

ANNEXURE 11**FORMATS FOR LIMITED REVIEW REPORTS / AUDIT REPORTS****Exhibit C1: Format for the Limited Review Report for listed entities other than banks and insurance companies - unaudited standalone quarterly and year to date results**

Review report to.....

We have reviewed the accompanying statement of unaudited financial results of (Name of the Company) for the period ended..... This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

[Insert Emphasis of Matter Paragraph]⁸⁵

Our conclusion is not modified in respect of this matter.

For XYZ & Co.
Chartered Accountants

Signature
(Name of the member signing the review report)
(Designation)⁸⁶
(Membership Number)
UDIN

Place of signature

Date

⁸⁵ If applicable, based on facts and circumstances of the engagement.

⁸⁶ Partner or proprietor, as the case may be

Exhibit C2: When an Unmodified Opinion is expressed on the Quarterly and year to date financial results for companies (other than banks and insurance companies)

Illustrative format of Independent Auditor's Report (Unmodified Opinion) on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

Report on the audit of the Standalone Financial Results Opinion

We have audited the accompanying standalone quarterly financial results of (Name of the company) (the company) for the quarter ended(date of the quarter end) and the year to date results for the period from to, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss⁸⁷ and other comprehensive income and other financial information for the quarter ended(date of the quarter end) as well as the year to date results for the period from ...to

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

[Insert Emphasis of Matter Paragraph]⁸⁸

Our opinion is not modified in respect of this matter.

⁸⁷ Whichever is applicable

⁸⁸ If applicable, based on facts and circumstances of the engagement.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For XYZ & Co.
Chartered Accountants
(Firm's Registration No.)

Signature
(Name of the member signing the audit report)
(Designation)⁸⁹
(Membership Number)
UDIN

Place of signature

Date

⁸⁹ Partner or proprietor, as the case may be.

Exhibit C3: Independent Auditor's Review Report on Review of Consolidated Unaudited Quarterly and Year to date Financial Results for companies (other than banks and insurance companies)

Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF

.....

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended _____ and for the period from _____ to _____ ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended⁹⁰. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended _____ and the corresponding period from _____ to _____, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review⁹¹.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities: **(indicate list of entities included in the consolidation similar to the requirement for audited consolidated results)**

⁹⁰ Regulations includes relevant circulars issued by SEBI from time to time.

⁹¹ As applicable (for example, in the first financial year of a newly listed company, or when consolidated quarterly financial results are submitted for the first time pursuant to the mandatory requirement with effect from April 1, 2019, and no quarterly consolidated financial results were submitted in the previous year)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. [Insert Emphasis of Matter paragraph]. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial statements /financial information/ financial results of _____ branches and _____ joint operations included in the standalone unaudited/ audited interim financial statements/ financial information/ financial results of the entities included in the Group, whose results reflect total assets⁹² of Rs. _____ as at _____ and total revenues of Rs. _____ and Rs. _____, total net profit / (loss) after tax of Rs. _____ and Rs. _____ and total comprehensive income/ loss of Rs. _____ and Rs. _____ for the quarter ended _____ and for the period from _____ to _____, respectively, and cash flows (net)⁹³ of Rs. _____ for the period from _____ to _____⁹⁴, as considered in the respective standalone unaudited/ audited interim financial statements/ financial information/ financial results of the entities included in the Group. The interim financial statements/ financial information / financial results of these branches and joint operations have been reviewed by the branch auditors and other auditors whose reports have been furnished to us or other auditors, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches and joint operations, is based solely on the report of such branch auditors and other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial statements / financial information / financial results of _____ subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets⁹⁵ of Rs. _____ as at _____ and total revenues of Rs. _____⁹⁶ and Rs. _____, total net profit/(loss) after tax of Rs. _____ and Rs. _____ and total comprehensive income / loss of Rs. _____ and Rs. _____, for the quarter ended _____ and for the period from _____ to _____, respectively, and cash flows (net)⁹⁷ of Rs. _____ for the period from _____ to _____, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. _____ and Rs. _____ and total comprehensive income / loss of Rs. _____ and Rs. _____ for the quarter ended _____ and for the period from _____ to _____, respectively, as considered in the consolidated unaudited financial results, in respect of _____ associates and _____ joint ventures, whose interim financial statements / financial information/ financial results have not been reviewed by us. These

⁹²Figures for total assets to be reported when balance sheet is also presented with the income statements.

