

**PRAVARA MEDICAL TRUST'S  
AYURVED COLLEGE, SHEVGAON**

*P.O. Shevgaon, Tal. Shevgaon, Dist. Ahmednagar (MS) 414 502.*

**ANNUAL ACCOUNTS**

**2019-20**

**CHATURVEDI SK & FELLOWS**

CHARTERED ACCOUNTANTS

402, DEV PLAZA, SV ROAD, ANDHERI WEST, MUMBAI 400 058

Phone: (+9122) 6694 3452. Fax: (+9122) 6694 3453.

E-mail: cskfelos@cskfelos.in

**CHATURVEDI SK & FELLOWS**  
CHARTERED ACCOUNTANTS  
402, DEV PLAZA, SV ROAD, ANDHERI WEST, MUMBAI 400 058  
Phone: (+9122) 6694 3452. Fax: (+9122) 6694 3453.  
E-mail: cskfelos@cskfelos.in

**INDEPENDENT AUDITOR'S REPORT**

**TO THE TRUSTEES  
PRAVARA MEDICAL TRUST'S  
AYURVED COLLEGE, SHEVGAON**

**Report on the Financial Statements**

**Opinion**

We have audited the financial statements of **Pravara Medical Trust's Ayurved College, Shevgaon**, which comprise the balance sheet as at 31<sup>st</sup> March 2020, and the Income and Expenditure Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

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 Bombay Public Trust Act, 1950 and the Rules thereunder, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the College as at March 31, 2020, and its Income and Expenditure Statement for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. 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 Trust 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 under the provisions of the Bombay Public Trust Act, 1950 and the Rules thereunder, 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.

**Responsibilities of Trustees and those charged with Governance for the Financial Statements**

The Trustees and Trust's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with The Bombay Public Trust Act, 1950. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the College 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, the Trustees and the Trust's Management is responsible for assessing the College'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 the Trustees and Trust's Management either intends to liquidate the College or to cease operations, or has no realistic alternative but to do so.

Those Trustees and Trust's Management are also responsible for overseeing the College's financial reporting process.

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

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.
- Obtain an understanding of internal financial 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 the 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 College'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 College 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 standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

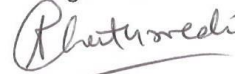
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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.

**For CHATURVEDI SK & FELLOWS**

Chartered Accountants  
Firm Registration No. 112627W



**Abhinav Chaturvedi**  
Partner

Membership No. 143376  
UDIN: 20143376AAAABE8587

Place: Shevgaon  
Date: 19/12/2020





SCHEDULE VIII  
(Vide Rule 17(1)  
Regn No.

PRAVARA MEDICAL TRUST'S  
AYURVED COLLEGE, SHEVGAON  
BALANCE SHEET AS AT 31ST MARCH 2020

As at 31.03.2019	As at 31.03.2020		As at 31.03.2019	As at 31.03.2020	
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Funds &amp; Liabilities</b>			<b>PROPERTIES &amp; ASSETS</b>		
<b>Development Fees:</b>			<b>Immovable Properties</b>		
Balance as per last Balance Sheet	24,803,092		(As per Schedule A attached)		
Add: Contribution during the year	5,817,874	30,620,966	Gross block	28,375,073	15,509,459
	24,803,092		Less Depreciation till date	12,865,614	
<b>Secured Term Loan</b>		0	<b>Investments :</b>		0
<b>Liabilities:</b>			<b>Other Fixed assets</b>		
For security deposits	7,952,000		(As per Schedule A attached)		
For sundry creditors	28,492		Gross block	31,120,052	
For sundry liabilities	21,991,824	29,972,316	Less Depreciation till date	21,801,989	9,318,063
<b>Inter Unit Balance</b>		81,266,338	<b>ADVANCES</b>		
			To Trustees	22,560	
			To Employees	0	
			To Others	33,429	
			To Prepaid expenses	534,038	
			To Contractors & suppliers	117,679	
			To Receivable from others	4,013,027	4,720,733
			Deposit with others		
					719,620
<b>Notes to Accounts and Significant Accounting Policies- Schedule B.</b>			<b>Inventories</b>		
			<b>Cash &amp; Bank Balances</b>		
			a) In fixed deposit accounts	0	
			b) In saving bank accounts	24,771,285	
			c) In current account	51,145	
			d) Cash in hand with the managers	23,985	24,846,415
			<b>Income and Expenditure A/c:</b>		
			Balance as per last balance sheet	83,573,774	
			Add: Deficit/ (Surplus ) for the year	3,171,556	86,745,330
<b>Total Rs.</b>	<b>138,571,955</b>	<b>141,859,620</b>	<b>Total Rs.</b>	<b>141,859,620</b>	<b>141,859,620</b>

