



STEEL STRIPS WHEELS LTD.

CIN: L27107PB1985PLC006159

Head Office : ISO/TS16949 Certified
SCO 49-50-51, Sector-26,
Madhya Marg, Chandigarh-160 019 (INDIA)
Tel. : +91-172-2793112, 2790979, 2792385
Fax : +91-172-2794834 / 2790887
Website : www.sswlindia.com

Ref. SSWL/
Dated: 28.07.2020

Bombay Stock Exchange Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

BSE Code: 513262

The National Stock Exchange of India
Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

NSE Code: SSWL

Sub: Intimation of Newspaper Publication regarding Notice of Board Meeting scheduled to be held on 31.07.2020.

Dear Sir,

In compliance to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed a copy of advertisement published in the newspapers regarding Board Meeting to be held on 31.07.2020.

The advertisement is published, one in English language national daily newspaper (Financial Express) and one in Punjabi language newspaper (Desh Sewak Punjab), in the region, where our registered office is situated.

Kindly take the same on your records for reference.

Thanking you.

Yours faithfully,

For Steel Strips Wheels Limited

(Shaman Jindal)
CGM-cum-Company Secretary

STEEL STRIPS WHEELS LIMITED
 CIN: L27107PB1985PLC06158
 Regd. Off: Village Sonaherli, Lehi, P.O. Daggar, Tehsil Dera Bassi, Distt. Mohali (Pb).
 Tel: +91-172-2793112, Fax: +91-172-2794834
 Email: mail_ssw@india.net.in
 Web Site: www.sswindia.com
 Notice is hereby given that the meeting of the Board of Directors of the Company is scheduled to be held on Friday the 31st day of July, 2020 at Chandigarh at 11.00 a.m. to consider and approve the Audited Financial Results for the quarter and year ended March 31, 2020.
 For STEEL STRIPS WHEELS LIMITED
 Sd/-
 (A.V. Unnikrishnan)
 Date: 27.07.2020
 Dr. Managing Director

DMI Finance Pvt Ltd
 Registered Office: 9-10, 3rd Floor, Express Building, Bahadurshah Zafar Marg, New Delhi - 110002

SALE CUM AUCTION NOTICE

The undersigned being the Authorized Officer (AO) of the DMI Finance Pvt Ltd, invites tenders/Quotations for purchase of the properties specified below of the below mentioned Borrowers, under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, read with the Security Interest (Enforcement) Rules, 2002, for recovery of secured debts of Rs. 9,34,80,751/- (Rupees Nine Crore Thirty Four Lacs Eighty Thousand Seven Hundred Fifty One Only) as on 24th July 2020 plus interest and costs, etc. of DMI Finance Pvt Ltd. The Property/ies are proposed to be sold on "As is Where is" and "As is Whatever there is basis" and on without recourse basis.

Name & Address of the Borrowers / Guarantors / Mortgagees

(1) SSG Infratech Private Limited having address at D-835, New Friends Colony, Delhi - 110065, (2) JPS Reinforced Pipes Private Limited having address at D-835, New Friends Colony, Delhi - 110065. (3) Mr. Harjeet Singh Sahni, (4) Mr. Arjunpreet Singh Sahni, (5) Ms. Pummy Sahni having address at D-835, New Friends Colony, Delhi - 110065, (6) Mr. Charanjeet Singh Sahni having address at 22/3 Lajpat Nagar, Chowk, Lucknow, U.P

Property / Security Interest Details

All the piece and parcel of free hold land admeasuring 4 acres in Kharsa no. 20, Kila no. 2 (8-0), 3 (8-0), 4 (8-0), 5 (8-0), falling in the revenue estate of village Kidawali, Tehsil and District Faridabad, Haryana

Reserve Price (Rs.)