⁹³ To be given on half yearly basis with effect from April 1, 2019

⁹⁴Where applicable

⁹⁵ Figures for total assets to be reported when balance sheet is also presented with the income statements.

⁹⁶ All amounts, whether audited by other auditors or unaudited to be presented before giving effect to the permanent and current period consolidation adjustments as specified by paragraph 50 of the Guidance Note on Audit of Consolidated Financial Statements issued by the ICAI

⁹⁷ To be given on half yearly basis with effect from April 1, 2019.

interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.⁹⁸

8. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of _____ subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets⁹⁹ of Rs. _____ as at _____ and total revenue of Rs. _____ and Rs. _____, total net profit/(loss) after tax of Rs. _____ and Rs. _____ and total comprehensive income / loss of Rs. _____ and Rs. _____ for the quarter ended _____ and for the period from _____ to _____, respectively, and cash flows (net)¹⁰⁰ of Rs. _____ for the period from _____ to _____, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. _____ and Rs. _____ and total comprehensive income / loss of Rs. _____ and Rs. _____ for the quarter ended _____ and for the period from _____ to _____, respectively, as considered in the consolidated unaudited financial results, in respect of _____ associates and _____ joint ventures, based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter¹⁰¹.

For XYZ & Co.
Chartered Accountants

Signature
(Name of the member signing the audit report) (Designation)¹⁰²
(Membership Number)

Place of signature
Date

⁹⁸ When component's financial statements/ financial information/ financial results are not prepared under an accounting framework used by the parent or as per group accounting policies, para similar to that provided under Other Matters paragraph of Illustration 2 of Appendix I to the Guidance Note on Audit of Consolidated Financial Statements issued by the ICAI may need to be reported as required by paragraph 52 of the said Guidance Note.

⁹⁹ Figures for total assets to be reported when balance sheet is also presented with the income statements.

¹⁰⁰ To be given on half yearly basis with effect from April 1, 2019

¹⁰¹ Use this paragraph only when the unaudited financial statements / financial information / financial results of the subsidiaries / associates / joint ventures are not material to the Group

¹⁰² Partner or proprietor, as the case may be

Exhibit C4: When an Unmodified Opinion is expressed on consolidated audited quarterly and year to date financial results for companies (other than banks and insurance companies)

Illustrative Format of Independent Auditor's Report (Unmodified Opinion) on consolidated audited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF.....

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of..... ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the quarter ended _____ and for the period from _____ to _____ ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended _____ and the corresponding period from _____ to _____, as reported in these financial results have been approved by the holding company's Board of Directors, but have not been subjected to audit/review¹⁰³.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

- a. includes the results of the following entities: **(to indicate list of entities included in the consolidation);**
- b. is presented in accordance with the requirements of Regulation 33 of the LODR Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter ended _____ and for the period from _____ to _____

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in

¹⁰³ As applicable (for example, when consolidated quarterly financial results are submitted for the first time pursuant to the mandatory requirement with effect from April 1, 2019, and no quarterly consolidated financial results were submitted in the previous year).

accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

[Insert Emphasis of Matter Paragraph]¹⁰⁴

Our opinion is not modified in respect of this matter.

Management’s Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company’s Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ‘Interim Financial Reporting’ prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

¹⁰⁴ If applicable, based on facts and circumstances of the engagement.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors

regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of _____ subsidiaries, _____ associates and _____ jointly controlled entities, whose interim Financial Statements/Financial Results/ financial information reflect Group's share of total assets¹⁰⁵ of Rs. _____ as at _____, Group's share of total revenue of Rs. _____ and Rs. _____ and Group's share of total net profit/(loss) after tax of Rs. _____ and Rs. _____ for the quarter ended _____ and for the period from _____ to _____ respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The consolidated Financial Results include the unaudited Financial Results of _____ subsidiaries, _____ associates and _____ jointly controlled entities, whose interim Financial Statements/Financial Results/ financial information reflect Group's share of total assets¹⁰⁶ of Rs. _____ as at _____, Group's share of total revenue of Rs. _____ and Rs. _____ and Group's share of total net profit/(loss) after tax of Rs. _____ and Rs. _____ for the quarter ended _____ and for the period from _____ to _____ respectively, as considered in the consolidated Financial Results. These unaudited interim Financial Statements/Financial Results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entities is based solely on such unaudited interim Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements/Financial Results / financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

For XYZ & Co.
Chartered Accountants

¹⁰⁵ Figures for total assets to be reported when balance sheet is also presented with the income statements.

