











THE THIRD SCHEDULE (See section 29) FORM A NAGRIK SAHAKARI BANK LTD., RAIPUR (C.G.) BALANCE SHEET YEAR 2023-2024 Di.31-03-2024 (Rs.in thousand)

Table with columns: Capital & Liabilities, Schedule, Current Year 2024, Previous Year 2023. Rows include Capital, Reserves and Surplus, Deposit, Borrowing, Other Liabilities, Total.

Table with columns: Assets, Current Year 2024, Previous Year 2023. Rows include Cash and balances with RBI, Balance with banks and money at call and short notice, Investments, Advances, Fixed Assets, Other Assets, Total.

For Nagrik Sahakari Bank Ltd., Raipur. G.S. Kashyap Manager(Acct), Ashish Dubey CEO, Director, Harshat Singh Hora President.

THE THIRD SCHEDULE (See section 29) FORM B Nagrik Sahakari Bank Ltd., Raipur (C.G.) Profit & Loss Account YEAR 2023-2024 Di.31-03-2024 (Rs.in thousand)

Table with columns: I. Income, Current Year 2024, Previous Year 2023. Rows include Interest & Discount, Other Income, Grand Total.

Table with columns: II. Expenditure, Current Year 2024, Previous Year 2023. Rows include Intst. Paid on Deposit, Operating Expense, Total.

Table with columns: III. Profit & Loss, Current Year 2024, Previous Year 2023. Rows include Profit/Loss, Profit/(Loss) brought forward, Total.

For Nagrik Sahakari Bank Ltd., Raipur. G.S. Kashyap Manager(Acct), Ashish Dubey CEO, Director, Harshat Singh Hora President.

SCHEDULE - 1 CAPITAL Table with columns: Current Year 2024, Previous Year 2023. Rows include Authorized Capital, Share Nominal, Share DMT, Total.

SCHEDULE - 2 Reserves & Other Funds Table with columns: Current Year 2024, Previous Year 2023. Rows include Reserve Funds, Contingency Fund, Employees Welfare Fund, etc.

SCHEDULE - 3 Deposit Table with columns: Current Year 2024, Previous Year 2023. Rows include Compulsory Deposit, Fixed Deposit, Saving Deposit, etc.

SCHEDULE - 4 Borrowings Table with columns: Current Year 2024, Previous Year 2023. Rows include Deposits.

SCHEDULE - 5 Other Liabilities Table with columns: Current Year 2024, Previous Year 2023. Rows include Dividend Payable, Sundry Account, Pay Order Payable, etc.

SCHEDULE - 6 BALANCE Table with columns: Current Year 2024, Previous Year 2023. Rows include Cash and balances with RBI, Cash in hand, Total.

SCHEDULE - 7 Balance with banks and money at call & short notice Table with columns: Current Year 2024, Previous Year 2023. Rows include FD with various banks, Current A/c with various banks, etc.

SCHEDULE - 8 Investments Table with columns: Current Year 2024, Previous Year 2023. Rows include Central Govt. Security, Co-Op Bank Raipur, etc.

SCHEDULE - 9 Advances Table with columns: Current Year 2024, Previous Year 2023. Rows include General Loan, Over Draft, Cash Credit, etc.

SCHEDULE - 10 Fixed Assets Table with columns: Current Year 2024, Previous Year 2023. Rows include Land, Building, Furniture & fixture, Total.

SCHEDULE - 11 Other Assets Table with columns: Current Year 2024, Previous Year 2023. Rows include Stationary, Sundry Debtors, DEB FUND, etc.

SCHEDULE - 12 Contingent Liability Table with columns: Current Year 2024, Previous Year 2023. Rows include DEB Fund, Total.

SCHEDULE - 13 Interest & Discount Table with columns: Current Year 2024, Previous Year 2023. Rows include Fixed Deposit, Intst. Rec. on Saving Account, etc.

SCHEDULE - 14 Other Income Table with columns: Current Year 2024, Previous Year 2023. Rows include Bank Commission, Duplicate Pass Book, etc.

SCHEDULE - 15 Intst. Paid on Deposit Table with columns: Current Year 2024, Previous Year 2023. Rows include Intst. Paid on F.D. & R.D. Deposit, etc.

