 1411951.46 | 1258978.16 | | |
| * In | * In case there is any unadjusted balance of loss the same may be shown under this item with | | | | |

Schedule 11 - Other Assets

Depreciation to date

Total (I and II)

Schedule 12 - Contingent Liabilities

| | | As on 31-3-2023 | As on 31-3-2022 | | |
|------|--|-----------------|-----------------|--|--|
| | | (Current year) | (Previous year) | | |
| Ι. | Claims against the bank not acknowledged as debts | 0.00 | 0.00 | | |
| II. | Liability for partly paid investments | 0.00 | 0.00 | | |
| III. | Liability on account of outstanding forward exchange contracts | 0.00 | 0.00 | | |
| | | | | | |
| IV. | Guarantees given on behalf of constituents | 14422.50 | 11475.03 | | |
| | (a) In India | | | | |
| | (b) Outside India | | | | |
| V. | Acceptances, endorsements and other obligations | 0.00 | 0.00 | | |
| VI. | Other items for which the bank is contingently liable DEA FUND | 24145.56 | 18908.78 | | |
| | Total | 38568.06 | 30383.81 | | |
| | Schodula 42 Internet Formed | | | | |

Schedule 13 - Interest Earned

| | | As on 31-3-2023 | As on 31-3-2022 |
|------|--|-----------------|-----------------|
| | | (Current year) | (Previous year) |
| I. | Interest/discount on advances/bills | 756929.24 | 710458.27 |
| II. | Income on investments | 237695.99 | 322407.49 |
| III. | Interest on balances with Reserve Bank of India and other inter-bank | 0.00 | 0.00 |
| | funds | 0.00 | 0.00 |
| IV. | Others | | |
| | | 0.00 | 0.00 |
| V. | Total | 994625.23 | 1032865.76 |

| Schedule 14 - Other Income | | | | |
|---|-----------------|-----------------|--|--|
| | As on 31-3-2023 | As on 31-3-2022 | | |
| | (Current year) | (Previous year) | | |
| Commission, exchange and brokerage | 14219.09 | 12837.37 | | |
| Profit on sale of investments | | | | |
| Less: Loss on sale of investments | 30401.71 | 687.56 | | |
| Profit on revaluation of investments | | | | |
| Less: Loss on revaluation of investments | 0.00 | 0.00 | | |
| Profit on sale of land, buildings and other assets | | | | |
| Less: Loss on sale of land, buildings and other assets | 0.00 | 15.00 | | |
| Profit on exchange transactions | 0.00 | 0.00 | | |
| Less: Loss on exchange transactions | | | | |
| Income earned by way of dividends, etc. from subsidiaries/companies | 0.00 | 0.00 | | |
| and/or joint ventures abroad/in India | | | | |
| Miscellaneous Income | 17285.59 | 15007.21 | | |
| Total | 61906.39 | 28547.14 | | |

Note: Under items II to V loss figures shall be shown in brackets

| | Schedule 15 - Interest Expended | | | | |
|------|--|-----------------|-----------------|--|--|
| | | As on 31-3-2023 | As on 31-3-2022 | | |
| | | (Current year) | (Previous year) | | |
| I. | Interest on deposits | 616413.55 | 766814.52 | | |
| II. | Interest on Reserve Bank of India/ Inter-bank borrowings | 0 | 0 | | |
| III. | Others | 0 | 0 | | |
| | | | | | |
| | Total | 616413.55 | 766814.52 | | |

Schedule 16 - Operating Expenses

| Schedule 16 - Operating Expenses | | | | |
|----------------------------------|---|-----------------|-----------------|--|
| | | As on 31-3-2023 | As on 31-3-2022 | |
| | | (Current year) | (Previous year) | |
| | Payments to and provisions for employees | 124012.00 | 119447.42 | |
| | Rent, taxes and lighting | 20504.79 | 19623.68 | |
| | Printing and stationery | 1262.62 | 827.76 | |
| | Advertisement and publicity | 868.48 | 750.58 | |
| | Depreciation on bank's property | 16608.27 | 17293.64 | |
| | Director's fees, allowances and expenses | 452.00 | 400.00 | |
| | Auditors' fees and expenses (including branch auditors) | 5302.52 | 1491.74 | |
| | Law charges | 4.32 | 15.25 | |
| | Postages, Telegrams, Telephones, etc. | 4411.34 | 4412.86 | |
| | Repairs and maintenance | 9222.05 | 9382.28 | |
| | Insurance | 20190.73 | 21465.32 | |
| | Other expenditure | 45260.99 | 53234.71 | |
| | Total | 248100.12 | 248345.24 | |

- (i) In the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March, 2023;
- (ii) In the case of the Statement of profit and loss of the loss for the year ended on that date; and

8. Report on Other Legal and Regulatory Matters

- The Balance Sheet and the Profit and Loss Account have been drawn up in Form A & B respectively of the Third Schedule and in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949 read with provisions of the Maharashtra Co-operative Societies Act. 1960 & Maharashtra Co-operative Societies Rules 1961.
- Subject to our comments and observations contained in Part A, B, C, LFAR & annexure thereto enclosed herewith 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 subject to our remarks in Part A, B, C, LFAR & Annexure thereto.
- (b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank subject to our remarks in Part A, B, C, LFAR & Annexure thereto.
- (c) The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit subject to our remarks.
- (d) The accounting standards adopted by the bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to bank.
- 9. In our opinion, the Balance Sheet and Profit and Loss Account not fully comply with following applicable Accounting Standards issued by ICAI are:
- a) Revenue Recognition (AS-9),
- b) Employee Benefits (AS-15),
- c) Provision, Contingent Liabilities and Contingent Assets (AS-29) 10. We further report that:
- (i) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account and the returns.
- (ii) In our opinion, proper books of account as required by law have been kept by the Bank so far as appears from our examination of those books.
- (iii) The reports on the accounts of the branches audited by us / branch auditors have been dealt with in preparing our report in the manner considered necessary by us.
- 11. The details as required by Rule 69(6) of MCS Rules 1961 are given in the Audit Memorandum separately Part A, B, C, LFAR & annexure thereto enclosed herewith
- 12. The bank has been awarded "C" classification for the financial year 2022 - 2023.

FOR, MRPRS AND ASSOCIATES

CHARTERED ACCOUNTANTS (FRN 112705W) CA R. I. MOMIN PARTNER (M.NO. 045932) Place of Signature: Wai Date of Report: June 28, 2023 UDIN- 23045932BGZBS07499