¹⁰⁶ Figures for total assets to be reported when balance sheet is also presented with the income statements.

(Firm's Registration No.)

Signature

(Name of the member signing the audit report)

(Designation)¹⁰⁷

(Membership Number)

UDIN

Place of signature

Date

¹⁰⁷ Partner or proprietor, as the case may be.

Exhibit C5: Illustrative format of independent auditor's report (unmodified opinion) on the annual consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for companies (other than banks and insurance companies)

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of ABC Company Limited (Holding Company)

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of ABC Company Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the year ended _____, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('LODR Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries, associates and jointly controlled entities, the aforesaid consolidated financial results:

- (i) include the annual financial results of the following entities **(to indicate list of entities included in the consolidation)**
- (ii) are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit/loss¹⁰⁸ and other comprehensive income and other financial information of the Group for the year ended _____.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

¹⁰⁸ As applicable.

[Insert Emphasis of Matter Paragraph]¹⁰⁹

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and

¹⁰⁹ If applicable, based on facts and circumstances of the engagement.

obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, as amended, to the extent applicable.

Other Matters¹¹⁰

The consolidated Financial Results include the audited Financial Results of _____ subsidiaries, _____ associates and _____ jointly controlled entities, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets¹¹¹ of Rs. _____ as at _____, Group's share of total revenue of Rs. _____ and Rs. _____ and Group's share of total net profit/(loss) after tax of Rs. _____ and Rs. _____ for the quarter ended _____ and for the period from _____ to _____ respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The consolidated Financial Results include the unaudited Financial Results of _____ subsidiaries, _____ associates and _____ jointly controlled entities, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets¹¹² of Rs. _____ as at _____, Group's share of total revenue of Rs. _____ and Rs. _____ and Group's share of total net profit/(loss) after tax of Rs. _____ and Rs. _____ for the quarter ended _____ and for the period from _____ to _____ respectively, as considered in the consolidated Financial Results. These unaudited interim Financial Statements/Financial Results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entities is based solely on such unaudited Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements/Financial Results / financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended _____ being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.¹¹³

OR

The Financial Results include the results for the quarter ended _____ being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year¹¹⁴.

For XYZ & Co.
Chartered Accountants
(Firm's Registration No.)

¹¹⁰ Where applicable.

¹¹¹ Figures for total assets to be reported when balance sheet is also presented with the income statements.

¹¹² Figures for total assets to be reported when balance sheet is also presented with the income statements.

¹¹³ Use this paragraph where the quarters were subjected to a limited review.

¹¹⁴ Use this paragraph where the quarters were audited.

Signature
(Name of the Member Signing the Audit Report)
Designation¹¹⁵
(Membership No.)
UDIN

Place of signature:

Date:

¹¹⁵Partner or proprietor, as the case may be.

Exhibit B1: Format for the Limited Review Report for banks for unaudited standalone quarterly and year to date results

Review report to.....

We have reviewed the accompanying statement of unaudited financial results of ____ (Name of the Bank) for the period ended _____. This statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In the conduct of our Review we have relied on the review reports in respect of non-performing assets received from concurrent auditors of ____ branches, inspection teams of the bank of ____ branches and other firms of auditors of ____ branches specifically appointed for this purpose. These review reports cover ____ percent of the advances portfolio of the bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the bank.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

[Insert Emphasis of Matter Paragraph]¹¹⁶

Our conclusion is not modified in respect of this matter.

For XYZ & Co.
Chartered Accountants

Signature
(Name of the member signing the review report)
(Designation)¹¹⁷
(Membership Number)
UDIN

Place of signature

Date

¹¹⁶ If applicable, based on facts and circumstances of the engagement.

¹¹⁷ Partner or proprietor, as the case may be.