As per our report of even date.  
For Chaturvedi SK & Fellows  
Chartered Accountants

*Chaturvedi*  
Abhinav Chaturvedi  
Partner

(Firm Regn. No. 112627W; Partner's Membership No. 143376)  
Place: Shevgaon

Dated: 19/12/2020



Tuition fees outstanding- Rs. 3,04,50,515/- (Pr Yr- Rs. 2,85,72,219/-).  
The above Balance Sheet to the best of our belief contains a true account  
of the Funds and Liabilities and of the Property and Assets of the College.

*Principal*  
Principal  
Pravara Medical Trust's  
Ayurved Mahavidyalaya  
Shevgaon, Dist. Ahmednagar



SCHEDULE- IX  
(Vide Rule 17(1)  
Regn No.

PRAVARA MEDICAL TRUST'S  
AYURVED COLLEGE, SHEVGAON  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

Year ended 31.03.2019	Year ended 31.03.2020	Year ended 31.03.2019	Year ended 31.03.2020
Rs.	Rs.	Rs.	Rs.
0	0	By Interest received: On Bank account	933,645
585,067	729,651	On fixed deposit account	0
0	0		
0	0		
433,140	0		
1,018,207	416,271	By Rent received	288,722
	1,145,922		
		By Grant Received	0
0	0		
0	0	By Income from other sources:	
118,000	0	Tuition fees received	62,301,697
1,750,367	118,000	Sundry receipts	102,400
0	1,465,008		
44,945,940	51,959,240		
430,669	305,950		
4,280,155	4,777,657		
362,401	319,888		
4,380	4,479		
100,381	95,597		
45,168	46,900		
431,311	485,381		
760,301	819,662		
217,335	216,897		
16,900	39,851		
85,500	50,000		
678,481	569,453		
292,551	101,589		
15,644	57,401		
36,248	30,336		
823,486	381,383		
432,905	388,713		
152,334	388,713		
604,340	720,970		
821,036	386,636		
257,530	667,610		
1,179,480	1,279,856		
	64,069,090		
56,974,496			
59,861,070	66,798,020	Total	66,798,020

As per our report of even date.  
For Chaturvedi SK & Fellows  
Chartered Accountants  
*Chaturvedi*  
Abhinav Chaturvedi  
Partner  
(Firm Regn. No. 112627W; Partner's Membership No. 143376)  
Place: Shevgaon



Dated: 19/12/2020

*Principal*  
Principal  
Pravara Medical Trust's  
Ayurved Mahavidyalaya  
Shevgaon, Dist. Ahmednagar