Rs. 4,10,00,000/- (Rupees Four Crore Ten Lakh only)

Earnest Money Deposit (EMD)

Rs. 41,00,000/- (Rupees Forty One Lacs Only)

Last Date & Place of submitting sealed quotations/bids

9th September 2020, Time: 5.00 P.M., Bids to be addressed to: DMI Finance Pvt Ltd, 9-10, 3rd Floor, Express Building, Bahadurshah Zafar Marg, New Delhi - 110001
 Contact Person: Bharat Mohan Mukkar, Tel: 9899209040 Or Vivek Rana, Tel: 9818648436 Or Akhil Jain Tel: 9911014154

Date & Venue of Auction / Time of opening quotations/bids

10th September 2020 11.30 a.m.
 DMI Finance Pvt Ltd, 9-10, 3rd Floor, Express Building, Bahadurshah Zafar Marg, New Delhi - 110001

Note: The AO may at his/her discretion permit inter-se bidding amongst the top three bidders.

Inspection of Properties

Bidders/ interested parties may inspect the properties/site between 11.30 a.m. to 2.30 p.m., on 4th September 2020. The interested parties may contact Mr. Bharat Mohan Mukkar, DMI Finance Pvt Ltd, at his mobile No. 9899209040, or Vivek Rana, DMI Finance Pvt Ltd, at his Mobile No. 9818648436 or Mr. Akhil Jain, DMI Finance Pvt Ltd at his Mobile No. 9911014154.

Terms and Conditions: The interested parties may send/submit their quotation/bid in sealed covers superscripting on the envelope as "Quotation for Purchase of Properties" - (All the piece and parcel of free hold land admeasuring 4 acres in Kharsa no. 20, Kila no. 2 (8-0), 3 (8-0), 4 (8-0), 5 (8-0), falling in the revenue estate of village Kidawali, Tehsil and District Faridabad, Haryana), along with Earnest Money Deposit (EMD) by way of Pay Order/DD, drawn in favour of "DMI Finance Pvt Ltd", payable at New Delhi.

- The EMD shall bear no interest, be adjusted in case of successful parties and shall be forfeited in case of default by such party.
- Tenders/bids incomplete in any respect or unsigned or not accompanied by DD/PO for the requisite EMD are liable to be summarily rejected at the sole discretion of AO.
- The aforesaid properties/ies shall not be sold below the reserve price mentioned above.
- Successful party shall deposit 25% of the quoted amount, which amount shall include the EMD deposited, immediately on the same day by way of Pay Order / DD drawn in favour of "DMI Finance Private Limited.", payable at New Delhi, and remaining 75% shall be deposited within 15 days of the confirmation of sale or within the extended period as allowed by the undersigned in writing. The AO may at his/her sole discretion extend in writing the time for making the payments. In case of failure to make the required payments by the stipulated dates, the EMD and all amounts paid till then, shall stand forfeited without any notice and the property/ies shall be resold.
- All such Payments to be made only in the form of Pay Order or Demand Draft drawn in favour of the DMI Finance Pvt Ltd, payable at New Delhi.
- The Successful party would bear the charges/fees payable for sale/conveyance such as stamp duty, registration fees, taxes, levies, etc. as applicable as per law and also the miscellaneous expenses.
- The AO will not be responsible for any charge, lien, encumbrance, property tax or any other dues to the Govt. or anybody in respect of the properties/ies under sale. DMI Finance Private Limited shall not be responsible for any error or omission in this proclamation.
- The Bid form can be obtained from DMI Finance Pvt Ltd, 3rd Floor, Express Building, Bahadurshah Zafar Marg, New Delhi - 110002 during the normal working hour. Along with the Bid form, the intending bidder shall also attach copy of PAN Card issued by Income Tax Deptt AND his/her identity proof and proof of residence such as copy of Aadhar Card or Passport or Election Commission Card or Driving License etc.
- All the dues and outgoings i.e municipal tax, maintenance, electricity, water tax or any other dues including all overdue in respect of the said property shall be paid by the successful bidder/purchaser.
- The AO reserves its right to negotiate with the highest bidder for improvement in the offer and has the absolute right to accept or reject any quotation or adjourn/postpone/cancel the auction/sale without assigning any reason therefor.
- The sale is subject to confirmation by the DMI Finance Pvt Ltd.
- It shall be the sole responsibility of the successful bidder to get the Sale Certificate registered and shall bear all expenses towards registration of sale certificate.
- If the Borrowers/Guarantors/Mortgagees pays the amount due to the DMI Finance Pvt Ltd in full before the date of auction/confirmation of sale, the auction/sale is liable to be stopped.
- To the best of knowledge and information of the AO, no other encumbrance exists on the above mentioned property/ies.
- The bid is not transferable.
- DMI Finance Pvt Ltd or any of its employee shall not be liable for any claims from any person in respect of the property put to sale.
- This publication is also a notice of 30 days to the Borrowers, Guarantors and Mortgagees of the intention of holding of sale on above mentioned date if the dues are not repaid in full. If the borrowers/Guarantors/Mortgagees has any such proposal of selling of the property/ies to any person by private sale or by getting quotation, the same may be communicated to the undersigned within 7 days.