Exhibit B2: When an Unmodified Opinion is expressed on the Audited quarterly and year to date Financial Results (for Banks)

Illustrative format of Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of the Bank Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly Financial Results of (Name of the bank) ("the Bank") for the quarter ended (date of the quarter end) and the year to date results for the period from to attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"), except for the disclosures relating to Pillar 3 disclosure as at _____, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Financial Results and have not been audited by us.

In our opinion and to the best of our information and according to the explanations given to us, these standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at _____, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Financial Results and have not been audited by us; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India of the net profit/ loss¹¹⁸ and other financial information for the quarter ended (date of the quarter end) as well as the year to date results for the period from ...to

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. ("the Act")/ issued by the Institute of Chartered Accountants of India¹¹⁹. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Financial Results, and we have fulfilled our other ethical responsibilities in accordance

¹¹⁸ As applicable.

¹¹⁹ In the case of a Bank, which is not incorporated as a Company.

with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

[Insert Emphasis of Matter Paragraph]¹²⁰

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibility for the Standalone Financial Results

These standalone Financial Results have been compiled from the interim standalone financial statements. The Bank's Board of Directors are responsible for the preparation of these standalone Financial Results that give a true and fair view of the net profit/loss¹²¹ and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25)/ Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" specified under section 133 of the Act/ issued by the Institute of Chartered Accountants of India¹²², the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act/Banking Regulations Act, 1949¹²³ for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Financial Results, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Financial Results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

¹²⁰ If applicable, based on facts and circumstances of the engagement.

¹²¹ As applicable.

¹²² In the case of a Bank, which is not incorporated as a Company.

¹²³ As applicable.

- Identify and assess the risks of material misstatement of the standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Financial Results, including the disclosures, and whether the standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

These standalone Financial Results incorporate the relevant returns of _____ (number) branches including _____ (number) foreign branches audited by the other auditors specially appointed for this purpose. These branches audited by other auditors cover ____% of advances, ____% of deposits and ____% of Non-performing assets as on _____ and ____%/ ____% of revenue for the quarter ended _____/for the period to in conduct of our audit, we have taken note of the unaudited returns in respect of _____ (number) branches certified by the respective branch's management. These unaudited branches cover ____% of advances, ____% of deposits and ____% of Non-performing assets as on _____ and ____% / % of revenue for the quarter ended _____/for the period ... to

Our opinion on the standalone financial results is not modified in respect of above matter.

For XYZ & Co.
Chartered Accountants
(Firm's Registration No.)

Signature

(Name of the member signing the audit report)
(Designation)¹²⁴
(Membership Number)
UDIN

Place of signature:
Date:

¹²⁴ Partner or proprietor, as the case may be.

Exhibit B3: Independent Auditor's Review Report on Review of Consolidated Unaudited Quarterly and Year to date Financial Results (for banks as per AS)

Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF

.....

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of ("the Parent"/"the Bank") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), its jointly controlled entities and its share of the net profit/ (loss) after tax of its associates for the quarter ended___and for the period from__to___("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended¹²⁵, except for the disclosures relating to consolidated Pillar 3 disclosure as at___, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended and the corresponding period from to_, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.¹²⁶
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013¹²⁷, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

¹²⁵ Regulations includes relevant circulars issued by SEBI from time to time.

¹²⁶ As applicable (for example, in the first financial year of a newly listed company, or when consolidated quarterly financial results are submitted for the first time pursuant to the mandatory requirement with effect from April 1, 2019, and no quarterly consolidated financial results were submitted in the previous year).

¹²⁷ In case of nationalised banks, the reference of Institute of Chartered Accountants of India be suitably specified in lieu of the reference of The Companies Act, 2013.

