

**An Illustrative Format of Report of the Branch  
Auditor of a Nationalised Bank  
Independent Bank Branch Auditor's Report**

**To  
Statutory Central Auditors  
Bank of Baroda**

**Report on the Financial Statements**

**Opinion**

1. We have audited the accompanying standalone financial statements of \_\_\_\_\_ branch of Bank of Baroda as on 31st March, 2021, which comprises the Balance Sheet as on 31st March, 2021, the statement of Profit and Loss Account for the year then ended, and other explanatory information in which are included returns and certificates containing such information as per closing circular no. BCC: BR: 113/157 dated March 22, 2021, identified by us.
2. In our opinion and to the best of our information and according to the explanations given to us, read with the Memorandum of Changes (mentioned in paragraph 7 below), the aforesaid standalone financial statements give the information required by the Banking Regulation Act, 1949 in the manner so required for bank and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs in case of the Balance Sheet of the branch as at March 31, 2021 and true balance of profit/loss for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 financial statements, 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.

**Key Audit Matters**

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

<b>Key Audit Matter</b>	<b>Principal Audit Procedures (How the matter was addressed in our audit)</b>

## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

5. The Management of the branch is responsible with respect to the preparation of these financial statements that give true and fair view of the financial position and financial performance of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, and provisions of section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act 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 judgements and estimate 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 financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

### **Auditor's Responsibilities for the audit of the Financial Statements**

6. Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 financial statements, 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.
- To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 branch'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 statements 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 branch to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
7. 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.
  8. 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matter**

9. No adjustments/provisions have been made in the accounts of the Branch in respect of matters usually dealt with at Head Office, including in respect of:
  - (a) Terminal permissible benefits to eligible employees on their retirement (including additional retirement benefits), Gratuity, Pension, liability for leave encashment benefits and other benefits covered in terms of 'AS 15 –Employee Benefits' issued by the Institute of Chartered Accountants of India;
  - (b) Arrears of salary/wages/allowances, if any, payable to staff;
  - (c) Staff welfare contractual obligations;
  - (d) Old unreconciled/unlinked debit entries under various heads comprising Inter branch/office Adjustments, Currency chest A/c, NOSTRO A/cs, Baroda RTGS Account, debit card Pool Account etc.;
  - (e) Auditors' Fees and Expense;
  - (f) Provision for Standard Assets including provisions relating to Regulatory Package for COVID-19 as per RBI circular dated 17.04.2020 & 23.05.20 and contingent provision relating to Supreme Court Interim Order dated September 3, 2020;
  - (g) Provision for Non-Performing Assets;
  - (h) Provision for Current & Deferred Tax;
  - (i) Provisions for contingencies;
  - (j) Assigning risk weights to assets other than advances;
  - (k) Provision for differences, if any, in the interoffice accounts including government accounts as reconciliations are not available at the branch;
  - (l) Provision for country risk, if any;
  - (m) Depreciation on premises owned by the Bank;
  - (n) Provision for Unhedged Foreign Currency Exposure ;
  - (o) Provision for Diminution in fair value of Restructured Assets;
  - (p) Provision for Claims Against branch not Acknowledged as debt ;
  - (q) Profit/Loss on Revaluations/Restatements as per Accounting Standard 11 "The effects of changes in Foreign Exchange Rates" ;
  - (r) Provision for Other Assets;
  - (s) Provisions for Unapplied/ Failed Interest booking;
  - (t) Provision / adjustment relating to Government Business/Bancaassurance;

(u) Provision for Frauds.

10. The following is a summary of Memorandum of Changes submitted by us to the branch management:

Amount in Rs.

<b>Memorandum of Changes (summary)</b>				
	<b>Increase</b>		<b>Decrease</b>	
	<b>(No. of items)</b>	<b>(Rs.)</b>	<b>(No. of items)</b>	<b>(Rs.)</b>
In respect of :				
a. Income				
b. Expenditure				
c. Assets				
d. Liabilities				
e. Gross NPAs				
f. Provision on NPAs				
g. Classification of Advances				
h. Risk Weighted Assets				
i. Other items (if any)				

#### **Report on Other Legal and Regulatory Requirements**

11. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 Banking Regulations Act, 1949.

