

Pravara Institute of Medical Sciences

(Deemed to be University)

University Established under section (3) of UGC Act, 1956.

NAAC Accredited with 'A' Grade (CGPA 3.17)

LONI - 413736, (Near Shirdi), Tal. Rahata,
Dist. Ahmednagar (Maharashtra), India.

Phone : +91-2422-273600, 271000

Fax : +91-2422-273442

E-mail : contact@pmipims.org

Homepage : <http://www.pravara.com>



- Dr. Balasaheb Vikhe Patil Rural Medical College
- Rural Dental College
- Dr. APJ Abdul Kalam College of Physiotherapy
- Smt. Sindhutal Ekathrao Vikhe Patil College of Nursing
- Centre for Bio-Technology
- School of Public Health and Social Medicine
- Dr. Vitthalrao Vikhe Patil Pravara Rural Hospital

Ref. No.


Date : 28/05/2024


Extract of expenditure duly audited and certified by the finance officer and Head of the institution

4.1 Total expenditure incurred by the University excluding salary during the last five years.

| Sr.No. | Year | Total expenditure incurred by the University excluding salary (INR Lakhs) |
|--------|---------|---|
| 1 | 2018-19 | 8943.67 |
| 2 | 2019-20 | 9470.41 |
| 3 | 2020-21 | 11614.36 |
| 4 | 2021-22 | 13907.96 |
| 5 | 2022-23 | 16505.72 |
| | | |

Note: Relevant extract from Annual Audited Statement duly highlighted is inclosed for your Information.


Registrar
Pravara Institute of Medical Sciences
(Deemed to be University)
Loni - 413736, Tal. Rahata
Dist. Ahmednagar (M.S. India)


Finance Officer
Pravara Institute of Medical Sciences
Loni - 413736, Tal. Rahata, Dist. Ahmednagar
Pin. 413736

Pravara Institute of Medical Sciences (Deemed to be University)

University Established under section (3) of UGC Act, 1956.

NAAC Accredited with 'A' Grade (CGPA 3.17)

LONI - 413736, (Near Shirdi), Tal. Rahala,
Dist. Ahmednagar (Maharashtra), India.

Phone : +91-2422-273600, 271000

Fax : +91-2422-273442

E-mail : contact@prims.org

Homepage : <http://www.pravara.com>



- Dr. Balasaheb Vikhe Patil Rural Medical College
- Rural Dental College
- Dr. APJ Abdul Kalam College of Physiotherapy
- Smt. Sindhu Bai Eknathrao Vikhe Patil College of Nursing
- Centre for Bio-Technology
- School of Public Health and Social Medicine
- Dr. Vitthalrao Vikhe Patil Pravara Rural Hospital

Ref. No.

Date : 28/05/2024

Extract of expenditure duly audited and certified by the finance officer and Head of the institution

4.1. Total salary expenditure incurred by the University during the last five years.

| Sr.No. | Year | Total salary expenditure incurred by the University (INR Lakhs) |
|--------|---------|---|
| 1 | 2018-19 | 10,686.72 |
| 2 | 2019-20 | 12,340.36 |
| 3 | 2020-21 | 13,654.55 |
| 4 | 2021-22 | 14,643.35 |
| 5 | 2022-23 | 16,766.94 |
| | | |

Registrar
Pravara Institute of Medical Sciences
(Deemed to be University)
Loni - 413736, Tal. Rahala
Dist. Ahmednagar (M. S. India)

Finance Officer
Pravara Institute of Medical Sciences
Loni, Tal. Rahala, Dist. Ahmednagar
Pin. 413736

Chaturvedi SK & Fellows LLP

CHARTERED ACCOUNTANTS

402, DEV PLAZA, SWAMI VIVEKANAND ROAD, ANDHERI WEST, MUMBAI 400 058 INDIA

Phones: (+9122) 66943452-53. E-mail: cskfelos@cskfelos.in

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF PRAVARA INSTITUTE OF MEDICAL SCIENCES

Opinion

We have audited the financial statements of Pravara Institute of Medical Sciences, which comprise the balance sheet as at 31st March 2023, and the Income and Expenditure Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 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 Trust as at March 31, 2023, and its income and expenditure 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.

Emphasis of Matter- Basis of Accounting

We draw attention to Schedule D to the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the requirements of the Maharashtra Public Trust Act, 1950. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management 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 Trust in accordance with the requirements of 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 Trust 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, management is responsible for assessing the entity's ability to continue as a going concern, disclosing as applicable, matter related to going concern and using the going concern as basis of accounting unless management either intends to liquidate the entity or to create operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust'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.
- 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 LLP
Chartered Accountants
Firm Registration No. 112627W/W100843


Subhash Salvi (Membership No. 127661)
Partner

UDIN: 23127661BQZCEH8322

Place :- Loni

Date :- 23/09/2023

SCHEDULE VIII

(Vide Rule 17(1))

Regn No. F-0007717

PRAVARA INSTITUTE OF MEDICAL SCIENCES

BALANCE SHEET AS AT 31ST MARCH 2023

| As at 31.03.2022 | Funds & Liabilities | As at 31.03.2023 | As at 31.03.2022 | Properties & Assets | As at 31.03.2023 |
|------------------|--|------------------|------------------|---------------------|------------------|
| Rs. | | Rs. | Rs. | | Rs. |
| 24,07,03,214 | Trust Fund : | 27,99,67,411 | | 0 | 0 |
| 0 | Balance as per last Balance Sheet | 0 | | 0 | 0 |
| 3,92,64,197 | Add: Contribution during the year | 6,25,93,362 | | | |
| 27,99,67,411 | Add: Income from investments | | 34,25,60,773 | | |
| 2,00,000 | Earmarked Funds | | | | |
| 0 | Balance as per last Balance Sheet | 2,00,000 | | | |
| 2,00,000 | Add: Contribution during the year | 0 | 2,00,000 | | |
| 88,35,87,910 | Development Fees | 1,04,98,44,363 | | | |
| 16,62,56,453 | Balance as per last Balance Sheet | 22,78,81,895 | 1,27,77,26,258 | | |
| 1,04,98,44,363 | Add: Contribution during the year | | | | |
| 17,91,90,394 | Liabilities: | 18,33,70,736 | | | |
| 47,82,422 | For expenses | 9,40,693 | | | |
| 82,28,98,104 | For unpaid salary | 1,10,69,07,253 | | | |
| 23,00,62,299 | For advance fees from students | 25,94,50,491 | | | |
| 1,92,72,303 | For security deposits | 1,95,65,592 | | | |
| 97,60,586 | For sundry creditors | 76,50,161 | | | |
| 3,03,828 | For TDS payable | 0 | | | |
| 1,28,02,541 | For Grant/projects receipts received in advance | 1,25,55,798 | 1,59,05,40,724 | | |
| 1,27,90,72,477 | For sundry liabilities | | | | |
| -25,06,82,324 | Income and Expenditure A/c: | -22,06,16,653 | | | |
| 3,00,65,671 | Balance as per last balance sheet | 27,76,85,076 | 5,70,68,423 | | |
| -22,06,16,653 | Add: Deficit/ (Surplus) for the year | | | | |
| | Notes to Accounts and Significant Accounting Policies- Schedule D | | | | |
| 2,38,84,67,598 | Total Rs. | 3,26,80,96,178 | 2,38,84,67,598 | Total Rs. | 3,26,80,96,178 |