4. The Statement includes the results of the following entities: **(indicate list of entities included in the consolidation similar to the requirement for audited consolidated results).**
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at____, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.
6. [Insert Emphasis of Matter paragraph]. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial statements /financial information/ financial results of branches included in the standalone unaudited/ audited interim financial statements/ financial information/ financial results of the entities included in the Group, whose results reflect total assets¹²⁸ of Rs.____as at____and total revenues of Rs.____and Rs.____and total net profit / (loss) after tax of Rs.____And Rs.____for the quarter ended____and for the period from to____respectively, and cash flows (net)¹²⁹of Rs.____for the period from to____¹³⁰, as considered in the respective standalone unaudited/ audited interim financial statements/ financial information/ financial results of the entities included in the Group. The interim financial statements/ financial information / financial results of these branches have been reviewed by the branch auditors and other auditors whose reports have been furnished to us or other auditors and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors and other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial statements / financial information / financial results of _____ subsidiaries and _____jointly controlled entities included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets¹³¹ of Rs.____as at____and total revenues of Rs.____¹³² and Rs.____and total net profit/(loss) after tax of Rs.____ and Rs.____ for the quarter ended _____ and for the period from _____ to _____, respectively, and cash flows (net)¹³³ of Rs.____ for the period from _____ to _____, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. _____and Rs.____ for the quarter ended _____ and for the period from _____ to _____, respectively, as considered in the consolidated unaudited financial results, in respect of _____ associates , whose interim financial statements / financial information/ financial results have not been reviewed by us. These interim

¹²⁸ Figures for total assets to be reported when balance sheet is also presented with the income statements.

¹²⁹ To be given on half yearly basis with effect from April 1, 2019

¹³⁰ Where applicable

¹³¹ Figures for total assets to be reported when balance sheet is also presented with the income statements.

¹³² All amounts, whether audited by other auditors or unaudited to be presented before giving effect to the permanent and current period consolidation adjustments as specified by paragraph 50 of the Guidance Note on Audit of Consolidated Financial Statements issued by the ICAI

¹³³ To be given on half yearly basis with effect from April 1, 2019

financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
Our conclusion on the Statement is not modified in respect of the above matters¹³⁴.

8. The consolidated unaudited financial results includes the interim financial statements /financial information/ financial results which have not been reviewed / audited of _____ branches included in the standalone unaudited/ audited interim financial statements/ financial information/ financial results of the entities included in the Group, whose results reflect total assets¹³⁵ of Rs. _____ as at _____ and total revenues of _____ Rs. _____ and Rs. _____ and total net profit / (loss) after tax of Rs. _____ and Rs. _____ for the quarter ended _____ and for the period from to _____ respectively, and cash flows (net)¹³⁶ of Rs. for the period from to _____¹³⁷, as considered in the respective standalone unaudited/ audited interim financial statements/ financial information/ financial results of the entities included in the Group. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of _____ subsidiaries and _____ jointly controlled entities which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets¹³⁸ of Rs. _____ as at _____ and total revenue of Rs. _____ And Rs. _____ and total net profit/(loss) after tax of Rs. _____ And Rs. _____ for the quarter ended _____ and for the period from to _____, respectively, and cash flows (net)¹³⁹ of Rs. for the period from to _____, as considered in the consolidated unaudited financial results.
The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. _____ And Rs. _____ for the quarter ended _____ and for the period from to _____, respectively, as considered in the consolidated unaudited financial results, in respect of associates, based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter¹⁴⁰.

¹³⁴ When component's financial statements/ financial information/ financial results are not prepared under an accounting framework used by the parent or as per group accounting policies, para similar to that provided under Other Matters paragraph of Illustration 2 of Appendix I to the Guidance Note on Audit of Consolidated Financial Statements issued by the ICAI may need to be reported as required by paragraph 52 of the said Guidance Note

¹³⁵ Figures for total assets to be reported when balance sheet is also presented with the income statements

¹³⁶ To be given on half yearly basis with effect from April 1, 2019

¹³⁷ Where applicable

¹³⁸ Figures for total assets to be reported when balance sheet is also presented with the income statements.

¹³⁹ To be given on half yearly basis with effect from April 1, 2019

¹⁴⁰ Use this paragraph only when the unaudited financial statements / financial information / financial results of the subsidiaries / jointly controlled entities / associates are not material to the Group.



भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India

For XYZ&Co.
Chartered Accountants

Signature
(Name of the member signing the audit report)
(Designation)¹⁴¹
(Membership Number)

Place of signature
Date

¹⁴¹ Partner or proprietor, as the case may be.

Exhibit B4: When an Unmodified Opinion is expressed on consolidated audited quarterly and year to date Financial Results (for Banks)

Illustrative Format of Independent Auditor's Report (Unmodified Opinion) on consolidated audited quarterly and year to date Financial Results of the Bank Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF.....