12. Subject to the limitations of the audit indicated in paragraph \_\_\_\_ above and as required by the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980 and subject also to the limitations of disclosure required therein, we report that;

- a. We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory;
- b. The transactions of the Branch, which have come to our notice, have been within the powers of the Bank; and
- c. The returns received from the Branch have been found adequate for the purposes of our audit;

13. As required by the RBI via circular no. DOS.ARG.No.6270 /08.91.001/2019-20 dated March 17, 2020 (as amended), we report that:

a) Our Audit report on the operating effectiveness of the Branch's internal financial controls with reference to financial statements is given in Annexure A to this report. Our report expresses an unmodified opinion on the Branch's operating effectiveness of internal financial controls over financial reporting as at March 31, 2021.

b) We have not come across any financial transactions or matters which have any adverse effect on the functioning of the bank.

c) There are no qualification, reservation or adverse remarks relating to the maintenance of accounts and other matters connected therewith.

14. We further report that:

- d) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books;
- e) The Balance Sheet and the Profit and Loss account dealt with by this report are in agreement with the books of account;
- f) In our opinion, the Balance Sheet and the Profit and Loss Account comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by RBI.

**For** \_\_\_\_\_

**Chartered Accountants**

**Firm's Registration Number:** \_\_\_\_\_

**Membership Number:** \_\_\_\_\_

**UDIN :**

Date: \_\_\_\_\_

Place:

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph \_\_\_\_ under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

**Report on the Operating Effectiveness of Internal Financial Controls over Financial Reporting as required by the Reserve Bank of India (the "RBI") Letter DOS.ARG.No.6270/08.91.001/2019-20 dated March 17, 2020 (as amended). (The "RBI communication")**

We have audited the operating effectiveness of the internal financial controls over financial reporting of Bank of Baroda ("the Bank") \_\_\_\_\_ Branch ("the Branch") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Branch for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Bank's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Bank's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Banking Regulation Act, 1949 and the circulars and guidelines issued by the Reserve Bank of India.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the operating effectiveness of internal financial controls over financial reporting of the Branch based on our audit. Our audit of internal financial controls over financial reporting did not include an evaluation of the adequacy of the design and implementation of such internal financial controls over financial reporting since those aspects are audited by the Statutory Central Auditors of the Bank.

We conducted our audit based on the instructions provided by the Statutory Central Auditors of the Bank and in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI") and the Standards on Auditing (SAs) issued by the ICAI, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether internal financial controls over financial reporting were operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the operating effectiveness of the internal financial controls over financial reporting of the Branch. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the operating effectiveness of the Branch's internal financial controls over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A Bank's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Bank's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Bank; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Bank are being made only in accordance with authorisations of management and directors of the Bank; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Bank's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, and to the best of our information and according to the explanations given to us, the Branch has, in all material respects, an internal financial controls system over financial reporting that were operating effectively as at March 31, 2021, based on "the criteria for internal control over financial reporting established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

**For** \_\_\_\_\_

**Chartered Accountants**

**Firm's Registration Number:** \_\_\_\_\_

**Membership Number:** \_\_\_\_\_

**UDIN :**

Date: \_\_\_\_\_

Place :

**R. Devendra Kumar & Associate  
Chartered Accountants**  
205, Blue Rose Industrial Estate,  
Western Express Highway,  
Borivali (East), Mumbai - 400066

**Dass Gupta & Associates  
Chartered Accountants**  
B-4, Gulmohar Park  
New Delhi - 110 049

**J. Kala & Associates  
Chartered Accountants**  
504, Rainbow Chambers  
S V Road, Kandivali (W),  
Mumbai - 400 067

**Vyas & Vyas  
Chartered Accountants**  
8 , Kalpataru Building,  
Dr. S. S. Rao Road,  
Parel, Mumbai - 400 012

**Dassani & Associates  
Chartered Accountants**  
1- B Sagar Matha Apartment,  
18/7, M G Road,  
Indore - 452 001

---

To  
Statutory Branch Auditors

Dear Sir,

Re: Statutory Audit of standalone financial statements of Bank of Baroda

---

We are the Central Statutory Auditors of Bank of Baroda (hereinafter referred to as "the Bank "). The Branch /es allotted to you for the purpose of statutory audit is one of the component to be consolidated in the stand alone financial statements of the Bank in terms of applicable accounting standards. In view of the same, the financial statements of the Component will be considered for consolidation while preparation of the standalone financial statements of the Bank.

We have been informed by the management of the Bank that you have been appointed as statutory auditors of the Branches allotted to you in terms of your appointment letter and you would be issuing your report on the financial statements of the Branches allotted to you .

We would be using your work with respect to the standalone financial statements of the Component, while reporting on the standalone /consolidated financial statements of the Bank. In terms of SA 600, we are required to have sufficient liaison with you with respect to your work relating to the Component and you should co-ordinate with the principal auditor i.e. us. In view of the same, during planning, performance or completion of the audits, please communicate with us immediately if:

- Timing of the work creates an irresolvable problem
- Instructions issued by the Bank management are not fully understood
- Any situations in which your independence has been or may appear to be impaired
- Issues are identified that may affect work performed outside your territory, or



- You become aware of events, transactions, or recent or proposed legislative changes that may have a significant impact on the component or other members of the Group (e.g., instances of fraud, significant changes to the level of control reliance, illegal acts, etc.).