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: Loni

Dated: 23/04/2023

Tuition fees outstanding- Rs. 8,63,91,550/- (Pr Yr- Rs. 10,27,88,528/-).

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 Trust.

Trustees

Trustees

Trustees

Finance Officer



SCHEDULE- IX

(Vide Rule 17(1))

Regn No. F-0007717(AHM)

PRAVARA INSTITUTE OF MEDICAL SCIENCES
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

| Year ended 31.03.2022 | EXPENDITURE | Year ended 31.03.2023 | | Year ended 31.03.2022 | INCOME | Year ended 31.03.2023 | |
|-----------------------|---|-----------------------|----------------|-----------------------|-----------------------------------|-----------------------|----------------|
| Rs. | | Rs. | Rs. | Rs. | | Rs. | Rs. |
| | To Expenditure in respect of properties :- | | | | 0 By Rent received | | |
| 0 | Rates, taxes & cess | 0 | | | By Interest received: | | |
| 0 | Repairs & maintenance | 0 | | | On Securities | 0 | |
| 0 | Insurance | 0 | 0 | | On Loans | 0 | |
| | | | | 1,79,88,317 | On Saving Bank Account | 2,00,01,380 | |
| 23,61,696 | To Establishment expenses (As per Schedule B) | | 25,14,941 | 0 | On Fixed deposit | 3,45,001 | 2,03,46 |
| 0 | To Remuneration to trustees | | 0 | | 0 By Dividend | | |
| 1,44,040 | To Legal expenses | | 55,000 | 75,000 | By Donations in cash or kind | | |
| 14,16,000 | To Audit Fees | | 15,34,000 | | 0 By projects receipts | | 1,44,14 |
| 0 | To Contribution and fees | | 0 | 64,388 | By profit on sale of fixed assets | | |
| 0 | To Interest paid | | 0 | | | | |
| 0 | To Donation paid | | 0 | | | | |
| 0 | To Miscellaneous expenses | | 0 | | By income from other sources: | | |
| 7,90,68,882 | To Depreciation | | 8,42,04,280 | 1,49,70,39,580 | Tuition fees received | 1,90,10,38,594 | |
| 0 | To Income tax | | 0 | 3,14,51,000 | Examination fees received | 3,14,80,800 | |
| | To expenditure on objects of the Trust- (As per Schedule C) | | | 4,86,66,087 | Miscellaneous fees received | 6,23,07,773 | |
| 0 | a. Religious | 0 | | 3,49,01,105 | Sundry receipts | 5,05,72,954 | 2,04,54,00 |
| 1,51,71,29,188 | b. Educational | 1,71,41,57,891 | | | | | |
| 0 | c. Medical Relief | 0 | | | | | |
| 0 | d. Relief of poverty | 0 | | | | | |
| 0 | e. Other charitable objects | 0 | 1,71,41,57,891 | | | | |
| 3,00,65,671 | To Surplus carried over to B/S | | 27,76,85,076 | | | | |
| 1,63,01,85,477 | Total Rs | | 2,08,01,61,188 | 1,63,01,85,477 | Total Rs | | 2,08,01,61,188 |

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: Loni

Dated: 23/09/2023

Trustees

Trustees

Trustees

Finance Officer



PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI

SCHEDULE A: FIXED ASSETS AS ON 31.03.2023

| Particulars | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|--------------------------|---------------------|---------------------------------|----------------------------------|---------------------|---------------------|-----------------|----------------------------------|--------------------|---------------------|---------------------|
| | As at 31.03.2022 | Additions during the Year | Deductions during the Year | As at 31.03.2023 | As at 31.03.2022 | For the Year | Adjustment during the Year | Upto 31.03.2023 | As at 31.03.2023 | As at 31.03.2022 |
| A Immovable Properties | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| B. Other fixed assets : | | | | | | | | | | |
| Equipment and appliances | 77,11,66,464 | 1,80,26,950 | 0 | 78,91,93,414 | 49,31,35,882 | 4,44,08,631 | 0 | 53,75,44,513 | 25,16,48,901 | 27,80,30,582 |
| Furniture & fittings | 11,12,21,351 | 38,58,415 | 0 | 11,50,79,766 | 7,52,80,230 | 39,79,954 | 0 | 7,92,60,184 | 3,58,19,582 | 3,59,41,121 |
| Air conditioner | 1,83,76,972 | 0 | 0 | 1,83,76,972 | 1,02,43,518 | 12,20,018 | 0 | 1,14,63,536 | 69,13,436 | 81,33,454 |
| Solar system | 26,27,361 | 0 | 0 | 26,27,361 | 20,81,882 | 81,822 | 0 | 21,63,704 | 4,63,657 | 5,45,479 |
| Electric fittings | 2,46,30,415 | 27,29,552 | 0 | 2,73,59,967 | 1,60,02,967 | 11,35,701 | 0 | 1,71,38,668 | 1,02,21,299 | 86,27,448 |
| Lift | 7,28,000 | 0 | 0 | 7,28,000 | 6,24,449 | 15,533 | 0 | 6,39,982 | 88,018 | 1,03,551 |
| Office equipments | 2,68,56,464 | 8,05,009 | 0 | 2,76,61,473 | 1,50,84,280 | 17,36,579 | 0 | 1,78,20,859 | 98,40,614 | 1,07,72,184 |
| Computers | 6,23,01,776 | 1,08,37,122 | 0 | 7,31,38,898 | 5,44,86,568 | 74,60,932 | 0 | 6,19,47,500 | 1,11,91,398 | 78,15,208 |
| Misc. Fixed assets | 17,900 | 0 | 0 | 17,900 | 17,900 | 0 | 0 | 17,900 | 0 | 0 |
| Vehicles | 1,69,24,207 | 1,42,56,596 | 0 | 3,11,80,803 | 91,06,863 | 33,11,092 | 0 | 1,24,17,955 | 1,87,62,848 | 78,17,344 |
| Library Books | 22,62,44,937 | 1,70,18,784 | 0 | 24,32,63,721 | 22,62,44,937 | 1,70,18,784 | 0 | 24,32,63,721 | 0 | 0 |
| Other fixed assets | 1,81,15,615 | 36,13,568 | 0 | 2,17,29,183 | 1,68,60,459 | 37,50,859 | 0 | 2,06,11,318 | 11,17,865 | 12,55,156 |
| Copyright | - 6,00,000 | 0 | 0 | 6,00,000 | 2,62,500 | 84,375 | 0 | 3,46,875 | 2,53,125 | 3,37,500 |
| Sub-total: | 1,27,98,11,462 | 7,11,45,996 | 0 | 1,35,09,57,458 | 92,04,32,435 | 8,42,04,280 | 0 | 1,00,46,36,715 | 34,63,20,743 | 35,93,79,027 |
| GRAND TOTAL: | 1,27,98,11,462 | 7,11,45,996 | 0 | 1,35,09,57,458 | 92,04,32,435 | 8,42,04,280 | 0 | 1,00,46,36,715 | 34,63,20,743 | 35,93,79,027 |
| Previous Year | 1,19,76,35,911 | 8,41,89,457 | -20,13,906 | 1,27,98,11,462 | 84,27,31,847 | 7,90,68,882 | -13,68,294 | 92,04,32,435 | 35,93,79,027 | 35,49,04,064 |