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of (Name of the bank) ("the Bank"/the parent) and its subsidiaries(the parent and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the quarter ended _____ and for the period from _____ to _____ ("the Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations")¹⁴² except for the disclosures relating to consolidated Pillar 3 disclosure as at _____, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Financial Results and have not been audited by us. Attention is drawn to the fact that the consolidated Financial Results/Financial information for the corresponding quarter ended _____ and the corresponding period from _____ to _____, as reported in these Financial Results have been approved by the Bank's Board of Directors but have not been subjected to audit/review¹⁴³.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/financial results/financial information of, subsidiaries, associates and jointly controlled entities, the aforesaid Financial Results:

- a. include the results of the following entities: **(to indicate list of entities included in the consolidation)**;
- b. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations except for the disclosures relating to consolidated Pillar 3 disclosure as at _____, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Financial Results and have not been audited by us; and
- c. give a true and fair view, in conformity with the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India, of the consolidated net profit/loss¹⁴⁴

¹⁴² Regulations includes relevant circulars issued by SEBI from time to time.

¹⁴³ As applicable (for example, in the first financial year of a newly listed company, or when consolidated quarterly Financial Results are submitted for the first time pursuant to the mandatory requirement with effect from April 1, 2019, and no quarterly consolidated Financial Results were submitted in the previous year).

¹⁴⁴ As applicable.

and other financial information of the Group for the quarter ended and for the period from _____ to _____.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. ("Act") /issued by the Institute of Chartered Accountants of India¹⁴⁵. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

[Insert Emphasis of Matter Paragraph]¹⁴⁶

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibility for the Consolidated Financial Results

These Consolidated Financial Results have been compiled from the audited consolidated interim financial statements/ financial information.

The Bank's Board of Directors are responsible for the preparation and presentation of these consolidated Financial Results that give a true and fair view of the net profit/ loss¹⁴⁷ and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25) / Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" specified under section 133 of the Act / issued by the Institute of Chartered Accountants of India¹⁴⁸, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. The respective Board of Directors of the entities included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act/Banking Regulations Act, 1949 for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the

¹⁴⁵ In the case of a Bank, which is not incorporated as a Company.

¹⁴⁶ If applicable, based on facts and circumstances of the engagement.

¹⁴⁷ As applicable.

¹⁴⁸ In the case of a Bank, which is not incorporated as a Company.

preparation and presentation of the consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Bank, as aforesaid.

In preparing the consolidated Financial Results, the respective Board of Directors of the entities included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated Financial Results, including the disclosures, and whether the consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Bank and such other entities included in the consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of _____ subsidiaries, _____ associates and _____ jointly controlled entities, whose interim Financial Statements/Financial Results/ financial information reflect Group's share of total assets¹⁴⁹ of Rs. _____ as at _____, Group's share of total revenue of Rs. _____ and Rs. _____ and Group's share of total net profit/(loss) after tax of Rs. _____ and Rs. _____ for the quarter ended _____ and for the period from _____ to _____ respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent Auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The consolidated Financial Results include the unaudited Financial Results of _____ subsidiaries, _____ associates and _____ jointly controlled entities, whose interim Financial Statements/Financial Results/ financial information reflect Group's share of total assets¹⁵⁰ of Rs. _____ as at _____, Group's share of total revenue of Rs. _____ and Rs. _____ and Group's share of total net profit/(loss) after tax of Rs. _____ and Rs. _____ for the quarter ended _____ and for the period from _____ to _____ respectively, as considered in the consolidated Financial Results. These unaudited interim Financial Statements/Financial Results/

¹⁴⁹ Figures for total assets to be reported when balance sheet is also presented with the income statements.

¹⁵⁰ Figures for total assets to be reported when balance sheet is also presented with the income statements.

financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entities is based solely on such unaudited interim Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements/Financial Results / financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

For XYZ & Co.
Chartered Accountants
(Firm's Registration No.)