**PRAVARA MEDICAL TRUST'S  
AYURVED COLLEGE, SHEVGAON  
SCHEDULE A: FIXED ASSETS AS ON 31/03/2020**

PARTICULARS		GROSS BLOCK			DEPRECIATION			NET BLOCK			
		As at 31.03.2019	Additions during the Year	Deductions during the Year	As at 31.03.2020	For the Year	Adjustment during the Year	Upto 31.03.2020	As at 31.03.2020	As at 31.03.2019	
A. IMMOVABLE PROPERTIES											
College Building	2.5%	23,059,400	-	-	23,059,400	10,604,645	311,369	-	10,916,014	12,143,386	12,454,755
Staff quarter Buildings	2.5%	4,645,740	-	-	4,645,740	1,505,872	78,497	-	1,584,369	3,061,371	3,139,868
Compound wall	2.5%	365,448	-	-	365,448	114,903	6,264	-	121,167	244,281	250,545
Pipe & fittings	25.0%	304,485	-	-	304,485	223,923	20,141	-	244,064	60,421	80,562
SUB TOTAL		28,375,073	-	-	28,375,073	12,449,343	416,271	-	12,865,614	15,509,459	15,925,730
B. OTHER FIXED ASSETS :											
Furniture & Fittings	10%	8,943,323	189,458	-	9,132,781	5,002,749	413,003	-	5,415,752	3,717,029	3,940,574
Equipment and appliances	10%	6,908,335	97,123	1,830,000	5,175,458	3,444,330	173,113	183,000	3,434,440	1,741,015	3,464,005
Electrical Installation	15%	811,476	472,437	-	1,283,913	586,984	104,539	-	691,523	592,390	224,492
Office Equipments	10%	672,988	44,281	-	717,269	448,646	26,862	-	475,508	241,761	224,342
External electrification	15%	602,579	-	-	602,579	419,466	27,467	-	446,933	155,646	183,113
Non-recurring Chemistry	15%	105,395	-	-	105,395	101,210	628	-	101,838	3,557	4,185
Non-Recurring electrical	15%	2,850	-	-	2,850	2,545	46	-	259	305	-
Non-recurring electronic	15%	144,831	-	-	144,831	84,512	9,048	-	93,560	51,271	60,319
Non-recurring Instrument	10%	185,211	-	-	185,211	134,099	5,111	-	139,210	46,001	51,112
Computer Equipments	25%	2,802,570	195,535	-	2,998,105	1,954,075	261,008	-	2,215,083	783,022	848,495
Electric motor	15%	230,765	12,100	-	242,865	110,738	19,819	-	130,557	112,308	120,027
Telephone EPBX	15%	653,781	-	-	653,781	519,484	20,145	-	539,629	114,152	134,297
Electrification	15%	3,098,165	36,090	-	3,134,255	2,655,245	71,852	-	2,727,097	407,158	442,920
Other asset	15%	916,448	-	-	916,448	490,688	63,864	-	554,552	361,896	425,760
Non-recurring Gymkhana	15%	28,184	-	-	28,184	21,299	1,033	-	22,332	5,852	6,885
Non-Recurring audio Visual	15%	94,379	-	-	94,379	80,381	2,100	-	82,481	11,898	13,998
Library Books	25%	2,434,964	30,383	-	2,465,347	2,110,849	88,625	-	2,199,474	265,873	324,115
Vehicles	20%	3,236,404	-	-	3,236,404	2,352,681	176,745	-	2,529,426	706,978	883,723
Sub-total:		31,872,648	1,077,407	1,830,000	31,120,055	20,519,981	1,465,008	183,000	21,801,989	9,318,066	11,352,667
GRAND TOTAL:		60,247,721	1,077,407	1,830,000	59,495,128	32,969,324	1,881,279	183,000	34,667,603	24,827,525	27,278,397
PREVIOUS YEAR		57,107,148	3,140,573	0	60,247,721	30,785,817	2,183,507	0	32,969,324	27,278,397	26,321,331

  
**Principal**  
Pravara Medical Trust's  
Ayurved Mahavidyalaya  
Shevgaon, Dist. Ahmednagar



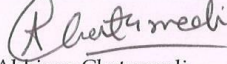
PMT's AYURVED COLLEGE, SHEVGAON  
Schedules to Balance Sheet and Income & Expenditure A/c  
For the year ended 31st March, 2020

Schedule 'B' : Notes to Accounts

Significant Accounting Policies

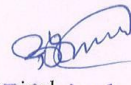
- 1) **Income:**  
Income from fees has been accounted on cash basis.
- 2) **Expenditure:**  
Expenses have been accounted on the basis of accrual concept. Adequate provisions have been made for expenses incurred but not paid.
  - a. **Salary & Wages :**  
Salary and wages includes allowances and provident fund contributions.
  - b. **Repairs & Maintainance, Equipment & Others:**  
It primarily includes Equipment repairs including Computers, Generators, Other Equipment & Garden Maintainance.
  - c. **Electricity Charges:**  
It comprises of Electricity purchased from MSEB and purchase cost of fuel for Generator set.
  - d. **Travelling Expenses:**  
This includes travelling by employees in connection with institutional visits, inspection etc.
  - e. **Printing and Stationary:**  
It comprises of printing of Prospectus, admission forms and student related records.
  - f. **Depreciation:**  
This has been charged as per WDV method generally in line with Income tax Act, 1961.
- 3) **Liabilities:**  
Inter-Unit account includes amount contributed by the Parent unit.
- 4) **Assets:**  
Fixed Assets are initially recorded at historical cost of acquisition. They are then depreciated as per Written Down Value Method
  - a. **Current Assets** comprises of Advances, Receivables and Deposits

For Chaturvedi SK & Fellows  
Chartered Accountants

  
Abhinav Chaturvedi  
Partner

(Firm Regn. No. 112627W; Partner's Membership No. 143376)  
Place: Shevgaon Dated: 19/12/2020