[Signature]
Trustees

[Signature]
Trustees

[Signature]
Trustees

[Signature]
Finance Officer



PRAVARA INSTITUTE OF MEDICAL SCIENCES
Schedules to Balance Sheet and Income & Expenditure A/c
For the year ended 31st March, 2023

| PARTICULARS | 31.03.2023 | 31.03.2022 |
|--|-----------------------|-----------------------|
| | Rs. | Rs. |
| Schedule B: Establishment Expenses | | |
| Office expenses | 25,14,941 | 23,61,696 |
| | 25,14,941 | 23,61,696 |
| Schedule C: Expenditure on Objects of the Trust | | |
| Salary & allowances | 1,03,11,41,150 | 91,96,56,667 |
| Rates & Taxes | 3,51,210 | 2,70,913 |
| Insurance | 21,81,951 | 14,56,200 |
| Repairs and maintenance | 6,93,87,260 | 6,23,01,127 |
| Scholarship | 41,13,760 | 7,80,280 |
| Stipend | 17,98,58,509 | 12,87,72,194 |
| Contribution to PF & Gratuity | 3,16,09,257 | 3,80,18,859 |
| College departmental expenses | 15,21,34,215 | 14,92,91,938 |
| General store | 62,06,201 | 1,03,14,146 |
| Electricity charges | 8,28,23,771 | 7,24,47,688 |
| Printing & stationery | 93,25,635 | 64,04,168 |
| Postage & courier charges | 7,02,871 | 4,92,532 |
| Telephone expenses | 21,279 | 13,683 |
| Internet expenses | 25,57,505 | 19,19,110 |
| Office expenses | 20,65,189 | 17,28,016 |
| Professional charges | 30,80,620 | 14,79,471 |
| Legal expenses | 64,000 | 4,800 |
| Miscellaneous expenses | 3,93,140 | 25,725 |
| Travelling expenses | 80,22,959 | 24,89,790 |
| Vehicle maintenance expenses | 51,54,818 | 47,52,700 |
| Transport & handling charges | 1,05,649 | 38,474 |
| Advertisement expenses | 87,355 | 4,46,566 |
| Bank charges | 5,96,076 | 1,67,942 |
| Membership & subscriptions | 3,05,837 | 18,06,604 |
| Annual gathering expenses | 51,16,150 | 36,06,178 |
| Seminar expenses | 6,35,399 | 2,12,353 |
| Scientific research | 1,12,50,068 | 8,53,116 |
| Staff welfare expenses | 7,13,087 | 4,12,654 |
| Examination expenses | 1,27,37,178 | 1,16,88,683 |
| Sport & recreation expenses | 17,66,067 | 5,63,431 |
| Registration fees | 33,22,012 | 1,32,640 |
| Affiliation & inspection fees | 25,61,747 | 57,79,630 |
| Hospital expenses :- | | |
| Departmental expenses | 2,06,32,894 | 2,81,68,894 |
| Repair & maintenance | 2,75,40,991 | 1,89,45,052 |
| Other expenses | 3,55,92,081 | 4,16,86,964 |
| | 8,37,65,966 | 8,88,00,910 |
| | | |
| | 1,71,41,57,891 | 1,51,71,29,188 |



Trustees

Trustees

Trustees

Finance Officer



PRAVARA INSTITUTE OF MEDICAL SCIENCES
Schedules to Balance Sheet and Income & Expenditure A/c
For the year ended 31st March, 2023

Schedule 'D' : Notes to Accounts

1) **Significant Accounting Policies:**

The financial statements are prepared under special purpose framework in accordance with the requirements of Bombay Public Trust Act, 1950.

i) *Method of Accounting:*

All income and expenditure are accounted on accrual basis, except fees received from students. This is accounted as income on realisation. Fee received in advance from students is shown as liability.

ii) *Government Grants:*

Government grants related to revenue are recognised on a systematic basis over the periods necessary to match with the related costs which they are intended to compensate.

Grant received is shown under project receipts

iii) *Income from Trust Fund Investments:*

Income from Trust Fund investments is directly credited to Trust Fund.

iv) *Investments:*

Investments are valued at cost.

v) *Fixed Assets:*

Fixed assets are stated at cost of acquisition less depreciation.

vi) *Inventory:*

Stock of general stores is valued at cost on FIFO basis.

vii) *Depreciation:*

Depreciation is provided on fixed assets on Written Down Value basis at the rates prescribed under the Income-tax Rules. Depreciation on additions during the year is provided for full year.

Depreciation on library books and kitchen utensils is provided @100% in the year of purchase.

viii) *Employees' retirement benefits:*

Gratuity is accounted as per actuarial valuation done by actuary.

2) The Pravara Institute of Medical Sciences (PIMS) has agreed to bear cost of medical treatment given to patients in Pravara Rural Hospital (a unit of Pravara Medical Trust) in furtherance of the objects of the Institution and the same is included in "Expenditure on objects of the Trust" in Income & Expenditure account.

