# दि अकोला जनता कमर्शियल को-ऑप. बॅंक लि. अकोला (मल्टीस्टेट शेडयुल्ड बॅंक) THE AKOLA JANATA COMMERCIAL CO-OPERATIVE BANK LTD., AKOLA (Multistate Scheduled Bank)

Estd - 1969 [Regn. No. MSCS/CR/83/99 Dated 23/02/1999]

### ANNEXURE AC FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2022. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

### 1. Basis of Accounting:

- 2.1 Fixed Assets are stated at Historical cost net of depreciation
- 2.2 Free hold land / symbolic possession land is stated at cost. All other fixed assets other than freehold / symbolic possession land are stated at written down value. Cost includes installation, erection and related expenses incurred on acquisition of assets.
- 2.4 During the Financial year 2011-12, bank has revalued its freehold land & building & created a separate reserve namely. Revaluation Reserve. Further depreciation on enhanced value of asset due to revaluation is charged to invaluation reserve only. Created reserve of Rs. 1989. 36 lakh & debadd depreciation to this fund for the year is of Rs. 38.65 lakh and the behavior fund remains at Rs. 79.25.20 lakh.
- 2.5 Depreciation is charged on Straight Line Method at the different rates considered by management for different assets as under except computer and allied goods on which depreciation is charged as per Ridg judellens. The normal depreciation is charged to profit it loss account while depreciation on enhanced value due to revaluation profit and, which has no impact on profit shows for current weeks of profit.

A	Building Premises	10,00%	SLM
В	Residential Premises	05.00%	SLN
С	Motor Vehicle	15,00%	SLN
D	Computers & Allied Accessories	33.33%	SLN
Е	Wooden / Steel furniture including lockers	10.00%	SLN
F	Machinery / Electrical Goods	15,00%	SLN

- 2.6 Assets acquired before 30<sup>th</sup> September, 2021 are charged with depreciation for the entire year. Otherwise assets are charged with 50% of normal depreciation. No depreciation is charged on fixed assets sold / disposed during the year. 2.7 The additions by the bank.

- 3.1 Investments are classified under four groups viz. Government / Other approved Securities, Shares, Fixed Deposit and Others including mutual funds/bonds.
- 3.2 Government Securilies has been classified into three categories in accordance with the Reserve Bank of India guidelines viz. Held to Maturity, Available for Sale and Held for Tradino.

### 3.3 Basis of classification of Government securities

- Held to Maturity: These comprise of investment which the Bank intends to hold till maturity.
- Held for Trading: Securities, which are for resale within ninety days from the date of acquisition.
- Available for Sale: Investment which cannot be classified in the above two calegories.

- a. Held to maturity: These are carried at their acquisition cost or Conversion value from AF9 to HTM (MV of that date) and are not marked to market. The amount of premium on conversion or paid on its acquisition is amortized over the remaining period of maturity, on straight line basic.
- Available for Sale / Held for Trading: Investment under this class are valued script wise and appreciation depreciation is aggregated for each class of securities and the net depreciation is provided for. Net appreciation, if any in each category is ignored.
- 3.5 Investments in Fixed Deposits including deposits with DCC Banks are valued at cost Deposits with DCC banks are provided for as per directives of RBI.
- 3.7 Investments in other categories are valued at cost and depreciation in other investment, if any, is provided by way of Investment Depreciation Reserve Fund.
- 3.9 Investments held under HTM Category, are stated at cost less amortized value of premium / depreciation on shifting from other categories to HTM.

- 4.1 In pursuance of guidelines issued by Reserve Bank of India, loans and advances are classified as Standard, Sub-standard, Doubtful and Loss assets and required provision are made on such advances.
- 4.2 Provision on advances has been arrived at on the basis of IRAC prudential norms laid down by the Reserve Bank of Indla.
- 4.3 In arriving at the provisioning on non-performing assets, value of securities has been derived as per valuation report or banker's own best judgment basis, where such reports are not available.

- 5.1 All other assets are shown at cost including stationery stock on hand etc. so also item under the head of the assets including receivable but excluding preliminary expenses.
- 5.2 Preliminary expenses are expenses in capital nature incurred at the time of Branch shifting / opening and the same is amortized in five equal installments by way of write off the same under the head miscellaneous expenses.

