

AUDITOR'S REPORT

To
The Members of Uttarakhand State Co-operative Bank Ltd.

1. We have audited the attached Balance Sheet of UTTARAKHAND STATE CO-OPERATIVE BANK LIMITED AS AT 31st MARCH, 2014 and the Profit and Loss Account for the year ended on that date annexed thereto. 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.
2. We have conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates by the Management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

On the basis of audit procedure indicated above and as required by Section 31 of the Banking Regulation Act, 1949 (as applicable to State and District Central Co-Operative Banks) 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 purposes of our audit and have found them to be satisfactory.
- b) The transactions of the bank which have come to our notice have been within the competence of the Bank.
- c) 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 and proper returns adequate for the purpose of our audit have been received from the branches of the Bank.
- d) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account and are drawn up in conformity with the law.
- e) The detail observations are covered in LFAR-Long Form Audit Report- (including Appendices "a" to "e" with LFAR) enclosed with this report.

In our opinion and to the best of our information and according to the explanation given to us, the said Accounts Subject to para 'e' above and subject to Significant Accounting Policies & Notes on Accounts forming part of accounts, in conformity with the accounting principles generally accepted in India, give a true and fair view:-

- i) In the cases of the Balance Sheet of the state of affairs of the Bank as at 31st March, 2014 and
- ii) In the cases of the Profit & Loss Account of the profit of the Bank for the year ended 31st March, 2014.

Place: DEHRADUN
Date: 24-05-2014

For GOYAL PARUL & CO.
Chartered Accountants

(Parul Goyal)
Partner