STATUTORY 30 DAYS SALE NOTICE UNDER SARFAESI ACT, 2002

The Borrowers, Guarantors and Mortgagees are hereby notified to pay the total outstanding dues before the date of opening of bid failing which the secured assets will be auctioned and balance, if any, will be recovered with interest, cost and charges thereon from you.
Place: New Delhi
Date: 28.07.2020
(Authorized Officer) Name : Bharat Mohan Mukkar
DMI Finance Pvt Ltd.

punjab national bank
 ...the name you can BANK upon!

Resolution Recovery & Law Cluster Delhi (South & East) 92/E1, R K Market, Munirka, New Delhi-110067, Ph.: 26108530, 26108531 Email : rrl_7670@pncb.co.in

CORRIGENDUM

Refer to Advertisement E-Auction Notice Published in this newspaper on 25-07-2020 it is informed to the general public that the Punjab National Bank, Resolution, Recovery & Law Cluster, Munirka, New Delhi has put 16 properties on E-auction scheduled for 10.8.2020.

The intending purchasers are informed that last date for submission of EMD/Bid is 07.8.2020 upto 5.00 p.m. through IBAP portal only (Indian Banks Auctions of (Mortgaged) Properties Information) (<https://www.ibapi.in>) and DO NOT DEPOSIT ANY BID AMOUNT in the account number mentioned in the notice.

Authorized Officer, PUNJAB NATIONAL BANK

PUBLIC NOTICE

This is to notify all concerned that Smt. Neeru Jha has applied for taking Home Loan from Aadhar Housing Fin. Ltd. for Property/ flat No. D-163-b, Ugf, Rhs, Block-d, Krishna Park, Khanpur Tehsil Saket, Delhi having area 675 Sq. Ft. Earlier A Notarized GPA dated 08.08.2016 was executed by Kuldeep Chaudhary S/o Raghbir Singh and Rohit Bashist S/o Ch. Jai Karan pertaining to the above said flat in favour of Mr. Tara Chand S/o Pura Mal R/o D-48, Khanpur Extn. New Delhi.

And now Mr. Tara Chand executed an agreement to sale with Smt. Neeru Jha for above said flat, if any concern having any claim, objection, related to above transaction including GPA and mortgage with AHFL He/ She may kindly contact me within 7 days failing which no claim will be entertained later.

Amit Kumar Adv. : 114, Deep Plaza Opp. Civil Court, Gurugram 122001

For All Advertisement Booking
Call : 0120-6651214

DELHI JAL BOARD: DELHI SARKAR
OFFICE OF THE EXECUTIVE ENGINEER (SOUTH) IV
O.H.T.O. I. A. Ph-II: OPPOSITE GOVIND PURI: NEW DELHI-20.
e-mail: eesouthiv498@gmail.com/Tel. 011-26388976
Press N.I.T. NO: 11 S-IV (2020-21)

S. No.	Name of work	Estimated Cost (In Rs.)	Date of release of tender in e-procurement solution	Last date/time of receipt of tender through e-procurement solution
1.	Providing laying internal D.T. water distribution system in Abul Fazal Enclave Part-I, block A to D in Okhla Constituency AC-54 under EE(South) IV	1,84,38,163/-	2020-DJB-192989-4 24.07.2020	17-08-2020 up to 3.00 pm