# Impairment of assets: (AS-28)

- 7.1 Interest and other income are recognized on accrual basis except following, which are recognized on cash basis as per Accounting Standard 9 (AS-9) issued by ICAI, India.
- Interest and other income on NPA's and overweed.
  Commission on letters of Credit and Commission of Guarantee
  Insurance claims.
  Dividend on investments.
  Interest/commission on demand bills purchased which are ove
  Locker rent.
  Exchange on demand bills purchased. est and other income on NPA's and overdue accounts. mission on letters of Credit and Commission of Guarantees.

- 7.2 Expenditure Recognition: -Revenue expenditure is accounted for on accrual basis, As per Ar Standard 9 (AS-9) issued by ICAI, India.
- 7.3 The bank follows the practice of appropriating recoveries in N.P.A. Accounts first towards interest and thereafter towards principal.
- 7.4 Commission from Government against franking business & bank guarantees are recognized in the year of receipt only for entire period, including the period which is yet to be expired.
- 7.5 Interest on matured & unpaid time deposits, which have not been renewed, is provided for at the saving deposit rate, as per RBI guidelines.

- 8.1 The Bank is contributing to a separate Employees Group Gratuity Fund, maintained with LIC for which paid / payable premium is debited to profit and loss account.
- 8.2 The Bank is contributing to Employees Provident Fund as per EPFO provisions and same is accounted for on the actual basis of the scheme.
- 8.3 Leave Salary: Leave Salary is provided for based on the estimation as per Service Rules of the Bank. Encashment is allowed out of such leave salary provision and the same is estimated every year end.

# 9. Treatment of Taxes: (AS-22)

- 9.1 The bank provides for current year income tax based on its assessment of the tax payable as per prevailing provisions of IT Act, 1961. Any difference in the provision and the actual tax liability is charged to the revenue of the subsequent period.

# 10. Events occurring after the Balance Sheet date:

10.1 Due consideration has been given to the events occurring after the Balance Sheet date, more particularly in recognizing advances as non-performing assets like substantial recovery in account subsequent closure of account etc., which effect on altering the status of account.

# 11. Segment Reporting: (AS-17)

11.1 in the opinion of management, Accounting Standard - 17 issued by ICAI on segment reporting is not applicable to bank, being as it operates as a single unit in India and is not subject to different risk and rewards. 12. Related party disclosure: (AS-18)

12.1 The being co-operative society under the Multistate Co-operative Sovernian Street, and the Sovernian Street, and the Sovernian Street, and the Sovernian Street, and sessed by ICAL, other key management personnel, Mr. Vilschandra Bischandra Agrawal, Chell Executive Office of the Bank is a single party under the casegory. No further details need to be disclosed in terms of RBI circular dated 29th March, 2003.

# 13. Cash Flow Statement:

13.1 In absence of specific directions / guidelines from RBI in respect of presentation of Cash Flow Statement as required under Accounting Standard-3 issued by ICAI, such disclosure is not considered necessary by the management.

- 1.1 Previous year's figures are rearranged, regrouped and/or reclassified, whenever necessary to confirm the current year's classification.
  - 1.2 There is no default in maintaining CRR and SLR as required by Banking Regulation Act read with RBI guidelines.
  - There is no reported case/s of delays in payments to micro and small enterprises covered under Micro, Small and Medium Enterprises Development Act, 2006 or of interest payments due to delays in such payments to such units.
  - 1.4 Confirmation / reconciliation of balances with other banks have been obtained / carried out. 1.5 Reconciliation of the entries as 31<sup>st</sup> March, 2022 in the Inter branch and HO accounts have been completed.

- 1.6 Advances shown in the balance sheet are at gross value. Provision towards NPA is included in the Bad and Doubtful Debts Reserve.
- 1.7 In respect of non performing advances, the corresponding unrealized interest is shown separately under Contra Overdue Interest Reserve Account.
- 1.8 Required amortization of premium paid for HTM securities has been charged to profit and loss account.
- The investment in HTM securities as on 31° March, 2022 (Net of amortization of premium paid on purchases and Net of Deprecation on shifting at MV HTM securities) is Rx. 36089.78 (ash. The investment in HTM securities) is Rx. 36089.78 (ash. The investment in HTM securities) is Rx. 10010.71 (ash. 27%) (ash.

