

CIRCULAR

CIR/CFD/CMD/15/2015

November 30, 2015

To

All Listed Entities

All Recognized Stock Exchanges

Dear Madam / Sir,

Sub.: Formats for publishing financial results

1. In order to enable investors to make well-informed investment decisions, timely, adequate and accurate disclosure of financial results on a periodical basis is critical. At the same time, to ensure comparability, uniformity and parity in disclosures made by listed entities across stock exchanges is essential.
2. Towards this end, Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “the listing Regulations, 2015”), has prescribed various disclosures to be filed under various provisions contained therein in the formats as may be specified by the Board.
3. Formats:
 - a) The quarterly financial results shall be presented in the format prescribed at Annexure I for companies other than banks and that prescribed at Annexure II for banks.
 - b) Manufacturing, trading and service companies, which propose to follow functional (secondary) classification of expenditure in the annual profit and loss account, shall furnish quarterly financial results in the alternative format prescribed at Annexure III. The alternative format shall be used only if such format is used consistently from the first quarter of the financial year.
 - c) If the company has more than one reportable primary segment in terms of Accounting Standard (‘AS’) 17/ Indian Accounting Standard (‘Ind AS’) 108 mandated under Section 133 of the Companies Act, 2013 read with rules framed thereunder or issued by ICAI, it shall also submit quarterly and annual

segment information as part of financial results in the format given in Annexure IV.

- d) Limited review reports shall be given by auditors in the format prescribed in Annexure V for companies other than banks (including those using the alternative format of financial results) and in the format given in Annexure VI for banks.
- e) In case of audited financial reports, the audit report shall be given by the auditors in the format given in Annexure VII for companies other than banks (including those using the alternative format of financial results) and in the format given in Annexure VIII for banks.
- f) Half-Yearly Statement of Assets and Liabilities shall be in the format specified in Annexure IX drawn from Schedule III of the Companies Act, 2013 or its equivalent formats in other statutes, as applicable.
- g) The Form A (for audit report with unmodified opinion) and Form B (for audit report with modified opinion) shall be filed in the format specified in Annexure X.
- h) The financial results published in the newspapers in terms of Regulation 47(1)(b) shall be in the format prescribed in Annexure XI.

4. While preparation of the financial results, the following shall be noted:-

- a. Annual audited financial results shall be in the format as is applicable to quarterly financial results. However, columns and figures relating to the last quarter, year to date results and corresponding three months in previous year may not be disclosed.
- b. The applicable Accounting Standards are those standards mandated under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder/issued by ICAI as applicable.
- c. The classification / disclosure of items in the financial results shall be in accordance with the Schedule III of the Companies Act, 2013 or its equivalent formats in other statutes, as applicable.

5. Companies adopting the Ind AS in terms of Companies (Indian Accounting Standards) Rules, 2015 notified by the Ministry of Corporate Affairs on February 16, 2015 while publishing quarterly/annual financial results under Regulation 33

of the Listing Regulations, 2015, shall ensure that the comparatives filed along with such quarterly/annual financial results are also Ind AS compliant.

6. The Stock Exchanges are advised to bring the provisions of this circular to the notice of listed entities and also to disseminate the same on its website. This circular shall come into force with effect from December 01, 2015.
7. This Circular is being issued in exercise of powers conferred under Section 11 and Section 11A of the Securities and Exchange Board of India Act, 1992 read with Regulation 33, Regulation 47 and Regulation 101(2) of the Listing Regulations, 2015.
8. This circular is available on SEBI website at <http://www.sebi.gov.in> under the category "Circulars".

Yours faithfully,

B N Sahoo
General Manager
Compliance and Monitoring Division
Corporation Finance Department
biranchins@sebi.gov.in

ANNEXURE I
Format for submission of Unaudited/Audited financial results by companies other than banks.