3) Advance for Capital expenditure includes Rs 53,04,93,684/- (P.Y Rs 44,56,05,485/-) given to Sponsoring Trust of Pravara Institute of Medical Sciences (PIMS) for construction of Student Hostel and Residential building.



- 4) Receivable includes expenses recoverable from Dr. Balasaheb Vikhe Patil research foundation Rs 75875/- for incorporation of company u/s 8 of the Company Act, 2013.

- 5) Expenses in foreign currency incurred during the year

| Nature of expenses | Rs. |
|------------------------|-----------|
| Conference | 56,455 |
| Scholarship to Student | 15,00,000 |

- 6) List of Specified Persons:-

(List of Specified Persons as identified by the Management and is relied upon by the auditor)

Dr. Rajendra Eknathrao Vikhe Patil, Mrs. Monika Swapnil Sawant Inamdar, Mr. Dhruv Rajendra Vikhe Patil, Dr. Ashok Eknathrao Vikhe Patil, Mr. Murlidhar Mhalu Pulate, Mr. Vishwasrao Laxmanrao Aher Patil, Mr. Manoj .M. Narwade

Specified Persons-Trustees

Dr. Rajendra Eknathrao Vikhe Patil, Mrs. Suvarna Rajendra Vikhe Patil, Mrs. Monika Swapnil Sawant Inamdar, Mr. Dhruv Rajendra Vikhe Patil, Mr. Swapnil Sawant Inamdar
Sai Sindhu Petroleum

Relatives of specified persons

Pro. Concern of Dr. Rajendra Eknathrao Vikhe Patil

Swan Infra, Swan Life Space LLP

Concern in which relative has substantial interest

Pravara Medical Trust

Sponsoring Trust

- 7) Transactions with specified persons during the year:-

Nature of transaction

Rs.

Sai Sindhu Petroleum (Prop. Dr. Rajendra Eknathrao Vikhe Patil)-Vehicle expenses 36,45,969

Dr. Rajendra Eknathrao Vikhe Patil-Vehicle expenses and Insurance of vehicle 6,14,055

Mr. Dhruv Rajendra Vikhe Patil-Vehicle expenses 59,986

Swan Infra (Partnership Mr. Swapnil Sawant Inamdar-Son in law of Dr. Rajendra Vikhe Patil & Spouse of Mrs. Monika Sawant Inamdar)-Purchases of capital goods and others 64,38,145

Swan Life Space LLP (Partner Mr. Swapnil Sawant Inamdar- Son in law of Dr. Rajendra Vikhe Patil & Spouse of Mrs. Monika Sawant Inamdar)-Purchases of capital goods and others 1,18,720

Advance given to concern in which relatives of specified person has substantial interest-Advance for purchases to Swan Infra 73,80,621

Pravara Medical Trust-Reimbursement of expenses on treatment of patients in the Hospital of Sponsoring Trust in terms of Agreement dated 25/04/2018. 61,95,85,171



Advance given during the year for towards construction
of Students Hostel and Staff quarters

8,48,88,199

Total advance given to Pravara Medical Trust upto
31/03/2023 for construction of students Hostel and staff
quarters.

53,04,93,684

- 8) Previous year figures have been reclassified/regrouped, where necessary, to conform
with current year's classification.

For Chaturvedi SK & Fellows LLP
Chartered Accountants

Subhash Salvi
Partner

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

Place: Loni

Dated: 22/09/2023




Trustees


Trustees



Trustees



Finance Officer



Chaturvedi SK & Fellows LLP

CHARTERED ACCOUNTANTS

402, DEV PLAZA, SWAMI VIVEKANAND ROAD, ANDHERI WEST, MUMBAI 400 058 INDIA

Phones: (+9122) 66943452-53. E-mail: cskfelos@cskfelos.in

AUDITORS' REPORT under sub-section (2) of Section 33 & 34 and Rule 19 of the MAHARASHTRA PUBLIC TRUST ACT

Name of the public trust: PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI.

Registration no.: F-0007717(AHM)

Period: Year ended 31st March, 2023

| | | | |
|----|--|---|--|
| a) | Whether accounts are maintained regularly and in accordance with the provisions of the Act and the Rules. | : | Yes |
| b) | Whether receipts and disbursement are properly and correctly shown in the accounts. | : | Yes |
| c) | Whether the cash balances and vouchers in the custody of manager or trustee on the date of audit were in agreement with accounts. | : | Yes |
| d) | Whether all books, deeds, accounts vouchers or other documents or records required by the auditor produced before him. | : | Yes |
| e) | Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies maintained in the previous audit report have been duly compiled with. | : | Such Register is being updated |
| f) | Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. | : | Yes |
| g) | Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. | : | No |
| h) | The amount of outstanding for more than one year and the amount written off, if any. | : | Due for more than one year- Rs 127 Lakh Amount written off:- Rs NIL |
| i) | Whether tenders were invited for repairs or construction involving expenditure Rs. 5000/- | : | No |
| j) | Whether any money of the public trust has been invested contrary to the provision of section 35. | : | No |
| k) | Alienations, if any, of the immovable property contrary to the provision of section 36 which have come to the notice of the auditor. | : | No |
| l) | All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other | : | Nil |

| | | | |
|----|--|---|---|
| | property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust. | | |
| m) | Whether the budget has been filed in the form provided by rule 16A | : | Yes |
| n) | Whether the maximum and minimum number of trustees is maintained. | : | Yes |
| o) | Whether the meetings are held regularly as provided in such instruments. | : | Yes |
| p) | Whether the minute book of the proceedings of the meeting is maintained. | : | Such minute book is being updated. |
| q) | Whether any of the trustees has any interest in the investment of the trust. | : | No |
| r) | Whether any of the trustees is a debtor or creditor of the trust. | : | Advance paid to Swan Infra (a Partnership firm) Rs 73,80,621/- for purchase. (Spouse of Mrs. Monika Sawant Inamdar is partner in Swan Infra). |
| s) | Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit. | : | No Such irregularities were pointed out. |
| t) | Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner. | : | Total advance given to Pravara Medical Trust (Sponsoring Trust) upto 31/03/2023 for construction of students Hostel and staff quarters. |


Trustee

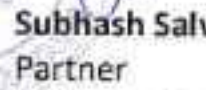
Trustee

Place :- Loni
Date :- 23/07/2023


Trustee

Finance Officer

For CHATURVEDI SK & FELLOWS LLP
Chartered Accountants
Firm Registration No. 112627W/W100843


Subhash Salvi (Membership No. 127661)
Partner

UDIN: 23127CG1BEZEEN8322



THE MAHARASHTRA PUBLIC TRUST ACT, 1950

SCHEDULE IX C

(Vide Rule 32)

Statement of income liable to contribution for the year ended 31st March 2023

Name of the public trust: PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI.

