



इंदिरा महिला सहकारी बँक लि., मालेगांव

“वात्सल्य”, मामलेदार गल्ली, बुधवार पेठ, मालेगांव ४२३२०३, ता. मालेगांव, जि. नाशिक



रजि.नं.: एन्.एस.के./ एम्.एल.जी/बी/एन्.के/ओ १५४२/९६

रिझर्व्ह बँक लायसेन्स नं.: यु.बी.डी/१३५२ पी/९७

INDEPENDENT AUDITORS REPORT

JAYESH DESALE & CO.
CHARTERED ACCOUNTANTS

(Under section 31 of the Banking Regulations Act, 1949 as applicable to Co-operative Societies & Section 81 (1) A & 81 (5B) & Rule 69 of Maharashtra Co-operative Societies Act, 1960)

Report on the Financial Statements :-

1) We have audited the accompanying financial statements of Indira Mahila Sahakari Bank Ltd, Malegaon which comprise the Balance Sheet as at 31st March 2022 the statement of profit and loss account and cash flow statement for the year ended, and summary of the significant accounting policies and other explanatory information. The returns of 1 Branch audited by us are incorporated in these financial statements.

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 and cash flow of the Bank in accordance with Banking Regulation Act, 1949 (as applicable to cooperative society), the guidelines issued by Reserve Bank of India and the guidelines issued by the National Bank for Agriculture and Rural Development, the Registrar of Cooperative societies, Maharashtra, the Maharashtra Cooperative Societies Act, 1960 and the Maharashtra cooperative Societies Rules, 1961 (as applicable) and generally accepted accounting principles in India so far as applicable to Bank. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility :-

3) Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4) An audit involves performing procedures to obtain audit evidence about the amounts and the 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 the 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 the 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.

Opinion :-

6) In our opinion and to the best of our information and according to explanation given to us, the aforesaid financial statements together with notes thereon give the information required by the Banking Regulation Act, 1949 (as applicable to cooperative societies), the Maharashtra Co-Operative Societies Act, 1960 Maharashtra Cooperative Societies Rules, 1961 and the guidelines issued by the National Bank for Agriculture and Rural Development (as applicable) any guidelines issued by Reserve Bank of India and Registrar of cooperative Societies, Maharashtra in the Manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- in case of Balance sheet, the state of affairs of the bank as at 31st March 2022.
- in case of profit & Loss Account, of the Profit for the year ended on that date and
- in case of the Cash Flow Statement, of the cash flow for the year ended on that date.

Report on other Legal & Regulatory Requirements :-

7) The Balance sheet and the Profit and Loss Account has been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949 and provisions of the Maharashtra Cooperative Societies Act, 1960 & Maharashtra Cooperative Societies Rules, 1961.

8) We report that: (i) 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 to be satisfactory. (ii) In our opinion, proper books of accounts as required by law have been kept by the bank so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches / offices. (iii) The transactions of the Bank which have come to our notice are within the powers of the Bank. (iv) The Balance Sheet and Profit & Loss Account dealt with this report are in agreement with the books of accounts and the returns. (v) 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 Banks.

9) As per the information and explanation given to us and based on our examination of the books of account and other records, we have not come across material instances in respect of the details mentioned in the Rules 69 (6) of Maharashtra Cooperative Societies Rules, 1961.

10) We further report that for the year under audit, Bank has been awarded

"A" classification.

दिनांक : 30.06.2022

स्थळ : नाशिक



For Jayesh Desale & Co.
Chartered Accountants
FRN : 126773W

C.A. Jayesh S Desale
Partner
M.No.120877
Place of sign: Nashik
Date: 30.06.2022
UDIN :- 22120877A0GBTZ3283