1.12	Provisions required as per RBI guidelines :	(Rs. in lacs)	
Sr. No.	Particulars	Required Provision	Held Provision
1	Against NPA Loans & Advances	2486.83	4830.86
2	Against Standard Assets	304.00	600.00
3	Against Unrealised Interest on NPA Loans & Advances	51.03	161.00

1.13 Sr.	In terms of Ri		ving additional di		
No.		Particulars		31/03/2022	31/03/2021
1	Capital to Risk	Asset Ratio :		22.97%	22.13%
2	Movement of C	RAR:			
	i) Tier I Capita ii) Tier II Capita		15869.95 2166.05	14901. 2162.	
	ii) Total Capita			2166.05 18036.00	
	iv) Total Risk W			78529.04	17063. 77105
	Capital Ratios	eignied Assets		70529.04	77105.
	v) Tier I Ratio			20 21%	19.33
	vi) Tier II Ratio			2.76%	2.80
	vii) CRAR			22.97%	22.13
3	Investment :				
	i) Book Value			46559.06	53693.
	ii) Face Value			46929.00	53929.
	ii) Market Value			47054.83	55028
4	Advances Aga	inst:			
	i) Real Estate	_		1441.49 6156.76	1107.
	ii) Construction iii) Housing	Business		6156.76 6227.58	4955
5	ni) nousing	inst share & deb		6227.58 NIL	NIL
6		rectors, their relat		NIL	NIL
ь	/ firms in which	they are intereste	ives, companies		
	i) Fund based	. and a manded		0.00	0.0
	ii) Non-fund ba	wad		2.00	3.0
7	Average cost			4.23%	5.05%
8	Average cost NPA's :	or deposit :		4.23%	5.05%
8	i) Gross NPAs				
		PA to Loans & Adva		5461.13	5870.8
		A to Loans & Adva	inces	6.37%	6.95
	ii) Net NPAs			469.27	1179.8
		to Net Advances		0.58%	1.48
9	Movement in				
	Gross NPA (or	ening )		5870.89	5650.8
	Additions durin			1038.09	2029.
	Reductions du			1447.85	1809.0
	Gross NPA (C	losing)		5461.13	5870.8
	Net NPA (oper	ning )	1179.89	1034.8	
	Additions / Re	ductions during the	e year	-710.62	145.0
	Net NPA (Clo			469.27	1179.8
Sr.					
No.		Particulars		31/03/2022	31/03/202
10	Profitability:				
		ne as a percentage		6.62%	6.4
	b) Non-interest	income as percenta	age of working	0.90%	1.1
	funds.	ofit as a percentage	of working funds	1.08%	0.5
	d) Return on As		or working runus	0.56%	0.3
		posits + Advances			
	f) Profit per emp	posits + Advances	) per employee	486.99	480
				2.04	1
11	Provisions m	ade towards :			
	i) NPA's			432.00	200
		n in investments.		31.85	32
12	Movement in				
	a) Towards Ni	PAs		4830.86	4530
		preciation on inve	stments	135.57	135
	c) Towards sta			600.00	600
13		ncy Assets & L		NIL	NIL
14	Deposit Insur	ance premium p	aid to DICGC	30/09	/2022
	upto				
15	Penalty Impo	sed by R.B.I		N	
16	Net Worth			18044.45	17027
17	Restructured			5	1
		Particular	s of Account Rest	ructured	
	Part	iculars	Housing Loan	SME Debt restructuring	Others
	Standard	Number of Borrowers	NIL	5	NIL
a	Advances	Amount outstanding	NIL	1115.61	NIL
	Restructured	Sacrifice (diminution in	NII	NII	NII
	Sub	the fair value) Number of Borrowers	NIL	NII	NIL
	Standard	Amount outstanding	NIL	NIL	NIL
	Advances				
b	Restructured	Gacrifice (diminution in the fair value)	NIL	NIL	NIL
U	Doubtful	Number of Borrowers	NIL	NIL	NIL
		Amount outstanding	NIL	NIL	NIL
_					
С	Advances Restructured	Sacrifica (dissinution in	NII	NII	NII
_	Advances	Sacrifice (diminution in the fair value)	NIL		
С	Advances Restructured	Sacrifice (diminution in the fair value) Number of Borrowers	NIL.	5	NIL.
_	Advances	Sacrifice (diminution in the fair value)			