Registration no.: F-0007717(AHM)

| | | |
|----|---|------------------------------------|
| I | Income as shown in the income and expenditure account. | Rs. 208,01,61,188/- |
| II | Items not chargeable to contribution under section 58 and rule 32: | Claimed exempt as per – Rule 32(1) |
| | i. Donations received from other public trusts and dharmadas | |
| | ii Grants received from government and local authorities . | |
| | iii Interest on sinking or depreciation fund | |
| | iv Amount spent for the purpose of secular education. | |
| | v Amount spent for the purpose of medical relief. | |
| | vi Amount spent for the veterinary treatment of animals. | |
| | vii Expenditure incurred from donations for relief of distress caused by scarcity, drought flood, fire or other natural calamity. | |
| | viii Deduction out of income from lands used for agricultural purposes: | |
| | a) Land revenue and local fund cess | |
| | b) Rent payable to superior landlord | |
| | c) Cost of production, if lands are cultivated by trusts. | |
| | ix Deduction out of income from lands used for non agricultural purposes: | |
| | A. Assessment cessess and other government or municipal taxes. | |
| | B. Ground rent payable to the superior landlord. | |
| | C. Insurance premia. | |
| | D. Repairs at 10% of gross rent of buildings. | |
| | E. Cost of collection at 4% of gross rent of buildings let out. | |
| | X Cost of collection of income or receipts from securities, stocks, etc, at 1% of such income. | |
| | XI Deduction on account of repairs in respect of buildings not rented and yielding no income at 10% of the estimated gross annual rent. | |
| | Gross annual rent chargeable to contribution | NIL |



Certified that while claiming deductions admissible under the above schedule, the trust has not claimed any other other amount twice, either wholly or partly, against any of the items mentioned in the schedule which have the effect of double deduction.


Trustee

Trustee

Place :- Loni

Date :- 23/09/2023


Trustee

Finance Officer



For CHATURVEDI SK & FELLOWS LLP

Chartered Accountants

Firm Registration No. 112627W/W100843


Subhash Salvi (Membership No. 127661)

Partner

UDIN: 23127661BQ2QEH8322

Trust Address:

PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI

Taluka Shrirampur,

Distt. Ahmednagar,

Maharashtra-413736.



SCHEDULE IX D

[(See Rule 19(2A))]

Information to be submitted by the Auditor along with Audit Report under Sub-Section (1) of Section 34 of the Maharashtra Public Trust Act

| Sr. No. | Particulars | Details | | | |
|---------|---|---------|---|---------------------|--------------------------|
| 1 | PAN No. of Trust | : | AAATP9759K | | |
| 2 | Registration No with date of registration under Section 12AA of Income Tax Act, 1961 (43 of 1961) | : | N.A. as registered u/s 10(23C)(vi) of Income Tax Act, 1961. | | |
| 3 | Acknowledgement No. with date of filing of the return of Income for earlier three years | : | Assessment Year | Acknowledgement No. | Date of filing of return |
| | | | 2022-23 | 732062660181022 | 18/10/2022 |
| | | | 2021-22 | 943399710180122 | 18/01/2022 |
| | | | 2020-21 | 116289061060121 | 06/01/2022 |
| 4 | PAN No of all Trustees | : | Trustee Name | | PAN No |
| | | | Dr. Rajendra Enathrao Vikhe Patil | | ABMPV2368K |
| | | | Mr. Murlidhar Mhalu Pulate | | ATDPP7493C |
| | | | Mrs. Monika Swapnil Sawant Inamdar | | AGBPV3717A |
| | | | Mr. Dhruv Rajendra Vikhe Patil | | CFPPV4931M |
| | | | Dr. Ashok Eknathrao Vikhe Patil | | AAIPV8065C |
| | | | Mr. Vishwasrao Laxmanrao Aher Patil | | ASAPA8426C |
| | | | Mr. Manoj M. Narwade | | ABYPN6880G |

Trustee

Trustee

Place :- Loni

Date :- 23/09/2023

Trustee

Finance Officer

For CHATURVEDI SK & FELLOWS LLP

Chartered Accountants

Firm Registration No. 112627W/W100843

Subhash Salvi (Membership No. 127661)

Partner

UDIN: 23127661BQZGFH8322



PRAVARA INSTITUTE OF MEDICAL SCIENCES

P.O. Loni, Tal. Rahata, Dist. Ahmednagar (MS) 413 736

ANNUAL ACCOUNTS

2021-22

Chaturvedi SK & Fellows LLP

CHARTERED ACCOUNTANTS

402, DEV PLAZA, SWAMI VIVEKANAND ROAD, ANDHERI WEST, MUMBAI 400 058 INDIA

Phones: (+9122) 66943452-53. E-mail: cskfelos@cskfelos.in

Chaturvedi SK & Fellows LLP

CHARTERED ACCOUNTANTS

402, DEV PLAZA, SWAMI VIVEKANAND ROAD, ANDHERI WEST, MUMBAI 400 058 INDIA

Phones: [+9122] 66943452-53. E-mail: cskfelos@cskfelos.in

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF PRAVARA INSTITUTE OF MEDICAL SCIENCES

Opinion

We have audited the financial statements of **Pravara Institute of Medical Sciences**, which comprise the balance sheet as at 31st March 2022, and the Income and Expenditure Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 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 Trust as at March 31, 2022, and its income and expenditure for the year ended on that date.

Basis for Opinion

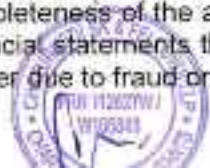
We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are 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.

Emphasis of Matter- Basis of Accounting

We draw attention to Schedule D to the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the requirements of the Maharashtra Public Trust Act, 1950. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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 Trust in accordance with the requirements of 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 Trust 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.



Those Trustees and Trust's Management are also responsible for overseeing the Trust'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.
- 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.