  
Principal  
Pravara Medical Trust's  
Ayurved Mahavidhyalaya  
Shevgaon, Dist. Ahmednagar





PRAVARA MEDICAL TRUST'S  
AYURVED COLLEGE SHEVGAON  
RECEIPT & PAYMENT FOR THE YEAR ENDED 31ST MARCH 2020

RECEIPT	AMOUNT	PAYMENT	AMOUNT
<b>Opening Balance:</b>			
Cash	14,655	Repairs & maintenance	729,650
CBI A/C NO. 72	16,013		
CBI A/C NO. 7549	17,710,847	Audit Fees	118,000
CBI Exam A/C	514,642		
CBI NSS A/C	6,959	Salary & allowances	51,959,240
CBI Polyhouse A/C	34,266	Laboratory current expenses	305,950
PSB A/C NO. 1944	7,570,010	Electricity charges	4,777,657
PSB A/C NO. 159 Current	35,191	Printing & stationery	319,888
PLA A/C	20	Postage & courier charges	4,479
		Telephone expenses	95,597
		Internet expenses	46,800
Interest on bank accounts	933,645	Travelling expenses	485,381
Tuition fee	62,301,697	Vehicle fuel expenses	819,662
Rent received	288,722	Vehicle maintenance expenses	216,897
Grant received	-	Transport & handling charges	39,851
Sundry receipts	102,400	Legal & Professional expenses	50,000
		Miscellaneous expense	569,453
Development Fee	5,817,874	Advertisement expenses	101,589
Security deposit	2,915,269	Bank charges	57,401
		Books & periodicals	30,356
		Annual gathering expenses	381,563
Advance to employees	106,459	Seminar expenses	368,343
Advance to suppliers	5,000	Staff welfare expenses	384,011
		Examination expenses	720,870
Equipment & appliances transferred	1,647,000	Repairs & maintenance expenses-others	386,636
Prepaid Expenses	10,444	Water charges	667,610
		Affiliation & inspection fees	1,279,856
		Furniture & fittings	189,458
		Equipment & appliances	97,123
		Electrical Installation	472,437
		Office Equipments	44,281
		Computer Equipments	195,535
		Electric motor	12,100



Principal  
Pravara Medical Trust's  
Ayurved Mahavidhyalaya  
Shevgaon, Dist. Ahmednagar



RECEIPT	AMOUNT	PAYMENT	AMOUNT
		Electrification	36,090
		Library Books	30,383
		Sundry liabilities	2,737,970
		Receivables from others	72,363
		Changes in interunit balances	2,707,508
		Deposits with others	3,672,710
		<b>CLOSING BAL:</b>	
		CASH	23,985
		CBI A/C NO. 72	16,013
		CBI A/C NO.7549	21,262,931
		CBI EXAM A/C	562,105
		CBI NSS A/C	52,931
		CBI POLYHOUSE A/C	35,483
		PSB A/C NO. 1944	2,857,815
		PSB A/C NO.159 CURRENT	35,132
		PLA A/C	20
<b>TOTAL RS.</b>	<b>100,031,113</b>	<b>TOTAL RS.</b>	<b>100,031,113</b>

As per our report of even date.  
For Chaturvedi SK & Fellows  
Chartered Accountants

*Abhinav Chaturvedi*  
Abhinav Chaturvedi  
Partner

(Firm Regn. No. 112627W; Partner's Membership No. 143376)  
Place: Shevgaon



Principal

*Principal*  
Principal

Prayara Medical Trust's  
Ayurved Mahavidhyalaya  
Shevgaon, Dist. Ahmednagar



Dated: 19/12/2020

**PRAVARA MEDICAL TRUST'S  
EKNATH AYURVED HOSPITAL, SHEVGAON**

*P.O. Shevgaon, Tal. Shevgaon, Dist. Ahmednagar (MS) 414 502.*

**ANNUAL ACCOUNTS**

**2019-20**

**CHATURVEDI SK & FELLOWS**

CHARTERED ACCOUNTANTS

402, DEV PLAZA, SV ROAD, ANDHERI WEST, MUMBAI 400 058

Phone: (+9122) 6694 3452. Fax: (+9122) 6694 3453.

E-mail: [cskfelos@cskfelos.in](mailto:cskfelos@cskfelos.in)



## CHATURVEDI SK & FELLOWS

CHARTERED ACCOUNTANTS

402, DEV PLAZA, SV ROAD, ANDHERI WEST, MUMBAI 400 058

Phone: (+9122) 6694 3452. Fax: (+9122) 6694 3453.