Further details in this regard may be seen at (<https://govtprocurement.delhi.gov.in>)

ISSUED BY P.R.O. (WATER)
 Advt. No. J.S.V. 113/2020-21

Sd/-
 (Rajeev Kumar Gupta)
 EXECUTIVE ENGINEER (SOUTH) IV

pnb Housing Finance Limited

Regd. Office : 9th Floor, Antriksh Bhawan, 22, K.G. Marg, New Delhi-110001
 Phones : 011-23357171, 23357172, 23705414, Website : www.pnbhousing.com

BRANCH ADDRESS:- S-8, Uparn Cinema Complex, Green Park Extension, New Delhi-110016,
 Tel.: 011-26512911, Email: greenpark@pnbhousing.com, Website:- www.pnbhousing.com

POSSESSION NOTICE (FOR IMMOVABLE PROPERTIES)

Whereas the undersigned being the Authorized Officer of the PNB Housing Finance Ltd. under the Securitisation and Reconstruction of Financial Assets & in compliance of Rule 8(1) of Enforcement of Security Interest Act, 2002, and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued demand notice(s) on the date mentioned against each account calling upon the respective borrower/s to repay the amount as mentioned against each account within 60 days from the date of notice(s) date of receipt of the said notice/s. The borrower/s having failed to repay the amount, notice is hereby given to the borrower/s and the public in general that the undersigned has taken possession of the property/ies described herein below in exercise powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said Rules on the dates mentioned against each account.

The borrower/s in particular and the public in general is hereby cautioned not to deal with the property/ies and any dealing with the property/ies will be subject to the charge of PNB Housing Finance Ltd., for the amount and interest thereon as per loan agreement. The borrower's attention is invited to provisions of Sub-section (9) of Section 13 of the Act, in respect of time available, to redeem the secured assets.

S. No.	Loan Account No.	Name of the Borrower/Co-Borrower/Guarantor	Date of Demand Notice	Amount Outstanding	Date of Possession Taken	Description of the Property Mortgaged
1.	HOU/GRP/0516287700 B.O.: GREENPARK	Mr. Amit Khanduja & Ms. Kanchan Khanduja	18-08-2018	Rs. 43,02,583.60 (Rupees Forty Three Lakh Two Thousand Five Hundred Eighty Three and Paise Sixty Only) as on 18/08/2018	22-07-2020 (Symbolic)	202, 2, Tower-C, Shivalk Homes, Plot No. HRA-9, Surajpur Site-C, Near FNG, Expressway Opp. Sector- Zeta, Near Brahmanand Public School, Greater Noida, Uttar Pradesh-201301
2.	HOU/GRP/0516286711 B.O.: GREENPARK	Mr. Jagdish Joshi and Ms. Kumud Joshi	09-08-2018	Rs. 34,05,937.63 (Rupees Thirty Four Lakh Five Thousand Nine Hundred Thirty Seven and Paise Sixty Three only) as on 09/08/2018	22-07-2020 (Symbolic)	1301, 13, Tower-B, Shivalk Homes, Plot No. HRA-9, Surajpur Site-C, Near FNG, Expressway Opp. Sector- Zeta, Near Brahmanand Public School, Greater Noida, Uttar Pradesh-201301

PLACE : GREENPARK, DATE : 27-07-2020 AUTHORIZED OFFICER, PNB HOUSING FINANCE LTD.

BRAITHWAITE & CO. LIMITED
 (A Govt. of India Undertaking)
 5, Hide Road, Kolkata - 700 043

1. EOJ No. BCL/PUR/EOJ/Coach sub-assembly/2020-21

Expression of Interest (EOI) is invited for Empanelment of vendors for participation in tenders on Joint Venture or Consortium basis and subsequent execution for Roof, End Wall, Side Wall, Door etc. of different types of Coaches as per EOJ Conditions.

2. Open Tender No. BCL/PUR/Bridge Girder/20-21

Sealed tenders are invited in Two bid system for engagement of contractor for Fabrication of Bridge Girders & allied H Beam Slippers with fittings, other misc. structure etc. including transportation to site as per tender conditions.