Place: Loni
Date: 24/09/2022

For CHATURVEDI SK & FELLOWS LLP
Chartered Accountants
Firm Registration No. 112627W/W100843


Subhash Salvi
Partner

Membership No. 127661

UDIN: 22127661AULFX1X3534

[Vide Rule 17(1)]
Regn No. F-0007717(AHM)

BALANCE SHEET A5 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. |
| 21,27,50,770 | Trust Fund : | | | | 0 | Immovable Properties | 0 |
| 0 | Balance as per last Balance Sheet | 24,07,03,214 | | | 0 | Investments : | 0 |
| 2,79,52,444 | Add: Contribution during the year | 0 | | | | | |
| | Add: Income from investments | 3,92,64,197 | 27,99,67,411 | | | | |
| 24,07,03,214 | | | | | | | |
| | Earmarked Funds | | | | | | |
| 2,00,000 | Balance as per last Balance Sheet | 2,00,000 | | 1,19,76,35,911 | | Gross block | 1,27,58,11,467 |
| 0 | Add: Contribution during the year | 0 | 2,00,000 | 84,27,31,847 | | Less Depreciation till date | 92,04,32,435 |
| 2,00,000 | | | | 35,49,04,064 | | | 35,93,79,027 |
| | Development Fees | | | | | | |
| 70,47,10,267 | Balance as per last Balance Sheet | 88,35,87,910 | | | 0 | Loans:(Secured & Unsecured) | 0 |
| 17,88,77,643 | Add: Contribution during the year | 16,62,56,453 | 1,04,98,44,363 | | | Advances | |
| 88,35,87,910 | | | | 26,12,63,186 | | Advance for capital expenditure | 44,56,05,485 |
| | | | | 3,86,193 | | Employees | 5,81,679 |
| | | | | 2,41,89,367 | | Contractors & suppliers | 3,99,36,030 |
| | | | | 45,61,996 | | Others | 58,36,832 |
| | | | | 54,29,717 | | Income-tax TDS | 59,36,101 |
| | | | | 36,45,505 | | Prepaid expenses | 24,47,917 |
| | | | | 29,94,75,964 | | | 50,03,44,044 |
| | Liabilities: | | | | | | |
| 20,59,83,708 | Expenses payable | 17,91,90,394 | | | | | |
| 6,18,478 | Unpaid salary | 47,82,422 | | | | | |
| 38,21,96,354 | Advance fees from students | 82,28,98,104 | | | | | |
| 19,75,16,525 | Security deposits | 23,00,62,299 | | 2,20,31,236 | | Inventories | 2,74,62,806 |
| 3,15,88,738 | Sundry creditors | 1,92,72,303 | | | | Income Outstanding : | |
| 53,09,223 | TDS payable | 97,60,586 | | 1,48,88,716 | | Interest | 1,63,82,652 |
| 15,42,248 | Grant/projects receipts received in advance | 3,03,828 | | 0 | | Other Income | 1,63,82,652 |
| 1,23,72,079 | Sundry liabilities | 1,28,02,541 | 1,27,90,72,477 | | | | |
| 83,71,27,353 | | | | 72,55,47,862 | | Cash & Bank Balances | |
| | | | | 29,39,04,415 | | a) In fixed deposit accounts | 1,03,12,63,332 |
| | | | | 1,83,894 | | b) In saving bank accounts | 45,32,83,204 |
| | | | | 1,01,96,36,171 | | c) Cash in hand with the managers | 3,52,533 |
| | | | | | | | 1,48,48,99,069 |
| | | | | 53,53,21,117 | | Income and Expenditure A/c: | |
| | | | | -28,46,38,793 | | Balance as - per last balance sheet | 25,06,82,324 |
| | | | | 25,06,82,324 | | Add: Deficit/ (Surplus) for the year | -3,00,65,671 |
| | | | | | | | 22,06,16,653 |
| 1,96,16,18,477 | Total Rs. | | 2,60,90,84,251 | 1,96,16,18,477 | | Total Rs. | 2,60,90,84,251 |

For Chaturvedi SK & Fellows LLP

Subhash Salvi
Partner

Dated: 24/09/2022

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 Trust.

Trustees

Finance Officer



SCHEDULE- IX

(Vide Rule 17(1))

Regn No. F-0007717(AHM)

PRAVARA INSTITUTE OF MEDICAL SCIENCES
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

| Year ended 31.03.2021 | EXPENDITURE | Year ended 31.03.2022 | | Year ended 31.03.2021 | INCOME | Year ended 31.03.2022 | |
|-----------------------|--|-----------------------|----------------|-----------------------|-----------------------------------|-----------------------|----------------|
| Rs. | | Rs. | Rs. | Rs. | | Rs. | Rs. |
| | To Expenditure in respect of properties :- | | | | By Rent received | | |
| 0 | Rates, taxes & cess | 0 | | 0 | By Interest received: | | |
| 0 | Repairs & maintenance | 0 | | 0 | On Securities | 0 | |
| 0 | Insurance | 0 | 0 | 0 | On Loans | 0 | |
| 15,81,070 | To Establishment expenses | | 23,61,696 | 1,48,26,153 | On Bank Account | 1,79,88,317 | 1,79,88,317 |
| | (As per Schedule B) | | | | | | |
| 18,31,606 | To Remuneration to trustees | | 0 | 0 | By Dividend | | |
| 70,500 | To Legal expenses | | 1,44,040 | 5,23,411 | By Donations in cash or kind | | 75,000 |
| 11,80,000 | To Audit Fees | | 14,16,000 | 8,300 | By projects receipts | | |
| 16,74,627 | To Interest paid | | 0 | 0 | By profit on sale of fixed assets | | 64,000 |
| 0 | To Miscellaneous expenses | | 0 | | By Income from other sources: | | |
| 7,16,33,348 | To Depreciation | | 7,90,68,882 | 1,61,08,27,293 | Tuition fees received | 1,49,70,39,580 | |
| | To expenditure on objects of the Trust- | | | 2,87,97,307 | Examination fees received | 3,14,51,000 | |
| | (As per Schedule C) | | | 4,07,47,264 | Miscellaneous fees received | 4,86,66,087 | |
| 0 | a. Religious | 0 | | 2,27,61,267 | Sundry receipts | 3,49,01,105 | 1,61,20,570 |
| 1,35,58,81,051 | b. Educational | 1,51,71,29,188 | | | | | |
| 0 | c. Medical Relief | 0 | | | | | |
| 0 | d. Relief of poverty | 0 | | | | | |
| 0 | e. Other charitable objects | 0 | 1,51,71,29,188 | | | | |
| 28,46,38,793 | To Surplus carried over to B/S | | 3,00,65,671 | | | | |
| 1,71,84,90,995 | Total Rs | | 1,63,01,85,477 | 1,71,84,90,995 | Total Rs | | 1,63,01,85,477 |