Part I						(₹ in _____)
Statement of Standalone / Consolidated Unaudited / Audited Results for the Quarter and __ Months Ended dd/mm/yyyy OR for the Year						Ended dd/mm/yyyy
Particulars	3 months ended (dd/mm/yyyy)	Preceding 3 months ended (dd/mm/yyyy)	Corresponding 3 months ended in the previous year (dd/mm/yyyy)	Year to date figures for current period ended (dd/mm/yyyy)	Year to date figures for the previous year ended d/mm/yyyy)	Previous year ended (dd/mm/yyyy)
(Refer Notes Below)	(Unaudited)/ (Audited)	(Unaudited)/ (Audited)	(Unaudited)/ (Audited)	(Unaudited)/ (Audited)	(Unaudited)/ (Audited)	(Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)						
(b) Other Operating Income						
Total income from Operations (net)						
2. Expenses						
(a) Cost of Materials consumed						
(b) Purchase of stock-in-trade						
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade						
(d) Employee benefits expense						
(e) Depreciation and amortisation expense						
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)						
Total Expenses						

3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)						
4. Other Income						
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)						
6. Finance Costs						
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)						
8. Exceptional Items						
9. Profit / (Loss) from ordinary activities before tax (7 ± 8)						
10. Tax expense						
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)						
12. Extraordinary items (net of tax ₹ expense ___ Lakhs)						
13. Net Profit / (Loss) for the period (11 ± 12)						
14. Share of Profit / (loss) of associates *						
15. Minority Interest*						
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *						
17. Paid-up equity share capital (Face Value of the Share shall be indicated)						
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						

<p>19.i Earnings Per Share (before extraordinary items) (of ₹ ___/- each) (not annualised):</p> <p>(a) Basic</p> <p>(b) Diluted</p> <p>19.ii Earnings Per Share (after extraordinary items) (of ₹ ___/- each) (not annualised):</p> <p>(a) Basic</p> <p>(b) Diluted</p> <p>See accompanying note to the Financial Results</p>						
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* Applicable in the case of consolidated results.

Note:

- Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.
- A company which presents quarterly financial results in accordance with Ind AS 34 Interim Financial Reporting (applicable under Companies (Indian Accounting Standards) Rules, 2015) for the period covered by its first Ind AS financial statement shall comply with the requirements of paragraph 32 of Ind AS 101 – First time Adoption of Indian Accounting Standard.

Annexure II
Format for submitting the quarterly financial results by banks

(Rs in _____)

Particulars	3 months ended (dd/mm/yyyy)	Previous 3 months ended (dd/mm/yyyy)	Corresponding 3 months ended in the previous year (dd/mm/yyyy)	Year to date figures for current period ended (dd/mm/yyyy)	Year to date figures for the previous year ended (dd/mm/yyyy)	Previous accounting year ended (dd/mm/yyyy)
	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*
1. Interest earned (a)+(b)+(c)+(d)						
(a) Interest/ discount on advances/ bills						
(b) Income on investments						
(c) Interest on balances with Reserve Bank of India and other interbank funds						
(d) Others						
2. Other Income						
3. Total Income (1+2)						
4. Interest Expended						
5. Operating Expenses (i)+(ii)						
(i) Employees cost						
(ii) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)						
6.Total Expenditure ((4+5) excluding provisions and contingencies						

7. Operating Profit before Provisions and Contingencies (3-6)						
8. Provisions (other than tax) and Contingencies						
9. Exceptional Items						
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)						
11. Tax expense						
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)						
13. Extraordinary items (net of tax expense) (if applicable)						
14. Net Profit (+)/ Loss (-) for the period(12-13)						
15. Paid-up equity share capital (Face Value of the Share shall be indicated)						
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)						
17. Analytical Ratios						
(i) Percentage of shares held by Government of India						
(ii) Capital Adequacy Ratio						
(iii) Earnings Per Share (EPS)						
a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (not to be annualized)						
b) Basic and diluted EPS after Extraordinary items for the period, for						

the year to date and for the previous year (not to be annualized)						
(ii) NPA Ratios a) Gross/Net NPA b) % of Gross/Net NPA c) Return on Assets						

* Strike off whichever is not applicable

Notes (as per RBI requirements)

1. Employee cost under operating expenses to include all forms of consideration given by the bank in exchange for services rendered by employees. It should also include provisions for post-employment benefits such as gratuity, pension, other retirement benefits, etc.
2. A company which presents quarterly financial results in accordance with Ind AS 34 Interim Financial Reporting (applicable under Companies (Indian Accounting Standards) Rules, 2015) for the period covered by its first Ind AS financial statement shall comply with the requirements of paragraph 32 of Ind AS 101 – First time Adoption of Indian Accounting Standard.