E-mail: cskfelos@cskfelos.in

### INDEPENDENT AUDITOR'S REPORT

**TO THE TRUSTEES  
PRAVARA MEDICAL TRUST'S  
EKNATH AYURVED HOSPITAL, SHEVGAON**

#### **Report on the Financial Statements**

##### **Opinion**

We have audited the financial statements of **Pravara Medical Trust's Eknath Ayurved Hospital, Shevgaon**, which comprise the balance sheet as at 31<sup>st</sup> March 2020, and the Income and Expenditure Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

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 Bombay Public Trust Act, 1950 and the Rules thereunder, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Hospital as at March 31, 2020, and its Income and Expenditure Statement for the year ended on that date.

##### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. 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 Trust 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 under the provisions of the Bombay Public Trust Act, 1950 and the Rules thereunder, 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.

#### **Responsibilities of Trustees and those charged with Governance for the Financial Statements**

The Trustees and Trust's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Hospital in accordance with The Bombay Public Trust Act, 1950. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Hospital 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, the Trustees and the Trust's Management is responsible for assessing the Hospital'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 the Trustees and Trust's Management either intends to liquidate the Hospital or to cease operations, or has no realistic alternative but to do so.

Those Trustees and Trust's Management are also responsible for overseeing the Hospital's financial reporting process.

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

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.
- Obtain an understanding of internal financial 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 the 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 Hospital'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 Hospital 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 standalone 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 identify 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.

**For CHATURVEDI SK & FELLOWS**

Chartered Accountants  
Firm Registration No. 112627W

*Chaturvedi*

**Abhinav Chaturvedi**  
Partner

Membership No. 143376  
UDIN: 20143376AAAABG1703

Place: Shevgaon  
Date: 19/12/2020





SCHEDULE VIII  
(Vide Rule 17(1)  
Regn No.

**PRAVARA MEDICAL TRUST'S**  
**EKNATH AYURVED HOSPITAL, SHEVGAON**  
**BALANCE SHEET AS AT 31ST MARCH 2020**

As at 31.03.2019	As at 31.03.2020		As at 31.03.2019	As at 31.03.2020	
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	<b>Funds &amp; Liabilities</b>			<b>PROPERTIES &amp; ASSETS</b>	
179,860	Liabilities:	95,918		Immovable Properties	
0	For Sundry Creditors	275,388		(As per Schedule A attached)	
1,235,849	For Security Deposits	1,417,668	44,201,125	Gross block	44,201,124
1,415,709	For sundry liabilities		19,445,544	Less Depreciation till date	20,064,434
			24,755,581		24,136,693
89,953,474	Inter Unit Balance	95,474,971		Other Fixed assets	
			17,757,808	(As per Schedule A attached)	
			9,344,401	Gross block	19,370,414
			8,413,407	Less Depreciation till date	10,415,106
					8,955,308
	Notes to Accounts and Significant Accounting Policies- Schedule B.		3,162,641	Inventories	2,673,032
				ADVANCES	
			17,831	To Employees	11,821
			11,650	Deposit with Others	11,650
			0	To Prepaid Expenses	6,998
			0	To Receivables from others	51,138
					81,607
				Cash & Bank Balances	
			3,506,065	a) In saving bank accounts	4,173,445
			32,852	b) Cash in Hand	123,720
					4,297,165
			51,100,581	Income and Expenditure A/c:	
				Balance as per last balance sheet	51,469,157
			368,575	Add: Deficit/ (Surplus ) for the year	5,650,983
			51,469,156		
<b>91,369,183</b>	<b>Total Rs.</b>		<b>91,369,183</b>	<b>Total Rs.</b>	<b>97,263,945</b>

As per our report of even date.  
For Chaturvedi SK & Fellows  
Chartered Accountants



Abhinav Chaturvedi  
Partner  
(Firm Regn. No. 112627W; Partner's Membership No. 143376)  
Place: Shevgaon

Dated: 19/12/2020

Principal  
Pravara Medical Trust's  
Ayurved Mahavidhyalaya  
Shevgaon, Dist. Ahmednagar



The above Balance Sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Hospital.