SCHEDULE - 16 Operating Expense Table with columns: Current Year 2024, Previous Year 2023. Rows include Salary & Allowances, Rent Allowance, Employee Welfare, etc.

For Nagrik Sahakari Bank Ltd., Raipur. G.S. Kashyap Manager(Acct), Ashish Dubey CEO, Director, Harshat Singh Hora President.

P.C. BAFNA & CO. Chartered Accountants. Bafna House, House No. 3/541, Choubey Colony, Raipur, (C.G.) 492001. Email: pcba@rediffmail.com

Independent Auditors' Report To, The Members, NAGRIK SAHAKARI BANK LIMITED RAIPUR

1. We have audited the accompanying financial statements of NAGRIK SAHAKARI BANK LTD., RAIPUR, which comprise the Balance Sheet as at 31st March 2024 and the Statement of Profit and Loss Account, and the Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information. The returns of 5 branches audited by us are incorporated in these 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 Co-operative societies), the guidelines issued by the Reserve Bank of India and the guidelines issued by the Registrar of Cooperative Societies, Chhattisgarh, the Chhattisgarh Co-operative Societies Act, 1960, and the Chhattisgarh Co-operative Societies Rules, 1960, (as applicable) and generally accepted accounting principles in India so far as applicable to the Bank. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

3. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

(Description of each key audit matter in accordance with SA 701)

Auditor's Responsibility:

4. Our responsibility is to express an opinion on these financial statements based on our audit. We conduct our audit in accordance with Standards on Auditing issued by 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. 5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in 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 entity'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. 6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

7. In our opinion and to the best of our information and according to the explanations given to us, the financial statements together with the Notes thereon give the information required by the Banking Regulation Act, 1949 (as applicable to Co-operative societies) The Chhattisgarh Co-operative Societies Act, 1960 and the guidelines issued by the National Bank for India and Registrar of Cooperative societies in the manner so required and give a true and fair view in conformity with the accounting principles generally in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March 2024. (ii) In the case of the Profit and Loss Account of the profit for the year ended on that date.

Report on Other Legal & Regulatory Requirement:

8. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Schedule to the Banking Regulation Act, 1949 and provisions of the Chhattisgarh Co-operative Societies Act, 1960 and Chhattisgarh Co-operative Societies Rules 1960.

9. We Report That: a) 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. 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 purpose of our audit have been received from the branches/offices. c) The transactions of the bank, which have come to our notice, have been within the power of the bank.

d) The Balance Sheet and Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns. e) 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.

10. GST Reports for input purpose is not getting generated from CBS system hence needs improvement. Currently the reports are getting prepared manually; however, such reports should be generated through CBS.

11. Non-Disclosure of Prior Period Items: The nature and amount of prior period items should be separately disclosed in the notes to accounts forming part of Balance sheet and statement of profit and loss in a manner that their impact to the current year profit or loss is perceived, but no such disclosure is made by the bank.

12. On verification of GST Return and financial statements we observe that, some difference in September 2023 and October 2023, and Goods & Service Tax as mentioned at financial statement other liability Rs. 90,748.80 and other assets Rs. 95,778.13, difference amount (Rs. 90,748.80 - Rs. 95,778.13) Rs. 5,029.33 input tax credit but in GST return Credit Ledger shown Rs. 13,160.00 input tax credit, however there is a difference between the GST and Books of account. The GST reconciliation between books of account has not made by the bank, hence we are unable to create an opinion on the same.

13. Bank was working on CBS software by C-Edge Technologies Private Limited till 26/01/2024 this year and then after they have been migrated to new CBS by Stellar Informatics Pvt. Ltd; after migration from old to new CBS, the accuracy of data has been checked by the bank but in our opinion, bank should go for migration audit. 14. Last year the provision amount for asset payable was Rs. 17,700.00 whereas this year only Rs. 16,500.00 was to be paid, remaining amount was Rs. 1,500.00 and this year again provision of Rs. 17,700.00 has been made, its over provisioning of asset fees.

Date: 26.06.2024 Place: Raipur. For, P.C. Bafna & Co. Chartered Accountants. CA Sunil Kashyap Partner M.No. 075681