	the fair value)	NIL	NIL	NIL		
18	Fixed Assets - Valuation / Reval	uation	No Fixed Asset Revalued durin			
				(Rs. in lacs)		
19	Unclaimed Deposit with DEAF	2014	31/03/2022	31/03/2021		
	Opening Balance		802.26	662.30		
	Add: Amount transferred during the	ne Year	155.79	149.12		
	Less: Amount Reimbersed / Receive Claim	13.29	9.10			
	Closing Balance	944.76	802.20			
20	Priority Sector Lending Certificate (PSLC) Categorywise Sold And Purchased					
	PSLC Purchased During the Ye	ar				
	a) PSLC-Agriculture	0.00	0.00			
	b) PSLC-SF/MF	0.00	0.00			
	c) PSLC- Micro Enterprises		0.00	0.00		
	d) PSLC-General		0.00	0.00		
	Total		0.00	0.00		
	PSLC Sold During the Year					
	a) PSLC-Agriculture		12500.00	12500.00		
	b) PSLC-SF/MF		0.00	0.00		

	C) PSLC- MICH		0.00	0.00	
	d) PSLC-Gene	ral		0.00	0.00
	Total			0.00	0.00
	PSLC Sold Du	ring the Year			
	a) PSLC-Agriculture b) PSLC-SF/MF c) PSLC- Micro Enterprises			12500.00	12500.00
				0.00	0.00
	d) PSLC-General 0,				0.00
Total					12500.00
	Total			12500.00	12500.00
	Total			12500.00	12500.00
21		of Non-SLR Inv	vestments	12500.00	12500.00
21 Sr. No.		of Non-SLR Inv	estments  Extent of "Below Investment Grade" Securities	Extent of "Unrated" Securities	Extent of "Unlisted" Securities
Sr.	Composition		Extent of "Below Investment	Extent of "Unrated"	Extent of "Unlisted"
Sr. No. 1	Composition		Extent of "Below Investment	Extent of "Unrated"	Extent of "Unlisted"
Sr. No.	Composition Issuer PSUs		Extent of "Below Investment	Extent of "Unrated"	Extent of "Unlisted"

	Opening Balance		11.04		
	Particular			Amount	
22	Non - Performir	ng Non SLR Inves	tment		
6	Provision held towards Depreciation	11.04	-	-	-
5	Others	11.04	11.04	11.04	11.0
4	Mutual Funds	2499.87	-	-	-

	Additions during the year since 1st April	NIL.	
	Reduction during the above period	NIL.	
	Closing Balance	11.04	
	Total Provisions Held	11.04	
23	Disclosure on Covid-19 regulatory package - Asset (As per RBI circular RBI/2019-20/220 DOR No. BP. BC. 63/21, 2020.) a) Respective amounts in SMA/overdue categories.	clasification and provi 04.048/2019-20 dated Apr	sionin i 17,

	e) Residual prov	isions held	N		NIL	
24	Disclosure on RBI/2020-21/16	Resolution Fra DOR. No.BP.BC/	mework for Co 3/21.04.048/2020	vid-19 related s -21 Dated August	tress (As per F 1 06,2020)	BI Circ
	(A) (B)	(B)	(C)	(D)		
Sr.	_Type of	Number of secounts where resolution plan	exposure to secouris	Of (B), appregate amount of debt	Additional funding sanctioned, if	Inco