Annexure III
Format for submitting the quarterly financial results by companies eligible for alternative format

(Rs. In _____)

S. No	Particulars	3 months ended (dd/mm/yyyy)	Previous 3 months ended (dd/mm/yyyy)	Corresponding 3 months ended in the previous year (dd/mm/yyyy)	Year to date figures for current period ended (dd/mm/yyyy)	Year to date figures for the previous year ended (dd/mm/yyyy)	Previous accounting year ended (dd/mm/yyyy)
		Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*
1	Net Income from sales/services						
2	Cost of sales/services (a) Increase/decrease in stock in trade and work in progress (b) Consumption of raw materials (c) Purchase of traded goods (d) Other expenditure						
3	Gross Profit (1-2)						
4	General Administrative Expenses						
5	Selling and Distribution Expenses						
6	Depreciation						
7	Operating Profit before interest (3) – (4+5+6)						
8	Interest						
9	Exceptional Items						
10	Operating Profit after interest and Exceptional Items (7-8-9)						
11	Other Income						
12	Profit (+)/Loss (-) from Ordinary Activities before tax (10-11)						
13	Tax Expense						

14	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (12-13)						
15	Extraordinary items (net of tax expense)						
16	Net Profit (+)/ Loss(-) for the period (14-15)						
17	Paid-up equity share capital (Face value of the Share shall be indicated)						
18	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year						
19	Earnings Per Share (EPS) a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)						

* strike off whichever is not applicable

Note:

- Total expenditure incurred on (1) Employee Cost or (2) Any item of expenditure which exceeds 10% of the total expenditure, shall be given as a note.
- A company which presents quarterly financial results in accordance with Ind AS 34 Interim Financial Reporting (applicable under Companies (Indian Accounting Standards) Rules, 2015) for the period covered by its first Ind AS financial statement shall comply with the requirements of paragraph 32 of Ind AS 101 – First time Adoption of Indian Accounting Standard.

Annexure IV

Format for Reporting of Segment wise Revenue, Results and Capital Employed along with the quarterly results
(applicable for banks as well as companies other than banks)

(Rs in _____)

Particulars	3 months ended (dd/mm/yyyy)	Previous 3 months ended (dd/mm/yyyy)	Corresponding 3 months ended in the previous year (dd/mm/yyyy)	Year to date figures for current period ended (dd/mm/yyyy)	Year to date figures for the previous year ended (dd/mm/yyyy)	Previous accounting year ended (dd/mm/yyyy)
	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)						
(a) Segment – A						
(b) Segment – B						
(c) Segment – C						
(d) Segment....						
(e) Unallocated						
Total						
Less: Inter Segment Revenue						
Net sales/Income From Operations						
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#						
(a) Segment – A						
(b) Segment – B						
(c) Segment – C						
(d) Segment....						
(e) Unallocated						
Total						

Less: i) Interest**						
ii) Other Un-allocable Expenditure net off						
(iii) Un-allocable income						
Total Profit Before Tax						
3. Capital Employed (Segment assets – Segment Liabilities)						
(a) Segment – A						
(b) Segment – B						
(c) Segment – C						
(d) Segment....						
(e) Unallocated						
Total						

*strike off whichever is not applicable

Profit/loss before tax and after interest in case of segments having operations which are primarily of financial nature.

** Other than the interest pertaining to the segments having operations which are primarily of financial nature.

Annexure V

Format for the Limited Review Report for companies (other than banks)

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 in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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.

For XYZ & Co.
Chartered Accountants

Signature
(Name of the member signing the audit report)
(Designation)¹
(Membership Number)

Place of signature

Date

¹ Partner or proprietor, as the case may be.

Annexure VI

Format for the Limited Review Report (for Banks)

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 in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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.