**PRAVARA MEDICAL TRUST'S  
EKNATH AYURVED HOSPITAL, SHEVGAON  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020**

Year ended 31.03.2019	EXPENDITURE		Year ended 31.03.2020		INCOME		Year ended 31.03.2020	
	Rs.		Rs.	Rs.			Rs.	Rs.
	182,751	To Expenditure in respect of properties :-						
	0	Repairs & maintenance	41,024	0	By Interest received:		34,369	34,369
	0	Rent Paid	0	0	On Bank account		0	0
	0	Insurance	0	0	On fixed deposit account			
	634,758	Depreciation on immovable properties	618,590	659,914	By Rent received		0	0
	817,509				By Income from other sources:			
	47,200	To Audit Fees		47,200	Receipt From Patients		16,556,079	17,066,399
	1,028,044	To Depreciation on other assets		1,070,704	Sundry receipts		510,320	
	8,920,150	To expenditure on objects of the Trust-						
	5,205,441	Salary & allowances	12,649,365					
	10,476	Laboratory current expenses	4,604,199					
	361,076	Electricity Expenses	1,330					
	0	Printing & stationery	185,347					
	20,800	Postage & courier charges	100					
	48,150	Internet Expenses	20,800					
	1,807	Vehicle fuel expenses	2,618					
	9,410	Vehicle maintenance expenses	102,909					
	2,465,111	Transport & handling charges	5,045					
	1,051,713	Charity to Patients	2,256,362					
	696	Miscellaneous expense	1,096,453					
	27,875	Bank charges	495					
	333,201	Staff welfare expenses	17,720					
		Repairs & maintenance expenses-others	31,190	20,973,933	By Deficit carried over to B/S			5,650,983
	18,462,780							
	<b>20,355,533</b>	<b>Total</b>		<b>22,751,751</b>	<b>Total</b>		<b>22,751,751</b>	

As per our report of even date.

For Chaturvedi SK & Fellows  
Chartered Accountants

*Abhinav Chaturvedi*  
Abhinav Chaturvedi  
Partner

(Firm Regn. No. 112627W; Partner's Membership No. 143376)  
Place: Shevgaon



Dated: 19/12/2020

*Principal*

Principal  
Pravara Medical Trust's  
Ayurved Mahavidyalaya  
Shevgaon, Dist. Ahmednagar





**PRAVARA MEDICAL TRUST'S  
EKNATH AYURVED HOSPITAL, SHEVGAON  
SCHEDULE A: FIXED ASSETS AS ON 31/03/2020**

PARTICULARS		GROSS BLOCK			DEPRECIATION			NET BLOCK		
		As at 31.03.2019	Additions during the Year	Deductions during the Year	As at 31.03.2019	For the Year	Adjustment during the Year	Upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
A IMMOVABLE PROPERTIES										
Hospital Building	2.5%	44,201,125	-	-	19,445,544	618,890	-	20,064,434	24,136,691	24,755,581
SUB TOTAL		44,201,125	0	-	19,445,544	618,890	-	20,064,434	24,136,691	24,755,581
B. OTHER FIXED ASSETS :										
Furniture & Fittings	10%	3,409,648		-	1,875,921	153,373	-	2,029,294	1,380,354	1,533,727
Equipment and appliances	10%	9,095,878	1,583,110		3,390,571	728,842	-	4,119,413	6,559,575	5,705,307
Electrical Installation	15%	78,860	7,200		64,695	3,205	-	67,900	18,160	14,165
Office Equipments	10%	487,643	5,652		383,888	10,941	-	394,829	98,466	103,755
Non-recurring Instrument	10%	429,984	16,645		142,501	30,413	-	172,914	273,715	287,483
Computer Equipments	20%	72,833			50,765	4,414	-	55,179	17,654	22,068
Telephone EPBX	15%	5,250			3,964	193	-	4,157	1,093	1,286
Electrification	15%	2,864,802			2,670,313	29,173	-	2,699,486	165,316	194,489
Solar System	20%	301,398			238,190	12,642	-	250,832	50,566	63,208
Non-recurring Workshop	15%	61,511			59,994	228	-	60,222	1,389	1,517
Vehicles	20%	950,000			463,600	97,280	-	560,880	389,120	486,400
Sub-total:		17,757,807	1,612,607	0	9,344,402	1,070,704	0	10,415,106	8,955,308	8,413,405
GRAND TOTAL:		61,958,932	1,612,607	0	28,789,946	1,689,594	0	30,479,540	33,091,999	33,168,986
PREVIOUS YEAR		61,020,470	938,462	0	27,127,144	1,662,802	0	28,789,946	33,168,986	33,893,326