		(A)	(B)	(C)	(D)	(E)
Sr. No.	Type of Borrower	Number of secounts where resolution plan has been implemented under this window	exposure to sectouris mentioned at (A) before implementation of the plan	Of (B), approprie amount of debt that was converted into other securities	Additional funding samelioned, if any, including Between invocation of the plan and implementation	Increase in provisions on account of the imprementation of the resolution plan
1	Personal Loans	NIL	NIL	NIL	NIL	NIL
2	Corporate persons*	NIL	NIL	NIL	NIL	NIL
3	Of which, MSMEs	NIL	NIL	NIL	NIL	NIL
4	Others	NIL	NIL	NIL	NIL	NIL
- 5	Total	NIL	NIL	NIL	NIL	NIL

# FOR THE AKOLA JANATA COMMERCIAL CO-OPERATIVE BANK LTD., AKOLA

Place : Akola Date : 28/06/2022

 $The \ Akola \ Janata \ Comm. \ Co-op. \ Bank \ Ltd., \ Akola...... \ Statutory \ Audit \ Report ......31.03.2022.$ 

The Members, The Akola Janata Commercial Co-operative Bank Ltd.

INDEPENDENT AUDITOR'S REPORT

(As required by Section 31 of Banking Regulation Act, 1949 as applicable to Cooperative Societies and under Section 73 of The Multi-Biate Co-op.

10 Section 12 of The Multi-Biate Co-op.

### Report on Audit of Financial Statements

Report on Audit of Financial Statements

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We have audited the accompanying financial statements of the THE AKOLA JANATA

COMMERCIAL COOPERATIVE BANK LTD. AKOLA, which comprises the Balance Sheel as at
31st March, 2022 and the Statement of Profit and Loss Statement for the year then ended and a
summary of significant accounting pecilides & notes and other explanation (information to contact and these financial statements are the returns of all 40 branches audited by us.

and other statements are the returns of all 40 branches audited by us.

The Multi State Cooperative Societies And, 2002 and rules made there under, the guidelines stude
by the Reserve Bank of Irolds (RRI) and the Central Registrate of Cooperative Societies, (CRCS), in
the manner so required and give a true and fair view in conformity with the accounting principles
generally accepted in Irolds, of the state of affairs of the Bank as at 31 March 2022, and Profit, for the
year ended on that date.

Bank for Ophilon
in the Auditor's and additional accordance with the Standard on Auditing (SAs) issued by the Institute
of Chartered Accountants of Irolds, Club are exponentially societies, CRCS, in
the Auditor's Reponsibilities for the Audit of the Institute
of Chartered Accountants of Irolds, Club and the Audit of the Irolancial Statements except on a cell of the Francial Statements under the provisions of The Banking Requisition, Audit
1499, The Multi State Cooperative Decisions, Audit of the Francial Statements under the provisions of The Banking Requisition And
1499, The Multi State Cooperative deviations we have debined the safelined and appropriet to
de others. We believe that the audit evidence we have debined the safelined and appropriet to
deviate. Also provisions are responsible for the preparation of the behavior of the Statement and the CAN access

The Auditor of the Tennar Responsibilities in accordance with these requirements and the IrolA's cocke
of chicks. We believe that the audit evidence we have debined the safelined and ap

provide a basis for our opinion. her information. The Bank's management and Board of Directions are responsible for the preparation of the other information. Included in the Report of Board of Directions, but does not include the Financial Statements and auditor's report thereon. Our opinion on International Statements does not over the other information and we do not oppress any form of assurance conclusion thereon. In connection with our audit of the financial statements does not cover the other information and via the financial statements for responsibilities are to read the other information and in doing is, considered whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially insistated Based on the work we have performed, we conclude that there is no material misstatement of this other information, we are required to report mark that We have nothing to report in this regard.

### gement's Responsibility for the Financial Statements

Management's Responsibility for the Financial Statements:

5. The Bank's management and Board of Directors are responsible for the preparation of these financial statements that give a true and fair view of the financial position ( state of affairs ), and financial portformance ( Profit Loss), of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) issued by IcAI, provisions of the Banking Regulation Act, 1940 & The Multi State Cooperative Societies Act, 2002 and ruses made there under and circulars and judicine issued by the RBI and RCBs. This responsibility also includes mantenance of adequate accounting records in accordance with the provisions of the Acts for safequaring of the assets of the Bank and for preventing and detecting frauds and irregularities; selections and application of appropriate accounting policies; making judgments and estimates that are reasonables and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for

accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are fee from material misatement, whether use to fraudo or row. In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's shifty to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either related to gloing concern and using the going concern basis of accounting unless management either related to gloing concern and using the going concern basis of accounting unless management either related to gloing concern and using the going concern basis of accounting unless management either related to gloing concern and using the going concern basis of accounting unless management either should be a proposition of the Audit of the Financial Statements.