For XYZ & Co.
Chartered Accountants

Signature
(Name of the member signing the audit report)
(Designation)¹
(Membership Number)

Place of signature

Date

¹Partner or proprietor, as the case may be.

Annexure VII

When an Unmodified Opinion is expressed on the Quarterly financial results (for companies other than banks)

Auditor's Report On 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

To

Board of Directors of (Name of the company)

We have audited the quarterly financial results of (Name of the company) for the quarter ended (date of the quarter end) and the year to date results for the period 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India¹, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss² 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

For XYZ & Co.
Chartered Accountants

Signature
(Name of the member signing the audit report)
(Designation)³
(Membership Number)

Place of signature

Date

¹ Where, a listed entity is not a company.

² Whichever is applicable.

³ Partner or proprietor, as the case may be

When an Unmodified Opinion is expressed on the Quarterly Consolidated Financial Results (for companies other than banks)

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of (Name of the company)

We have audited the quarterly consolidated financial results of (Name of the company) for the quarter ended (date of the quarter end) and the consolidated year to date results for the period 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. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India¹, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of _____ (number) subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. as at(year to date) and as at the quarter ended(date of quarter end); as well as the total revenue of Rs. as at (year to date) and Rs. as at the quarter ended(date of quarter end). These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities (list of entities included in consolidation);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

(iii) give a true and fair view of the consolidated net profit/loss² and other financial information for the quarter ended(date of the quarter end) as well as the consolidated year to date results for the period from to

For XYZ & Co.
Chartered Accountants

Signature (Name of the member signing the audit report)
(Designation)³
(Membership Number)

Place of signature
Date

¹Where, a listed entity is not a company.

²Whichever is applicable.

³ Partner or proprietor, as the case may be

Annexure VIII

When an Unmodified Opinion is Expressed on the Quarterly Financial Results (for Banks)

Auditor's Report On 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

To
Board of Directors of (Name of the Bank)

We have audited the quarterly financial results of (Name of the bank) for the quarter ended (date of the quarter end) and the year to date results for the period 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. These quarterly financial results as well as the year to date financial results have been prepared from interim financial statements, which are the responsibility of the bank's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 / Indian Accounting Standard 34 (AS 25/ Ind AS 34 – Interim Financial Reporting) mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India¹ and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

These financial results incorporate the relevant returns of _____(number) branches audited by us, _____(number) branches including _____(number) foreign branches audited by the other auditors specially appointed for this purpose and unaudited returns in respect of _____(number) branches. In conduct of our audit, we have taken note of the reports in respect of non performing assets received from the concurrent auditors of _____(number) branches, inspection teams of banks of _____(number) branches specifically appointed for this purpose. These reports cover _____ percent of advances portfolio of the Bank.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



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Securities and Exchange Board of India

(ii) give a true and fair view of the net profit/loss² for the quarter ended (date of the quarter end) as well as the year to date results for the period from to

For XYZ & Co.
Chartered Accountants

Signature
(Name of the member signing the audit report)
(Designation)³
(Membership Number)

Place of signature
Date

-
- ¹ Where, a listed entity is not a company
² Whichever is applicable
³ Partner or proprietor, as the case may be

When an Unmodified Opinion is expressed on the Consolidated Quarterly Financial Results (for Banks)

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of (Name of the company)

We have audited the quarterly consolidated financial results of (Name of the bank) for the quarter ended (date of the quarter end) and the consolidated year to date results for the period 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. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from the interim consolidated financial statements, which are the responsibility of the bank's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 / Indian Accounting Standard 34 (AS 25/ Ind AS 34 – Interim Financial Reporting) mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India¹ and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

These financial results incorporate the relevant returns of ____ (number) branches audited by us, ____ (number) branches including ____ (number) foreign branches audited by the other auditors specially appointed for this purpose and unaudited returns in respect of ____ (number) branches. In conduct of our audit, we have taken note of the reports in respect of non performing assets received from the concurrent auditors of ____ (number) branches, inspection teams of banks of ____ (number) branches specifically appointed for this purpose. These reports cover ____ percent of advances portfolio of the Bank.