Signature
(Name of the member signing the audit report)
(Designation)¹⁵¹
(Membership Number)
UDIN

Place of signature:

Date:

¹⁵¹ Partner or proprietor, as the case may be

Exhibit B5: Illustrative format of independent auditor's report (unmodified opinion) on the annual consolidated Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (for Banks)

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of (Name of the bank) ("the Bank"/the parent) and its subsidiaries (the parent and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities, for the year ended _____ ("the Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations")¹⁵² except for the disclosures relating to consolidated Pillar 3 disclosure as at _____, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Financial Results and have not been audited by us. Attention is drawn to the fact that the consolidated Financial Results/Financial information for the corresponding year ended ____ as reported in these Financial Results have been approved by the Bank's Board of Directors but have not been subjected to audit/review¹⁵³.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/financial results/financial information of, subsidiaries, associates and jointly controlled entities, the aforesaid Financial Results:

- a. include the financial results of the following entities: **(to indicate list of entities included in the consolidation)**;
- b. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations except for the disclosures relating to consolidated Pillar 3 disclosure as at _____, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Financial Results and have not been audited by us; and
- c. give a true and fair view, in conformity with the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India, of the consolidated net profit/loss¹⁵⁴ and other financial information of the Group for the year ended _____.

¹⁵² Regulations includes relevant circulars issued by SEBI from time to time.

¹⁵³ As applicable (for example, in the first financial year of a newly listed company, or when consolidated quarterly Financial Results are submitted for the first time pursuant to the mandatory requirement with effect from April 1, 2019, and no quarterly consolidated Financial Results were submitted in the previous year).

¹⁵⁴ As applicable.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. ("Act") /issued by the Institute of Chartered Accountants of India¹⁵⁵. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

[Insert Emphasis of Matter Paragraph]¹⁵⁶

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibility for the Consolidated Financial Results

These Consolidated Financial Results have been compiled from the consolidated Annual audited financial statements.

The bank's Board of Directors are responsible for the preparation and presentation of these consolidated Financial Results that give a true and fair view of the consolidated net profit/ loss¹⁵⁷ and other financial information of the Group including its associates and jointly controlled entities in accordance with the Accounting Standards/ Indian Accounting Standards specified under section 133 of the Act / issued by the Institute of Chartered Accountants of India¹⁵⁸, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. The respective Board of Directors of the entities included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act/Banking Regulations Act, 1949 for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Bank, as aforesaid.

In preparing the consolidated Financial Results, the respective Board of Directors of the entities included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as

¹⁵⁵ In the case of a Bank, which is not incorporated as a Company.

¹⁵⁶ If applicable, based on facts and circumstances of the engagement.

¹⁵⁷ As applicable.

¹⁵⁸ In the case of a Bank, which is not incorporated as a Company.

a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. [OR] Under Section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated Financial Results, including the disclosures, and whether the consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision

and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Bank and such other entities included in the consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of _____ subsidiaries, _____ associates and _____ jointly controlled entities, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets¹⁵⁹ of Rs. _____ as at _____, Group's share of total revenue of Rs. _____ and Rs. _____ and Group's share of total net profit/(loss) after tax of Rs. _____ and Rs. _____ for the quarter and year ended _____ respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent Auditors. The independent auditors' reports on financial statements/financial results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The consolidated Financial Results include the unaudited Financial Results of _____ subsidiaries, _____ associates and _____ jointly controlled entities, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets¹⁶⁰ of Rs. _____ as at _____, Group's share of total revenue of Rs. _____ and Rs. _____ and Group's share of total net profit/(loss) after tax of Rs. _____ and Rs. _____ for the quarter and year ended _____ respectively, as considered in the consolidated Financial Results. These unaudited Financial Statements/Financial Results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entities is based solely on such unaudited Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements/Financial Results / financial information are not material to the Group.

¹⁵⁹ Figures for total assets to be reported when balance sheet is also presented with the income statements.

¹⁶⁰ Figures for total assets to be reported when balance sheet is also presented with the income statements.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended _____ being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.¹⁶¹

OR

The Financial Results include the results for the quarter ended _____ being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year¹⁶².

For XYZ & Co.
Chartered Accountants
(Firm's Registration No.)

Signature
(Name of the member signing the audit report)
(Designation)¹⁶³
(Membership Number)
UDIN

Place of signature:

Date:

¹⁶¹ Use this paragraph where the quarters were subjected to a limited review.

¹⁶² Use this paragraph where the quarters were audited.

¹⁶³ Partner or proprietor, as the case may be.