

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

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

ANNUAL ACCOUNTS

2021-22

CHATURVEDI SK & FELLOWS LLP

CHARTERED ACCOUNTANTS

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

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ICAI FRN 112627W/W100843. LLP REGN NO. ABB-1667. Converted from Partnership Firm to LLP on 27/05/2022.

Chaturvedi SK & Fellows LLP

CHARTERED ACCOUNTANTS

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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 **March 31, 2022**, 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 Maharashtra 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, 2022, 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 Maharashtra 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 Maharashtra 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;

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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. 112627WW100843


Subhash Salvi
Partner
Membership No. 127661
UDIN: 22127661ATPFRY4914

Place: Shevgaon
Date: 21/09/2022

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

**PRAVARA MEDICAL TRUST'S
EKNATH AYURVED HOSPITAL, SHEVGAON
BALANCE SHEET AS AT 31ST MARCH 2022**

As at 31.03.2021	Funds & Liabilities		As at 31.03.2022		As at 31.03.2021		PROPERTIES & ASSETS		As at 31.03.2022	
Rs.			Rs.	Rs.	Rs.				Rs.	Rs.
95,918	Liabilities:		0				Immovable Properties			
291,455	For Sundry Creditors		291,455				(As per Schedule A attached)			
1,664,302	For Security Deposits		2,506,418	2,897,873	44,201,125		Gross block	44,201,125		
2,051,675	For sundry liabilities				20,667,851		Less Depreciation till date	21,256,183		22,944,942
					23,533,274					
101,106,740	Inter Unit Balance			106,593,393			Other Fixed assets			
							(As per Schedule A attached)			
					20,029,351		Gross block	21,812,378		
					11,433,321		Less Depreciation till date	12,517,124		9,295,254
	Notes to Accounts and Significant Accounting Policies- Schedule B.				8,596,030					
					2,020,325		Inventories			2,204,861
							ADVANCES			
					16,431		To Employees	17,831		
					11,650		Deposit with Others	11,650		
					6,182		To Prepaid Expenses	5,149		34,630
							Cash & Bank Balances			
					2,057,368		a) In saving bank accounts	3,215,096		
					1,959		b) Cash in Hand	22,803		3,237,899
					57,120,140		Income and Expenditure A/c:			
					9,795,056		Balance as per last balance sheet	66,915,196		
							Add: Deficit/ (Surplus) for the year	4,858,484		71,773,680
					66,915,196					
103,158,415	Total Rs.			109,491,266	103,158,415	Total Rs.			109,491,266	

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

Subhash Salvi
Partner
(Firm Regn. No. 112627W/W100843; Partner's Membership No. 127661)
Place: Shevgaon



Dated: 21/09/2022

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.



Principal

**PRAVARA MEDICAL TRUST'S
EKNATH AYURVED HOSPITAL, SHEVGAON
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022**

Year ended 31.03.2021	EXPENDITURE		Year ended 31.03.2022		INCOME		Year ended 31.03.2022	
	Rs.		Rs.	Rs.			Rs.	Rs.
		To Expenditure in respect of properties :-			By Interest received:			
78,954		Repairs & maintenance	213,774	0	On Bank account	0	0	0
0		Rent Paid	0	0	On fixed deposit account	0	0	0
0		Insurance	0	0				
603,417		Depreciation on immovable properties	588,332	802,106				
682,371					By Rent received	0	0	0
47,200		To Audit Fees		59,000	By Income from other sources:			
1,018,216		To Depreciation on other assets		1,083,802	Receipt From Patients	20,315,985		
		To expenditure on objects of the Trust-			Sundry receipts	409,929	20,726,914	
11,076,979		Salary & allowances	12,457,307					
3,589,694		Laboratory current expenses	5,151,336					
3,675		Electricity Expenses	7,510					
201,845		Printing & stationery	206,145					
430		Postage & courier charges	0					
25,673		Internet Expenses	25,800					
1,387		Travelling expenses	3,499					
112,150		Vehicle fuel expenses	101,181					
0		Vehicle maintenance expenses	37,214					
8,050		Transport & handling charges	47,130					
2,109,122		Charity to Patients	4,274,341					
895,221		Legal & Professional expenses	32,703					
656		Miscellaneous expense	1,246,385					
5,048		Bank charges	720					
87,514		Staff welfare expenses	10,378					
		Repairs & maintenance expenses-others	38,859	23,640,490	By Deficit carried over to B/S			4,558,484
18,117,444								
19,865,231	Total			25,585,398	Total		25,585,398	

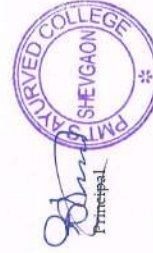
As per our report of even date.

