



**Report Of The Auditors To The Members Of
Vidarbha Merchants Urban Co-operative Bank Limited Hinganghat**

We have audited the attached Balance Sheet of **Vidarbha Merchants Urban Co-operative Bank Limited, Hinganghat** (hereinafter referred as 'Bank') as at 31st March 2023 and also the Profit and Loss Account of the Bank for the year ended on that date annexed thereto, in which are incorporated in returns of eight branches along with Head office audited by us. These Financial Statements are the responsibility of the Bank's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

Auditor Responsibility-

Our responsibility is to express an opinion on these MCS ACT & BR Act statements based on our audit. We conducted our audit in accordance with "Standards on Auditing" issued by the "Institute of Chartered Accountants of India" and MSC ACT, BR ACT and 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 misstatements, whether due to fraud or error.

- 1) The Balance sheet and Profit & Loss Account have been drawn up in accordance with the provisions of section 29 of Banking Regulation Act, 1949, RBI Direction read with the provisions of MSC Act, 1960 and MCS Rules, 1961 (Forms 'A' and 'B' respectively of the Third Schedule to the Banking Regulation Act, 1949).
- 2) 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.
 - b) The transactions of the branch, which have come to our notice, have within the powers of the Bank.
 - c) The Returns received from the Branches of the Bank have been found adequate for the purpose of Our Audit.
 - d) The balance sheet and Profit and Loss Account dealt by this Report are in agreement with the Books of Account and the Returns.
 - e) 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.
- 3) In our opinion, the Balance sheet, Profit and Loss Account comply with the applicable accounting standard except:

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| AS-1 | The accounting policies of the bank are not disclosed as a part of financial statements. |
| AS-6 | Depreciation Accounting |
| AS-9 | Recognition of income from commission, brokerage and locker rent on cash basis, the impact of which is not ascertainable. |
| AS-15 | Employee Benefits |

- 4) In our opinion and to the best of our information and according to the explanations given to us, and subject to our observations at Para 2, 3 above the said accounts give true and fair view in conformity with the accounting principles generally accepted in India
 - i) In the case of the Balance sheet, of the state of affairs of the Bank as at 31st March, 2023 and
 - ii) In the case of the Profit and Loss Account, of the profit for the year ended on that date.
- 5) The reports on the accounts of the branches audited by us have been dealt with in preparing our report in the manner considered necessary by us.
The bank has been awarded "A" Audit Classification for the financial year 2022-2023

Fro **Pilla Mathur Manuja & Co.**
Chartered Accountants
FRN : 124471W

(CA. Rajat Shahu)

Partner

M. No. 181157

UDIN : 23181157BGRPRB7758



Date : 23.06.2023

Place : NAGPUR