Interested parties should submit the offers against this EOJ to GM (D&D), Project, Braithwaite & Co. Limited, 5 Hide Road, Kolkata - 700043 within 21 (Twenty One) days from the date of publication. The sealed offers may be submitted in tender Box No. 1 or may be submitted by e-mail as given in document. Bidders may depute their authorized representative for witnessing the names of the responding parties during opening of offers. The EOJ & tender document can also be downloaded from our website www.braithwaiteindia.com and offer can be submitted as per tender conditions.

All TCNs & Corrigendum etc. will be notified in our website www.braithwaiteindia.com only. GM (D&D), Project

S. Mann & Co. Chartered Accountants
 Baldev Kumar & Co. Chartered Accountants
 Suresh Chandra & Associates Chartered Accountants
 Raj Gupta & Co. Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Punjab & Sind Bank
 Report on Audit of the Financial Statements
 Opinion

1. We have audited the accompanying standalone financial statements of Punjab & Sind Bank ('the Bank'), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and Notes to Standalone Financial Statements including Significant Accounting Policies and other explanatory information in which are included returns for the year ended on that date of 20 branches and 1 treasury division audited by us and 689 branches audited by statutory branch auditors. The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the Reserve Bank of India. Also included in the Balance Sheet, the Statement of Profit and Loss and Statement of Cash Flows are the returns from 817 branches of the bank which have not been subjected to audit. These unaudited branches account for 9.96 percent of advances, 27.44 per cent of deposits, 7.20 per cent of interest income and 22.48 per cent of interest expenses.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949 (the 'Act') in the manner so required for bank and are in conformity with accounting principles generally accepted in India and give:

- true and fair view in case of the Balance Sheet, of the state of affairs of the Bank as at 31st March, 2020;
- true balance of loss in case of Profit / loss account for the year ended on that date; and
- true and fair view in case of statement of cash flows for the year ended on that date.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by The Institute of Chartered Accountants of India (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 ethical requirements that are relevant to our audit of the financial statements in India, 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.

Emphasis of Matters

3. We draw your attention to Note No. 16 to the accompanying standalone financial results, which describes the uncertainties due to outbreak of Corona Virus (Covid-19) and the management's assessment of its impact on the business operations of the bank. Our opinion is not modified in respect of the matter stated above.

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.