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: Loni

Dated: 24/09/2022


Trustees


Trustees


Trustees


Finance Officer



PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI

SCHEDULE A: FIXED ASSETS AS ON 31.03.2022

| Particulars | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|--------------------------|---------------------|---------------------------------|----------------------------------|---------------------|---------------------|-----------------|----------------------------------|--------------------|---------------------|---------------------|
| | 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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| B. Other fixed assets : | | | | | | | | | | |
| Equipment and appliances | 72,67,49,997 | 4,44,16,467 | 0 | 77,11,66,464 | 44,40,71,661 | 4,90,64,221 | 0 | 49,31,35,882 | 27,80,30,582 | 28,26,78,336 |
| Furniture & fittings | 10,61,65,498 | 50,55,853 | 0 | 11,12,21,351 | 7,12,86,772 | 39,93,458 | 0 | 7,52,80,230 | 3,59,41,121 | 3,48,78,726 |
| Air conditioner | 1,55,36,462 | 28,40,510 | 0 | 1,83,76,972 | 88,08,203 | 14,35,315 | 0 | 1,02,43,518 | 81,33,454 | 67,28,259 |
| Solar system | 26,27,361 | 0 | 0 | 26,27,361 | 19,85,621 | 96,261 | 0 | 20,81,882 | 5,45,479 | 6,41,740 |
| Electric fittings | 2,39,68,767 | 6,61,648 | 0 | 2,46,30,415 | 1,50,44,363 | 9,58,604 | 0 | 1,60,02,967 | 86,27,448 | 89,24,404 |
| Lift | 7,28,000 | 0 | 0 | 7,28,000 | 6,06,175 | 18,274 | 0 | 6,24,449 | 1,03,551 | 1,21,825 |
| Office equipments | 2,64,53,326 | 4,03,138 | 0 | 2,68,56,464 | 1,41,83,305 | 19,00,975 | 0 | 1,60,84,280 | 1,07,72,184 | 1,22,70,021 |
| Computers | 5,13,86,945 | 1,09,14,831 | 0 | 6,23,01,776 | 4,92,76,429 | 52,10,139 | 0 | 5,44,86,568 | 78,15,208 | 21,10,516 |
| Misc. Fixed assets | 17,900 | 0 | 0 | 17,900 | 17,900 | 0 | 0 | 17,900 | 0 | 0 |
| Vehicles | 1,43,31,078 | 46,07,035 | -20,13,906 | 1,69,24,207 | 90,95,626 | 13,79,531 | -13,68,294 | 91,06,863 | 78,17,344 | 52,35,452 |
| Other fixed assets | 22,90,70,577 | 1,52,89,975 | 0 | 24,43,60,552 | 22,82,05,792 | 1,48,99,604 | 0 | 24,31,05,396 | 12,55,156 | 8,64,785 |
| Copyright | 6,00,000 | 0 | 0 | 6,00,000 | 1,50,000 | 1,12,500 | 0 | 2,62,500 | 3,37,500 | 4,50,000 |
| Sub-total: | 1,19,76,35,911 | 8,41,89,457 | -20,13,906 | 1,27,98,11,462 | 84,27,31,847 | 7,90,68,882 | -13,68,294 | 92,04,32,435 | 35,93,79,027 | 35,49,04,064 |
| GRAND TOTAL: | 1,19,76,35,911 | 8,41,89,457 | -20,13,906 | 1,27,98,11,462 | 84,27,31,847 | 7,90,68,882 | -13,68,294 | 92,04,32,435 | 35,93,79,027 | 35,49,04,064 |
| Previous Year | 1,03,36,96,796 | 16,39,39,115 | 0 | 1,19,76,35,911 | 77,10,98,499 | 7,16,33,348 | 0 | 84,27,31,847 | 35,49,04,064 | 26,25,98,297 |



[Signature]
Trustees

[Signature]
Trustees

[Signature]
Trustees

[Signature]
Finance Officer



PRAVARA INSTITUTE OF MEDICAL SCIENCES
Schedules to Balance Sheet and Income & Expenditure A/c
For the year ended 31st March, 2022

| PARTICULARS | 31.03.2022 | 31.03.2021 |
|--|-----------------------|-----------------------|
| | Rs. | Rs. |
| Schedule B: Establishment Expenses | | |
| Office expenses | 23,61,696 | 15,81,070 |
| | 23,61,696 | 15,81,070 |
| Schedule C: Expenditure on Objects of the Trust | | |
| Salary & allowances | 91,96,56,667 | 81,55,51,617 |
| Rates & Taxes | 2,70,913 | 2,66,116 |
| Insurance | 14,56,200 | 11,99,032 |
| Repairs and maintenance | 6,23,01,127 | 6,74,41,362 |
| Scholarship | 7,80,280 | 10,46,010 |
| Stipend | 12,87,72,194 | 11,58,94,449 |
| Contribution to PF & Gratuity | 3,80,18,859 | 6,14,20,414 |
| College departmental expenses | 14,92,91,938 | 13,02,78,872 |
| General store | 1,03,14,146 | 56,45,113 |
| Electricity charges | 7,24,47,688 | 6,45,18,312 |
| Printing & stationery | 64,04,168 | 75,72,258 |
| Postage & courier charges | 4,92,532 | 2,80,911 |
| Telephone expenses | 13,683 | 15,985 |
| Internet expenses | 19,19,110 | 9,07,607 |
| Office expenses | 17,28,016 | 12,63,164 |
| Professional charges | 14,79,471 | 10,29,660 |
| Legal expenses | 4,800 | 50,000 |
| Miscellaneous expenses | 25,725 | 58,464 |
| Travelling expenses | 24,89,790 | 13,18,748 |
| Vehicle maintenance expenses | 47,52,700 | 35,48,562 |
| Transport & handling charges | 38,474 | 32,863 |
| Advertisement expenses | 4,46,566 | 7,13,441 |
| Bank charges | 1,67,942 | 1,65,776 |
| Membership & subscriptions | 18,06,604 | 2,41,137 |
| Annual gathering expenses | 36,06,178 | 2,14,796 |
| Seminar expenses | 2,12,353 | 1,42,282 |
| Scientific research | 8,53,116 | 7,51,637 |
| Staff welfare expenses | 4,12,654 | 6,09,958 |
| Examination expenses | 1,16,88,683 | 68,75,391 |
| Sport & recreation expenses | 5,63,431 | 2,97,280 |
| Registration fees | 1,32,640 | 1,33,616 |
| Affiliation & inspection fees | 57,79,630 | 17,22,181 |
| Hospital expenses :- | | |
| Departmental expenses | 2,81,68,894 | 1,90,17,925 |
| Repair & maintenance | 1,89,45,052 | 1,35,85,792 |
| Other expenses | 4,16,86,964 | 3,20,70,320 |
| | 8,88,00,910 | 6,46,74,037 |
| | | |
| | 1,51,71,29,188 | 1,35,58,81,051 |



