



Independent Auditor's Report

To,
The Members,
Jila Sahakari Kendriya Bank Maryadit
Bilaspur (C.G.)

Report on the Financial Statements

1. We have audited the accompanying financial statements of JILA SAHAKARI KENDRIYA BANK MARYADIT BILASPUR (C.G.) as at 31 March 2023, which comprise the Balance Sheet as at 31st March 2023, and the Profit and Loss Account for the year then ended, and a summary of significant accounting policies and other explanatory information, Incorporated in these financial statements are the returns of 58 branches audited by us.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Bank in accordance with provisions of the Banking Regulations Act, 1949; the guidelines issued by the Reserve Bank of India and the guidelines issued by the National Bank for Agricultural and Rural Development, the CG Cooperative Societies act 1960 and rules made there under and accounting principles generally accepted in India so far as applicable to Banks. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error. In making those risk assessment, the management has implemented such internal control that are relevant to the preparation of financial statement and designed procedure that are appropriate in the circumstances so that the internal control with regards to all the activity of the banks is effective.

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BRANCHES:

Bilaspur, Durg, Ambikapur, Pendraroad, Raigarh, Nadiad, Banglore & Bhopal



Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our auditing accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 misstatements.
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 judgments, 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, but not for the purpose of expressing an opinion on effectiveness of the Bank's internal control. 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 subject to our qualification reported in point 8 below.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements together with the Notes thereon give the information required by the Banking Regulation Act, 1949, CG Co-operative act 1960 and rules made there under and the guidelines issued by the National Bank for Agricultural and Rural Development (as applicable) and guidelines issued by Reserve Bank of India and the CG Co-operative act 1960, except for the effects of the matter describes in the basis for qualified opinion section of our report, the aforesaid financial statement give a true fair view subject



to qualification, in conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance Sheet, of state of affairs of the Bank as at 31st March 2023;
- b. In the case of the Profit and Loss Account, of the profit for the year ended on that date

Report on Other Legal & Regulatory Requirements

7. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949 and CG Co-operative Societies Act, 1960 and rules made there under.
8. Subject to the limitation of audit indicated in paragraph 1 - 5 above and subject also to the limitation of disclosure required there in, 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 to be satisfactory;
 - b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches/offices;
 - c) The transactions of the Bank which came to our notice have been within the powers of the Bank;
 - d) The Balance Sheet and the Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns;
 - e) The reports on the accounts of the branches/offices audited by us /the branch auditors have been dealt with in preparing our report in the manner considered necessary by us.
 - f) The bank has been awarded "B" for the year under audit.
 - g) In our opinion and according to information and explanations given to us, the said accounts, read with together with significant accounting policies and the notes thereon and our comments and observation content in long form audit report, we qualified our report on the basis of point stated below:

