M.R. TEKADE AND ASSOCIATES
CHARTERED ACCOUNTANTS
Pawagad, Rani Laxmi Marg.
Ratanlal Plot Square, Akola
Maharashtra – 444001.

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INDEPENDENT AUDITOR'S REPORT

(Under section 31 of the Banking Regulation Act.1949)
(As Applicable to Co-operative Societies)

To,
The Members
The Agrasen Nagari Sahakari Bank Ltd.
Akola

Report On The Financial Statements:

1. We have audited the annexed Balance Sheet of **The Agrasen Nagari Sahakari Bank Ltd, Akola** as on **31st March 2024** which comprises the balance sheet as at 31st March 2024 and Profit and Loss account for the year ended on that date and a summary of significant accounting policies and other explanatory information. The returns of **04** branches audited by us are incorporated in these financial statements.

Management Responsibility for the Financial Statements:

2. Management is responsible for the preparation of the financial statements that gives a true and fair view of financial position and financial performance of Bank in accordance with Banking Regulation Act, 1949 read with The Maharashtra Co-op Society Act 1960 and the Maharashtra Cooperative Societies Rules, 1961, circulars and guidelines issued by Reserve Bank of India from time to time and accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to preparation and presentations of the financial statements that gives true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility:

3. Our responsibility is to express an opinion on this financial statement based on our audit. We conducted the audit of bank in accordance with auditing standards issued by The Institute of Chartered Accountants Of India. Those standards require that we comply with ethical requirements and planned and performed the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

4. An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risk of material misstatements, whether due to fraud or error. In making those risk assessment the auditor considers internal control relevant to Bank's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

5. We believe that audit evidences we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion:

6. In our opinion and to the best of our information and according to the explanation given to us, read with our detailed Audit Report in Part A, B & C with annexure thereto read with LFAR , Form No. 1 , 7 and general report of even date, we report that:
In our opinion and to the best of our information and according to the explanation given to us the said accounts give information required by the M.C.S. Act 1960 and rule made there under in the manner so required

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i) In case of Balance Sheet, exhibits a true and fair view of the State of affairs of the Bank as 31st March 2024 and

ii) In case Profit and Loss account, of Profit of the Bank for the year ended on that date.

iii) In case of 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 have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949 and provisions of the Maharashtra Co-operative Societies Act, 1960 and the Maharashtra Cooperative Societies Rules, 1961.

8. Further to our comments read with our detailed Audit Report in Part A, B & C with annexure thereto LFAR , Form No. 1, 7 and general report of even date, We report :

a. That we have obtained all the information and explanation, which to the best of our knowledge and beliefs were necessary for the purpose of our audit and found to be satisfactory.

b. That in our opinion proper books of accounts as required by M.C.S.Act.1960 and rules made thereto under and bye-laws of the Bank have been kept by the Bank so far as it appears from the examination of these books.

c. That the Balance Sheet and Profit and loss Account audited by us are in agreement with the books of accounts and returns of the Bank.

d. That the Transactions of the Bank, which have come to our notice, are within the powers of the Bank.

e. In our opinion the accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable.

9. As per the information and explanations 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 Rule 69(6) of Maharashtra Cooperative Societies Rules 1961.

10. That on the basis of CAMELS rating, the Audit Classification of the Bank for the year 2023-2024 is **"A"**.

Place: - AKOLA
Date: - 26/06/2024

UDIN:- 24140376BKBXYJ1764

As per our report of even date,
For M.R. TEKADE AND ASSOCIATES
Chartered Accountants
FRN :- 132576W

M. R. TEKADE AND ASSOCIATES
FRN-132576W MRN-140376
AKOLA
CHARTERED ACCOUNTANTS

CA. Mithun R. Tekade
Partner
Mem No. 140376