6. Our objectives are to obtain reasonable assurance about whether the Financial Statements as whole are free from material misstatement, where due fraud or error, and to issue an auditor report that include our opinion. Reasonable assurance is a high level of assurance, but is not a quarantee that an audit conducted in accordance with Statement and unfilling will shave debect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered an audit in accordance with Statement and arrangement of these standardone Financial Statements. As part of an audit in accordance with Statement and perporate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fauld is higher for one resulting from error, as fraud many involve obulsions, forgery, intertitional omissions, misreposentations, or the override of its management and accordance with Statement of the provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fauld is higher for one resulting from

- Internal control.

  Obtain an understanding of internal Financial Controls relevant to the audit in order to design audit procedures that are appropriate in the droumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

  Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by management, conclude on the appropriateness of accounting before a propriate and expression and accounting and, based on the audit evidence obtained whether a material uncertainty exists related to everts or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report the related delosourse in the Trancial Statements or, if such disclosurer is in adequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to the date of our any cause. the date of our auditor's report. However, future events or conditions may cause the Bank to

- in adequate, to monour our openor that conclusion is based on the state revereice obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

  Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

  We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significance audit findings, including any significant deficiencies in internal controls that we identify during our audit.

  We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

  Port On Other Logal and Regulatory Requirements

  The Balance Sheet and the Profit and Loss Account have been drawn up in the Form "A" and "B" respectively of the that Schedule to the Sarking Regulation Act, 1949 and they give the information are required to be given in accordance with the provisions of Sarking Regulation Act, 1949 and Musi State Cooperative Societies Act, 2002, and Rules there under, we report that:

  A. We have obtained all the information and explanation, which to the best of our knowledge and
- der, we report that:

  We have obtained all the information and explanation, which to the best of our knowledge and
  belief were necessary for the purpose of our audit and have found them to be satisfactory.

  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.
- The Balance Sheet and Profit and Loss Account dealt in by this report, are in agreement with the
- The dealand criteria with "rous and Lobs Account ceal in ity in Export, are in significant with the accounts and returns maintained by the Bank.

  The accounting standards adopted the Bank are consistent with those laid down by ICAI and accounting instead of the Bank are consistent prompting expensing vacacounting principles generally accepted in India, so far as applicable to the Banks.

  The transactions of the Bank, which have come to our notice are within the power of the Bank accept as reported elsewhere in Its report.
- purpose of our audit.

  The transactions which have come to our notice have been within powers of the bank and which are represented menely by book entires, are not prejudicial to the interest of the bank.

  No personal expenses have been charged to the revenue account of the bank as appears from the audit.
- The loans and advances made by the bank on the basis of the security have been properly secured and the terms on which they have been made are not prejudicial to the interest of the

- secured and the terms on which way, which is a beautiful property of irregularity in the expenditure or in the realization of money due to the bank, which have come to our notec.

  The bank has generally adhered to the Reserve Bank of India guidelines.

  The bank has generally adhered to the Reserve Bank of India guidelines.

  The position as stated in the account books and the balance sheet of the Bank in respect of shares alloited for cash or otherwise is proper, correct regular and not misleading.

  The bank has not given loans to the members of the Board of Directors contravening RBI That summery of comments is at Appendix 1, and the detailed Audit Report is as per Part A, B, C & LFAR attached herewith.
- Considering the Bank's Score as per CAMELS Rating, the Bank has been awarded audit classification "A" for the year 2021-22.

For ARTH & Associates, Chartered Accountants - FRN 0868W Date: 28/08/2022

Sd/-Rameshchandra B. Baheti Partner M.No. 030998 UDIN: 22030998ALTVFT1778