You are requested to report on the Components' Internal Financial Control with reference to Financial Statements as at March 31, 2021 ('IFCoFR') based on the internal control with reference to Financial Statements criteria established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. In addition, you are also requested to insert section on "Key audit Matters" in terms of SA 701.

To facilitate the co-ordination between us, we attach herewith draft of a letter highlighting the broad terms of our understanding. You are requested to go through the same and confirm the understanding on those lines at the earliest.

Please do not hesitate to contact us should you have any question concerning these understanding or any other matter concerning the audit of consolidated financial statements of the Company.

R. Devendra Kumar & Associates ( [admin@rdevendra.com](mailto:admin@rdevendra.com) )  
Chartered Accountants

Dass Gupta & Associates ( [ashok@dassgupta.com](mailto:ashok@dassgupta.com) )  
Chartered Accountants

J. Kala & Associates ( [jayeshkala@gmail.com](mailto:jayeshkala@gmail.com) )  
Chartered Accountants

Vyas & Vyas ( [info@vyasnvyas.com](mailto:info@vyasnvyas.com) )  
Chartered Accountants

Dassani & Associates ( [dassanica@gmail.com](mailto:dassanica@gmail.com) )  
Chartered Accountants

( ON THE LETTER HEAD OF THE BRANCH AUDITOR)

To,

Date:

**R. Devendra Kumar & Associate  
Chartered Accountants**  
205, Blue Rose Industrial Estate,  
Western Express Highway,  
Borivali (East), Mumbai - 400066

**Dass Gupta & Associates  
Chartered Accountants**  
B-4, Gulmohar Park  
New Delhi - 110 049

**J. Kala & Associates  
Chartered Accountants**  
504, Rainbow Chambers  
S V Road, Kandivali (W),  
Mumbai - 400 067

**Vyas & Vyas  
Chartered Accountants**  
8 , Kalpataru Building,  
Dr. S. S. Rao Road,  
Parel, Mumbai - 400 012

**Dassani & Associates  
Chartered Accountants**  
1- B Sagar Matha Apartment,  
18/7, M G Road,  
Indore - 452 001

---

Dear Sirs,

**Re: Statutory Audit for the financial year 2020-21**

This letter is provided in connection with your audit of the financial statements of Bank of Baroda (hereinafter referred to as "the Bank") for the year ended March 31, 2021 and in terms of Standard on Auditing SA 600 on "Using the Work of Another Auditor".

We confirm the receipt of instructions from the Bank requesting us to perform the work on the financial statements of \_\_\_\_\_ **Branch** (hereinafter referred to as "the Branch") of the Bank for the financial year 2020-21 so that the same are considered for consolidation. We also confirm receipt of copy of your presentation which was presented by one of the Statutory Central Auditor (SCA) firms at the meeting organized by the Bank of the Branch Auditors to discuss the audit process for the year 2020-21.

In connection with the work that we will perform on the financial statements of the Branch, we understand that we need to draw your attention to those matters arising from our work on the financial statements of the Branch which we believe you need to be aware of in your audit of the financial statements of the Bank.

**Independence:**

We are aware that Bank of Baroda is a listed entity in India. In order to maintain compliance with applicable professional standards and regulatory and legal requirements, each participating Branch Auditor Firm is responsible for verifying that it and its engagement personnel are appropriately independent of the Bank and its Subsidiaries, Associates and Joint Ventures (the group) as per the independence requirements.

Independence requirements applicable to this engagement are as per the Code of Ethics for Professional Accountants issued by the Institute of Chartered Accounts of India (ICAI). We will intimate you immediately of any situations in which our independence has been or may appear to be impaired. Additionally, we hereby confirm that we are currently not providing any of the prohibited services to the group which will disqualify us from acting as a Statutory Branch Auditor.