We did not audit the financial statements of ____ (number) subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. as at(year to date)

and Rs. for the quarter ended(date of quarter end) as well as the total revenue of Rs. as at (year to date) and Rs. for the quarter ended(date of the quarter end). These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:



(i) Include the quarterly financial results and year to date of the following entities included in the consolidation (list the entities):

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit/loss² and other financial information for the quarter ended(date of the quarter end) as well as the consolidated year to date results for the period from to

For XYZ & Co.
Chartered Accountants

Signature
(Name of the member signing the audit report)
(Designation)³
(Membership Number)

Place of signature
Date

¹Where, a listed entity is not a company.

²Whichever is applicable

³Partner or proprietor, as the case may be.

ANNEXURE IX
Statement of Assets and Liabilities for Companies (Other than Banks)

Standalone / Consolidated Statement of Assets and Liabilities Particulars	As at (Current half year end / Year end) (dd/mm/yyyy)	As at (Previous year end) (dd/mm/yyyy)
Â EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital		
(b) Reserves and surplus		
(c) Money received against share warrants		
Sub-total - Shareholders' funds		
2. Share application money pending allotment		
3. Minority interest *		
4. Non-current liabilities		
(a) Long-term borrowings		
(b) Deferred tax liabilities (net)		
(c) Other long-term liabilities		
(d) Long-term provisions		
Sub-total - Non-current liabilities		
5. Current liabilities		
(a) Short-term borrowings		
(b) Trade payables		
(c) Other current liabilities		
(d) Short-term provisions		
Sub-total - Current liabilities		
TOTAL - EQUITY AND LIABILITIES		
B ASSETS		
1. Non-current assets		
(a) Fixed assets		
(b) Goodwill on consolidation *		
(c) Non-current investments		
(d) Deferred tax assets (net)		
(e) Long-term loans and advances		
(f) Other non-current assets		
Sub-total - Non-current assets		
2 Current assets		

(a) Current investments		
(b) Inventories		
(c) Trade receivables		
(d) Cash and cash equivalents		
(e) Short-term loans and advances		
(f) Other current assets		
Sub-total - Current assets		
Total -Assets		

*Applicable in the case of consolidated statement of assets and Liabilities

ANNEXURE X

**Form A (for audit report with unmodified opinion) or Form B (for audit report with modified opinion)
along-with Financial Results**

FORM A (for audit report with unmodified opinion)

1.	Name of the company	XYZ Ltd.
2.	Annual financial statements for the year ended	31 st March
3.	Type of Audit observation	Un Modified / Emphasis of Matter
4.	Frequency of observation	Whether appeared first time...../ repetitive...../ since how long period
5.	To be signed by- <ul style="list-style-type: none"> • CEO/Managing Director • CFO • Auditor of the company • Audit Committee Chairman 	

FORM B (for audit report with modified opinion)

1.	Name of the company	XYZ Ltd.
2.	Annual financial statements for the year ended	31 st March
3.	Type of Audit qualification	Qualified/Disclaimer of Opinion/Adverse
4.	Frequency of qualification	Whether appeared first time...../ repetitive...../ since how long period
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	May give gist of qualifications/headings (Refer page numbers in the annual report) and management's response
	Additional comments from the board/audit committee chair:	This may relate to nature of the qualification including materiality, agreement/disagreement on the qualification, steps taken to resolve the qualification, etc.
5.	To be signed by- <ul style="list-style-type: none"> • CEO/Managing Director • CFO • Auditor of the company • Audit Committee Chairman 	

Annexure XI
Format for Newspaper Publishing Purpose (Standalone/Consolidated)

Particulars	Quarter ending/Current Year ending	Year to date Figures/Previous Year ending	Corresponding 3 months ended in the previous year
Total income from operations (net)			
Net Profit / (Loss) from ordinary activities after tax			
Net Profit / (Loss) for the period after tax (after Extraordinary items)			
Equity Share Capital			
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)			
Earnings Per Share (before extraordinary items) (of ` ___/- each) Basic : Diluted:			
Earnings Per Share (after extraordinary items) (of ` ___/- each) Basic : Diluted :			

Note: The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange websites. (URL of the filings)