  
**Principal**  
Pravara Medical Trust's  
Ayurved Mahavidhyalaya  
Shevgaon, Dist. Ahmednagar





EKNATH AYURVED HOSPITAL, SHEVGAON

Schedules to Balance Sheet and Income & Expenditure A/c

For the year ended 31st March, 2020

Schedule 'B' : Notes to Accounts

**Significant Accounting Policies**

- 1) **Income:**  
Income from hospital receipt has been accounted on cash basis.
- 2) **Expenditure:**  
Expenses have been accounted on the basis of accrual concept. Adequate provisions have been made for expenses incurred but not paid.
  - a. **Salary & Wages :**  
Salary and wages includes allowances and provident fund contributions.
  - b. **Repairs & Maintainance, Equipment & Others:**  
It primarily includes Equipment repairs including Computers, Generators, Other Equipment & Garden Maintainance.
  - c. **Electricity Charges:**  
It comprises of Electricity purchased from MSEB and purchase cost of fuel for Generator set.
  - d. **Travelling Expenses:**  
This includes travelling by employees in connection with institutional visits, inspection etc.
  - e. **Printing and Stationary:**  
It comprises of printing of Prospectus, admission forms and student related records.
  - f. **Depreciation:**  
This has been charged as per WDV method generally in line with Income tax Act, 1961.
- 3) **Liabilities:**  
Inter-Unit account includes amount contributed by the Parent unit.
- 4) **Assets:**  
Fixed Assets are initially recorded at historical cost of acquisition. They are then
  - a. depreciated as per Written Down Value Method
  - b. Current Assets comprises of Advances, Receivables and Deposits

For Chaturvedi SK & Fellows  
Chartered Accountants

Abhinav Chaturvedi  
Partner

(Firm Regn. No. 112627W; Partner's Membership No. 143376)  
Place: Shevgaon Dated: 19/12/2020



Principal

Pravara Medical Trust's  
Ayurved Mahavidhyalaya  
Shevgaon, Dist. Ahmednagar

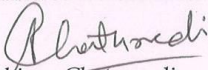


PRAVARA MEDICAL TRUST'S  
EKNATH AYURVED HOSPITAL, SHEVGAON  
RECEIPT & PAYMENT FOR THE YEAR ENDED 31ST MARCH 2020

RECEIPT	AMOUNT	PAYMENT	AMOUNT
<b>OPENING BAL</b>			
Cash	32,852	Repairs & maintenance	41,025
PSB AC NO 1949	3,025,558	Audit Fees	47,200
CBI IPF A/c	480,507	Salary & allowances	12,649,365
		Laboratory current expenses	4,604,199
Receipts from Patients	16,556,079	Electricity Expenses	1,330
Sundry receipts	510,320	Printing & stationery	185,347
Interest on bank accounts	34,369	Postage & courier charges	100
Sundry liabilities	181,819	Internet Expenses	20,800
Changes in interunit balances	5,521,497	Travelling expenses	2,618
Advance to Employee	6,010	Vehicle fuel expenses	102,909
Security Deposits	275,388	Vehicle maintenance expenses	0
		Transport & handling charges	5,045
Inventories	489,609	Charity to Patients	2,256,362
		Miscellaneous expense	1,096,453
		Bank charges	495
		Staff welfare expenses	17,720
		Repairs & maintenance expenses-others	31,190
		Equipment and appliances	1,583,110
		Non-recurring Instrument	16,645
		Electrical Installation	7,200
		Office Equipments	5,652
		Prepaid Expenses	6,998
		Receivable from others	51,138
		Sundry Creditors	83,942
		<b>CLOSING BAL:</b>	
		Cash	123,720
		PSB A/C NO. 1949	3,631,708
		CBI IPF A/c	541,737
<b>TOTAL RS.</b>	<b>27,114,008</b>	<b>TOTAL RS.</b>	<b>27,114,008</b>

As per our report of even date.

For Chaturvedi SK & Fellows  
Chartered Accountants

  
Abhinav Chaturvedi  
Partner

(Firm Regn. No. 112627W; Partner's Membership No. 143376)  
Place: Shevgaon



Principal

  
Principal

Pravara Medical Trust's  
Ayurved Mahavidhyalaya  
Shevgaon, Dist. Ahmednagar



Dated: 19/12/2020