## **Key Audit Matters**

We are aware that Standard on Auditing (SA) 701, “Communicating Key Audit Matters in the Independent Auditor’s Report” applies to audit all listed entities. KAMs are those matters that, in the auditor’s professional judgment, were of most significance in the audit of the financial statements of the current period. We understand that in determining the KAMs in your audit report on the financial statements of the Bank as a whole in terms of SA 701, you would be considering the KAMs identified by us. Accordingly, we hereby confirm that we will include a section on KAMs in our Audit report on the Branch. In the event, there are no key audit matters to be communicated in respect of the Branch, we will state as under:

“We have determined that there are no key audit matters to communicate in our report for \_\_\_\_\_ branch”

## **Internal Financial Controls**

Reserve Bank of India vide their letter dated March 17, 2020 addressed to all banks, have directed the auditors to report on “Whether the bank has adequate internal financial controls system in place and the operating effectiveness of such controls”

In compliance with the directions of the Reserve Bank of India, we confirm that we have audited the adequacy of the Internal Financial Controls over Financial Reporting of the \_\_\_\_\_ branch of the Bank and the operating effectiveness of such controls. Our report on Internal Financial Controls is attached to our audit report as Annexure A.

## **We acknowledge that:**

1. The financial statements of the Branch will be included in the financial statements of the Bank.
2. You intend to use our work for the audit of the financial statements of the Bank and our report on the financial statements of the Branch will be relied upon and referred to by you.
3. There were no limitations on the scope of our audit that limits our ability to provide you with any information that you or the Bank has requested.

## **We confirm that:**

1. The financial statements of the Branch is prepared in accordance with the accounting principles generally accepted in India including the Accounting Standards specified by the Institute of Chartered Accountants of India (ICAI) as applicable to banks, provision of Section 29 of the Banking Regulation Act, 1949 and the circulars and guidelines issued by Reserve Bank of India (“RBI”) from time to time.
2. The instructions issued by the Bank were clear and there were no ambiguities and we have complied with such instructions.
3. While auditing the financial statements including various certificates and returns of the Branch, we have performed audit procedures that an auditor is required to perform in terms of Guidance Note on Audit of Bank (Edition Revised 2021) issued by the Institute of Chartered Accountants of India.
4. As requested by the Bank/ the Branch, we will cooperate with you and provide you with such information as may be required for the purposes of your verification of consolidated financial statements and issue of your report thereon.

5. We further confirm that we have complied with all the requirements of Standards of Quality Control

**In connection with the work that we have performed or will perform on the financial statements of the Branch, we confirm the following:**

1. We have an understanding of Standards on Auditing issued by Institute of Chartered Accountants of India and regulations relating to duties of the auditors. We have conducted our work on the financial statements of the Component for the financial year 2019-20 in accordance with those standards and regulations.
2. We will retain our engagement documentation for a period of at least seven years or so much longer as needed due to legal procedures and provide a copy of such documentation or extract thereof, if required
3. The branch level materiality level considered by us is Rs. 190 Crore. The bank level materiality level considered by all the firms of the Central Statutory Auditors of the Bank is Rs.----- Crore. For the purposes of this exercise, the materiality threshold considered by us for the Branch is lower than the materiality level considered for the bank as a whole.
4. We believe that you, as Central Statutory Auditor of the bank financial statements, need to be aware of the matters stated hereunder which have arisen from our work on the financial statements of the Branch. In addition, we will draw to your attention to such matters which may arise in the course of performance of our engagement.
  - a)
  - b)
  - c) *[In case there are no such matters, please state so]*
5. We will share the content of the Management Representations obtained by us from the management of the Branch and our communication to Branch/Bank with you to enable you to evaluate implication of the same on the bank financial statements. /We attach herewith copy of the Management Representations obtained by us from the management of the Branch and our communication to the Branch/Bank to enable you to evaluate implication of the same on the bank financial statements. / In our opinion, Management Representations obtained by us from the management of the Branch and our communication to the Branch/Bank will not have any implication on the bank financial statements and accordingly, the same are not shared with you.
6. The details of uncorrected material misstatements as a result of fraud or errors are as under:

- a)
- b)
- c) *[In case there are no such cases, please state so]*

In addition, we will communicate to you all the cases of detected or suspected instances of fraud./ details of all detected or suspected instances of fraud are as under:

- a)
- b)
- c) *[In case there are no such cases, please state so]*

7. We will inform you if there are any limitations on the scope of our review that limits our ability to provide you with any information that you or the Bank has requested.

The Branch engagement team responsible for the audit is as follows:

Name	Role	Telephone	E-mail
[insert name]	Engagement Partner	[insert number]	[insert address]
[insert name]	Manager	[insert number]	[insert address]

We will update you if there are any changes during the course of the work on the financial information of the Branch.

**The exceptions /reservations in respect of the above (other than items that will be reported as Memorandum of Changes) are as under:**

\_\_\_\_\_ / (Nil)

If you need any clarification or further information, we would be happy to provide the same on hearing from you.

For \_\_\_\_\_  
 Chartered Accountant  
 Firm Registration No  
 Name  
 Membership No.