Key Audit Matters	How the matter was addressed in our audit
Advances - Classification and Provisioning (Refer Schedule 9 to the financial statements) The advances are classified as performing and non-performing advances (NPA) and provisioning thereon is made in accordance with the prudential norms as prescribed by the Reserve Bank of India (RBI). The classification and provisioning is done by the Bank's IT Software integrated with its Core Banking Solution (CBS). The extent of provisioning of NPA under the prudential norms are mainly based on its ageing and recoverability of the underlined security. <p>In the event of any improper application of the prudential norms or consideration of the incorrect value of the security, as the valuation of the security involves high degree of estimation and judgement, the carrying value of the advances could be materially misstated either individually or collectively, and in view of the significance of the amount of advances in the financial statements, the classification of the advances and provisioning thereon has been considered as Key Audit Matter in our audit.</p>	We obtained an understanding of the Bank's Software, circulars, guidelines and directives of the RBI and the Bank's internal instructions and procedures in respect of the asset's classification and its provisioning. Our audit approach consisted of testing the design of system for identification of Non-Performing assets to ensure conformity with the guidelines of the RBI in the matter and test checking identification and valuation of Non-performing assets. <ul style="list-style-type: none"> We have reviewed the documentations, operations / performance and monitoring of the advance accounts, on test check basis of the large and stressed advances. To ascertain any over/under, unsatisfactory conduct or weakness in any advance account, to ensure that its classification is in accordance with the prudential norms of RBI, in respect of the branches audited by us. In respect of the branches audited by the branch statutory auditors we have placed reliance on their reports and ensured that changes suggested by the Branch auditors were duly carried out wherever necessary. Further we have reviewed on test check basis the reports of the credit audit, inspection audit, risk based internal audit, concurrent audit, regulatory audit to ascertain the advances having any adverse features / comments, and reviewed the reports generated from the bank's system. Necessary changes were carried out during the course of audit and the effect of same was duly accounted for in the Financial statements for the year ended 31st March, 2020. <p>Our Results: The results of our audit process were observed to be adequate and satisfactory considering the materiality of the transactions.</p>
Investments - Valuation, and Identification and provisioning for Non-Performing Investments. (Refer Schedule 8 to the financial statements) Investment portfolio of the bank comprises of Investments in Government Securities, Bonds, Debentures, Shares, Security Receipts and other Approved Securities which are classified under three categories, Held to Maturity, Available for Sale and Held for Trade. <p>Valuation of investments, identification of Non-Performing Investments (NPI) and the corresponding non-recognition of income and provision thereon, is carried out in accordance with the relevant circulars / guidelines / directions of RBI.</p>	Our Audit approach towards Investments with reference to the RBI circulars/directives included the review and testing of the design, operating effectiveness of internal controls and substantive audit procedures in relation to valuation, classification, identification of Non-Performing Investments, provisioning / depreciation related to Investments. <p>We evaluated and understood the system and internal control as laid down by the Bank to comply with relevant RBI guidelines.</p> <p>We assessed and evaluated the process of identification of NPI's, and corresponding reversal of income and creation of provision.</p> <p>We carried out substantive audit procedures to re-compute independently the provision to be created. Necessary changes were carried out during the course of audit and the effect of same was duly accounted for in the Financial statements for the year ended 31st March, 2020.</p> <p>Our Results: The results of our audit process were observed to be adequate and satisfactory considering the materiality of the transactions.</p>
Assessment of Information Technology (IT): IT controls with respect to recording of transactions, generating various reports in compliance with RBI guidelines/directives. Such reporting is dependent on working of Core Banking System in the Bank. Therefore any validation failures, incorrect input data and wrong extraction of data may result in wrong reporting of data to the management and regulators. <p>e. Deferred tax asset is not recognized unless there is a virtual certainty that sufficient future taxable income will be available against which such asset will be realized.</p>	We evaluated and understood the CBS system adopted by the Bank. <ul style="list-style-type: none"> We assessed the feeding of the data in the system and going through the extraction of the financial information and statements from the IT system existing in the bank. Reviewed the output and reports generated by the system on sample basis. <p>Our Result: The system needs to be further strengthened.</p>

पंजाब एण्ड सिंध बैंक
 (भारत सरकार का उपक्रम)

Punjab & Sind Bank
 (A Govt. of India Undertaking)

Where service is a way of life

Recognition of Deferred Tax Assets

Deferred income tax reflects the impact of timing difference between taxable income and accounting income. Deferred tax asset is not recognized unless there is a virtual certainty that sufficient future taxable income will be available against which such asset will be realized.

Contingent Liabilities and Claims

Contingent Liability is a possible obligation, outcome of which is contingent upon occurrence or non-occurrence of one or more uncertain future events. In the judgement of the management, such claims and litigations including tax demands against the bank would not eventually lead to a liability. However, should there be an adverse outcome, the bank will be liable to pay the disputed amounts with interest penalty as may be decided by the competent authorities, the impact of which is uncertain / unascertainable at this stage.

Modified Audit Procedures carried out in light of COVID-19 outbreak:

COVID-19 pandemic induced restrictions on physical movement due to Nation-wide lockdown by Central/ State government/ Local Authorities during the period of our audit. RBI directions to the Bank to facilitate to carrying out audit remotely wherever physical access was not possible; audit could not be conducted by visiting the premises of certain Branches/ ZOs/ various departments at Head Office of the Bank.

As we could not gather audit evidence in person/ Physically and personal interaction with the officials at the Branch/ Zonal/ Head Office we have identified such modified audit procedures as Key Audit Matter.

Accordingly, our audit procedures were modified to carry out remotely.

We have relied upon the management estimates regarding eligibility of carried forward tax losses for setoff against future taxable income and used our own internal expertise in evaluating the claims, assumptions and probability forecasts and assertions of the management provided to us, that sufficient future taxable income will be available for set off against the tax losses carried forward.

