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[illegible] & [illegible]

Chartered Accountants

[illegible]

Firm Registration No.: [illegible]

Ref: [illegible] Date: [illegible]

STOCK AUDIT REPORT

Summary report on stock and book debts charged to the bank

To,

The Branch Manager

[illegible]

[illegible]

As instructed by the bank through its letter [illegible] dated [illegible], we have carried out a stock audit of [illegible], the borrower, at [illegible], on [illegible] and [illegible], with reference to the position as at [illegible]. Our summary findings are set out below. The detailed annexures follow this summary.

1. BORROWER AND FACILITY

Borrower	[illegible]
Constitution	[illegible]
Nature of business	[illegible]
Locations visited	[illegible]
Facility	[illegible] against hypothecation of stock and book debts
Sanctioned limit (Rs.)	[illegible]
Drawing power set by the bank (Rs.)	[illegible]
Outstanding on the audit date (Rs.)	[illegible]
Stock statement under review	as at [illegible]

2. STOCK: STOCK STATEMENT COMPARED WITH PHYSICAL VERIFICATION

CATEGORY	PER STOCK STATEMENT (RS.)	PHYSICALLY VERIFIED (RS.)	DIFFERENCE (RS.)
Raw materials	[illegible]	[illegible]	[illegible]
Work-in-progress	[illegible]	[illegible]	[illegible]
Finished goods	[illegible]	[illegible]	[illegible]
Stores and spares	[illegible]	[illegible]	[illegible]
Goods in transit	[illegible]	[illegible]	[illegible]

CATEGORY	PER STOCK STATEMENT (RS.)	PHYSICALLY VERIFIED (RS.)	DIFFERENCE (RS.)
Total stock	[illegible]	[illegible]	[illegible]

Basis of valuation [illegible]

Slow-moving, obsolete or damaged stock Rs. [illegible]

Stock held with third parties Rs. [illegible]

3. BOOK DEBTS: STOCK STATEMENT COMPARED WITH THE BOOKS

BOOK DEBTS	PER STOCK STATEMENT (RS.)	PER BOOKS (RS.)	DIFFERENCE (RS.)
Within the cover period allowed by the sanction	[illegible]	[illegible]	[illegible]
Beyond the cover period	[illegible]	[illegible]	[illegible]
Total book debts	[illegible]	[illegible]	[illegible]

4. DRAWING POWER AS WORKED OUT IN THIS AUDIT

SR.	PARTICULARS	AMOUNT (RS.)
1	Stock as physically verified	[illegible]
2	Less: sundry creditors for goods	[illegible]
3	**Paid stock (1 – 2)**	[illegible]
4	Less: margin on stock at [illegible] %	[illegible]
	Drawing power against stock (A)	[illegible]
5	Book debts within the cover period	[illegible]
6	Less: margin on book debts at [illegible] %	[illegible]
	Drawing power against book debts (B)	[illegible]
	TOTAL DRAWING POWER (A + B)	[illegible]
7	Drawing power as per the bank's record	[illegible]
8	Outstanding over (under) the drawing power worked out above	[illegible]

5. INSURANCE AND SECURITY

Sum insured on stock (Rs.) [illegible]

Policy valid up to [illegible]

Bank's interest noted in the policy [illegible]

Bank's name board displayed [illegible]

Charge registered [illegible]

6. SUMMARY OF OBSERVATIONS

AREA	OBSERVATION
Stock records and inventory system	[illegible]
Valuation of stock	[illegible]
Quality and age of stock	[illegible]
Book debts and recoveries	[illegible]
Sales routed through the account	[illegible]
Statutory dues	[illegible]
Compliance with the sanction terms	[illegible]

This report is based on physical verification on the dates of our visit, carried out on a test-check basis where stated, and on the books, records and explanations produced by the borrower. It is not an audit of the borrower's financial statements.

This report is prepared for the bank named above, for its review of the borrower's account. It is not to be used, referred to or distributed for any other purpose or to any other party without our prior written consent.

For

[illegible]

Chartered Accountants

FRN: [illegible]

Place: [illegible]

Date: [illegible]

UDIN: [illegible]

[unsigned]

[illegible]

Partner · Membership No.: [illegible]

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