AUDITOR’S REPORT

To:
The Chief Finance Officer,
Nagar Nigam
Varanasi.

We have audited the Balance Sheet of NAGAR NIGAM, Varanasi as at 31st March 2017 and also the
annexed Income & Expenditure Account for the year ended on that date. This Financial Statement is the
responsibility of the concerned management of the Nagar Nigam, Varanasi. Our responsibility is to
express an opinion on these Financial Statements based on our audit.

We conducted the audit in accordance with the auditing standards generally accepted in India. Those
standards require that we plan & perform the audit to obtain the reasonable assurance about whether the
Financial Statement is free from material misstatements. An audit includes examining on a test basis,
evidence supporting the amount & disclosures in the Financial Statements. An audit also includes
assessing the accounting principles used and significant estimates made by management as well as
evaluating the overall Financial Statements presentation. We believe that our audit provides a reasonable
basis for our opinion.

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 purpose of our audit.

(B) The Balance Sheet & Income & Expenditure Account is in agreement with the books of
accounts and other supporting documents produced before us.

(C) In our opinion & to the best of our information and according to the explanations given to us,
the said accounts read with the “Notes of Accounts” policies & subject to
qualifications/observations mentioned in “Annexure A” annexed hereto, give the information
required as per law, a true and fair view and are in conformity with the accounting principles
generally accepted in India.

(i) In so far as it relates to the Balance Sheet, the state of affairs of the scheme as at 31st
March, 2017 ; and

(ii) In so far as it relates to the Income & Expenditure Account, excess of Expenditure
over Income for the year ended on 31st March, 2017.

Place: Varanasi
Date: 21.02.2018

For, D.K. Mittal & Co.
Chartered Accountants

(A.K. Pillai)
(Partner)