For Chaturvedi SK & Fellows LLP
Chartered Accountants

Subhash Salvi
Partner

(Firm Regn. No. 112627W/W100843; Partner's Membership No. 127661)
Place: Shevgaon

Dated: 21/09/2022



**PRAVARA MEDICAL TRUSTS'S
EKNATH AYURVED HOSPITAL, SHEVGAON
SCHEDULE A: FIXED ASSETS AS ON 31/03/2022**

PARTICULARS	GROSS BLOCK				DEPRECIATION			(In Rupees)		
	As at 31.03.2021	Additions during the Year	Deductions during the Year	As at 31.03.2022	As at 31.03.2021	For the Year	Adjustment during the Year	Upto 31.03.2022	As at 31.03.2022	As at 31.03.2021
A. IMMOVABLE PROPERTIES										
Hospital Building	44,201,125	-	-	44,201,125	20,667,851	588,332	-	21,256,183	22,944,942	23,533,274
SUB TOTAL	44,201,125	-	-	44,201,125	20,667,851	588,332	-	21,256,183	22,944,942	23,533,274
B. OTHER FIXED ASSETS :										
Furniture & Fittings	3,460,092	11,613	-	3,471,705	2,172,374	129,933	-	2,302,307	1,169,398	1,287,718
Equipment and appliances	11,269,839	1,457,356	-	12,727,195	4,834,456	789,274	-	5,623,730	7,103,465	6,435,383
Electrical Installation	86,060	-	-	86,060	70,624	2,315	-	72,939	13,121	15,436
Office Equipments	493,295	-	-	493,295	404,676	8,862	-	413,538	79,757	88,619
Non-recurring Instrument	446,629	314,059	-	760,688	200,286	56,040	-	256,326	504,362	246,343
Computer Equipments	90,474	-	-	90,474	62,238	5,647	-	67,885	22,589	28,236
Telephone EPBX	5,250	-	-	5,250	4,321	139	-	4,460	790	929
Electrification	2,864,802	-	-	2,864,802	2,724,283	21,078	-	2,745,361	119,441	140,519
Solar System	301,398	-	-	301,398	260,945	8,091	-	269,036	32,362	40,453
Non-recurring Workshop	61,511	-	-	61,511	60,415	164	-	60,579	952	1,096
Vehicles	950,000	-	-	950,000	638,704	62,259	-	700,963	249,037	311,296
Sub-total:	20,029,350	1,783,028	-	21,812,378	11,433,322	1,083,802	-	12,517,124	9,295,254	8,596,028
GRAND TOTAL:	64,230,475	1,783,028	-	66,013,503	32,101,173	1,672,134	-	33,773,307	32,240,196	32,129,302
PREVIOUS YEAR	63,571,539	658,936	-	64,230,475	30,479,540	1,621,633	-	32,101,173	32,129,302	33,091,999



(Signature)

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, 2022

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 depreciated as per Written Down Value Method
 - a. **depreciated as per Written Down Value Method**
 - b. **Current Assets comprises of Advances, Receivables and Deposits.**

For Chaturvedi SK & Fellows LLP
Chartered Accountants


Subhash Salvi
Partner

(Firm Regn. No. 112627W/W100843; Partner's Membership No. 127661)
Place: Shevgaon Dated: 21/09/2022




Principal



**PRAVARA MEDICAL TRUST'S
EKNATH AYURVED HOSPITAL, SHEVGAON
RECEIPT & PAYMENT FOR THE YEAR ENDED 31ST MARCH 2022**

RECEIPT	AMOUNT	PAYMENT	AMOUNT
Opening Balance:			
Cash	1,959	Repairs & maintenance	213,774
PSB AC NO 1949	1,270,670	Audit Fees	59,000
CBI IPF A/c	786,698	Salary & allowances	12,457,307
		Laboratory current expenses	5,151,336
Receipts from Patients	20,316,985	Electricity Expenses	7,510
Sundry receipts	409,929	Printing & stationery	206,145
		Internet Expenses	25,800
Sundry liabilities	942,116	Travelling expenses	3,499
Changes in interunit balances	5,486,653	Vehicle fuel expenses	101,181
		Vehicle maintenance expenses	37,214
Prepaid Expenses	1,033	Transport & handling charges	47,130
		Charity to Patients	4,274,341
		Miscellaneous expense	1,246,363
		Bank charges	720
		Staff welfare expenses	10,378
		Legal & Professional expenses	32,705
		Repairs & maintenance expenses-others	38,859
		Furniture & Fittings	11,613
		Equipment and appliances	1,457,356
		Non-recurring Instrument	314,059
		Inventories	184,536
		Advance to Employee	1,400
		Sundry Creditors	95,918
		Closing Balance:	
		Cash	22,803
		PSB A/C NO. 1949	2,048,097
		CBI IPF A/c	1,166,999
TOTAL RS.	29,216,043	TOTAL RS.	29,216,043

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

Subhash Salyi
Partner

(Firm Regn. No. 112627W/W100843; Partner's Membership No. 127661)
Place: Shevgaon




Principal

Dated: 21/09/2022