We have relied upon the management note and legal opinions obtained by the bank regarding the claims and tax litigations and involved our internal team to review the nature of such litigations and claims, their current status, sustainability, examining recent orders and/or communication received from various tax authorities/judicial forums and follow up actions thereon and likelihood of claims/litigations materializing into eventual liability upon final resolution, from the available records and developments to date.

Wherever physical access was not possible, necessary records/ reports/ documents/ certificates were made available to us by the Bank through digital medium, emails and remote access to CBS. To this extent, the audit process was carried out on the basis of such documents, reports and records made available to us which were relied upon as audit evidence for conducting the audit and reporting for the current period.

Accordingly, we modified our audit procedures as follows:

- Conducted verification of necessary records, Documents/ CBS electronically through remote access/ emails in respect of some of the Branches/ ZO and Head Office Departments of the Bank wherever physical access was not possible.
- Carried out verification of scanned copies of the documents, certificates and the related records made available to us through emails and CBS through remote access.
- Discussions and resolution of audit observations telephonically/through emails instead of face to face interaction with the concerned officials.

Other Matters

5. We did not audit the financial statements / information of 689 branches included in the standalone financial statements of the Bank whose financial statements / financial information reflect total advances of Rs. 22481.54 Crore as at 31st March 2020 and total interest income of Rs. 2148.55 Crores for the year ended on that date, as considered in the standalone financial statements. The financial statements / information of these branches have been audited by the branch auditors whose reports have been furnished to us, and in our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.

Information Other than the Financial Statements and Auditor's Report thereon

6. The Bank's Board of Directors is responsible for the other information. The other information comprises the Corporate Governance Report (but does not include the financial statements and our auditor's report thereon), which we obtained prior to the date of this auditor's report, and Directors' Report, including annexures, if any, thereon, which is expected to be made available to us after that date.

Our opinion on the financial statements does not cover the other information and Pillar 3 disclosure under Basel II and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the Directors' Report, including annexure, if any, thereon, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

7. The Bank's Board of Directors is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 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 financial statements that give a 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

8. 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.

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.
- 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 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 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 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 bank 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.

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 identified 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.

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.

Report on Other Legal and Regulatory Requirements

9. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949;

Subject to the limitations of the audit indicated in paragraphs 6 to 8 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:

- 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;
- The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and
- The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.

10. We further report that:

- 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
- the Balance Sheet, the Profit and Loss Account and the Statement of Cash Flows dealt with by this report are in agreement with the books of account and with the returns received from the branches not visited;
- the reports on the accounts of the branch offices audited by branch auditors of the Bank under section 29 of the Banking Regulation Act, 1949 have been sent to us and have been properly dealt with by us in preparing this report; and
- In our opinion, the Balance Sheet, the Profit and Loss Account and the Statement of Cash Flows comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by RBI.
- There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Bank.
- As confirmed by the management, none of the directors on the Board of the Bank have been debarred or disqualified as on March 31, 2020 from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.
- There are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith.
- The bank has opted for deferment of reporting of Internal Financial Control as required by RBI and hence no reporting is required for the current year ended March 31, 2020.

For S. Mann & Co. Chartered Accountants
 FRN - 000075N
 UDIN - 20080500AAACE9146
 Place - New Delhi

For Baldev Kumar & Co. Chartered Accountants
 FRN - 013148N
 UDIN - 20092255AAAAA8283
 Place - Chandigarh

For Suresh Chandra & Associates Chartered Accountants
 FRN - 001359N
 UDIN - 20090205AAAAA4156
 Place - New Delhi

For Raj Gupta & Co. Chartered Accountants
 FRN - 000203N
 UDIN - 20017039AAAAA29765
 Place - Ludhiana

CA. Subhash Mann Partner
 M.No. 080500

CA. Baldev Garg Partner
 M.No. 092225

CA. Madhur Gupta (Partner)
 M.No. 090205

Place: New Delhi
 Date: 29.06.2019