[Signature]
Trustees

[Signature]
Trustees

[Signature]
मौ. सुवर्णा सोमदे
विद्ये पार्तिभ
Trustees

[Signature]
Finance Officer



PRAVARA INSTITUTE OF MEDICAL SCIENCES
Schedules to Balance Sheet and Income & Expenditure Account
For the year ended 31st March, 2022

Schedule 'D' : Notes to Accounts

1) Significant Accounting Policies:

The financial statements are prepared under special purpose framework in accordance with the requirements of Bombay Public Trust Act, 1950.

i) *Method of Accounting:*

All income and expenditure are accounted on accrual basis, except fees received from students. This is accounted as income on realisation. Fee received in advance from students is shown as liability.

ii) *Government Grants:*

Government grants related to revenue are recognised on a systematic basis over the periods necessary to match with the related costs which they are intended to compensate.

iii) *Income from Trust Fund Investments:*

Income from Trust Fund investments is directly credited to Trust Fund.

iv) *Investments:*

Investments are valued at cost.

v) *Fixed Assets:*

Fixed assets are stated at cost of acquisition less depreciation.

vi) *Inventory:*

Stock of general stores is valued at cost on FIFO basis.

vii) *Depreciation:*

Depreciation is provided on fixed assets on Written Down Value basis at the rates prescribed under the Income-tax Rules. Depreciation on additions during the year is provided for full year.

Depreciation on library books and kitchen utensils is provided @100% in the year of purchase.

viii) *Employees' retirement benefits:*

Gratuity is accounted as per actuarial valuation done by actuary.

2) The Pravara Institute of Medical Sciences (PIMS) has agreed to bear cost of medical treatment given to patients in Pravara Rural Hospital (a unit of Pravara Medical Trust) in furtherance of the objects of the Institution and the same is included in "Expenditure on objects of the Trust" in Income & Expenditure account.

3) Advance for Capital expenditure includes Rs 44,56,05,485/- to Sponsoring Trust of Pravara Institute of Medical Sciences (PIMS) for construction of Student Hostel.

4) Previous year figures have been regrouped, where necessary, to conform with current year's classification.

For Chaturvedi SK & Fellows LLP
Chartered Accountants

Subhash Salvi
Partner

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

Place: Loni

Dated: 22/09/2022



Trustees

Trustees

Trustees

Finance Officer



Chaturvedi SK & Fellows LLP

CHARTERED ACCOUNTANTS

402, DEV PLAZA, SWAMI VIVEKANAND ROAD, ANDHERI WEST, MUMBAI 400 058 INDIA

Phones: (+9122) 66943452-53. E-mail: cskfelos@cskfelos.in

AUDITORS' REPORT under sub-section (2) of Section 33 & 34 and Rule 19 of the MAHARASHTRA PUBLIC TRUST ACT

Name of the public trust: PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI.

Registration no.: F-0007717(AHM)

Period: Year ended 31st March, 2022

| | | | |
|----|--|---|--|
| a) | Whether accounts are maintained regularly and in accordance with the provisions of the Act and the Rules. | : | Yes |
| b) | Whether receipts and disbursement are properly and correctly shown in the accounts. | : | Yes |
| c) | Whether the cash balances and vouchers in the custody of manager or trustee on the date of audit were in agreement with accounts. | : | Yes |
| d) | Whether all books, deeds, accounts vouchers or other documents or records required by the auditor produced before him. | : | Yes |
| e) | Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies maintained in the previous audit report have been duly compiled with. | : | Such Register is being updated |
| f) | Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. | : | Yes |
| g) | Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. | : | No |
| h) | The amount of outstanding for more than one year and the amount written off, if any. | : | Due for more than one year- Rs. 47.10 lakh Amount written off : Rs NIL |



| | | | |
|----|--|---|--|
| i) | Whether tenders were invited for repairs or construction involving expenditure Rs. 5000/- | : | Yes |
| j) | Whether any money of the public trust has been Invested contrary to the provision of section 35. | : | No |
| k) | Alienations, if any, of the immovable property contrary to the provision of section 36 which have come to the notice of the auditor. | : | Nil |
| l) | All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust. | : | Nil |
| m) | Whether the budget has been filed in the form provided by rule 16A | : | Yes |
| n) | Whether the maximum and minimum number of trustees is maintained. | : | Yes |
| o) | Whether the meetings are held regularly as provided in such instruments. | : | Yes |
| p) | Whether the minute book of the proceedings of the meeting is maintained. | : | Yes |
| q) | Whether any of the trustees has any interest in the investment of the trust. | : | No |
| r) | Whether any of the trustees is a debtor or creditor of the trust. | : | No |
| s) | Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit. | : | No Such irregularities were pointed out. |
| t) | Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner. | : | No |



For **CHATURVEDI SK & FELLOWS LLP**
Chartered Accountants

Subhash Salvi

Subhash Salvi
Partner

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

UDIN: 22127661A0LFWX3534

Place : Loni

Dated: 24/09/2022

THE MAHARASHTRA PUBLIC TRUST ACT, 1950

SCHEDULE IX C (Vide Rule 32)

Statement of income liable to contribution for the year ended 31st March 2022

Name of the public trust: **PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI.**
Registration no.: **F-0007717(AHM)**

| | | |
|----|---|------------------------------------|
| I | Income as shown in the income and expenditure account. | Rs. 1,63,01,85,477/- |
| II | Items not chargeable to contribution under section 58 and rule 32: <ul style="list-style-type: none">i. Donations received from other public trusts and dharmadasii Grants received from government and local authorities .iii Interest on sinking or depreciation fundiv Amount spent for the purpose of secular education.V Amount spent for the purpose of medical relief.Vi Amount spent for the veterinary treatment of animals.Vii Expenditure incurred from donations for relief of distress caused by scarcity, drought flood, fire or other natural calamity.viii Deduction out of income from lands used for agricultural purposes:<ul style="list-style-type: none">a) Land revenue and local fund cessb) Rent payable to superior landlordc) Cost of production, if lands are cultivated by trusts.ix Deduction out of income from lands used for non agricultural purposes:<ul style="list-style-type: none">A Assessment cessess and other government or municipal taxes.B Ground rent payable to the superior landlord.C Insurance premia.D Repairs at 10% of gross rent of buildings.E Cost of collection at 4% of gross rent of buildings let out. | Claimed exempt as per – Rule 32(1) |



| | | |
|--|--|-----|
| X | Cost of collection of income or receipts from securities, stocks, etc, at 1% of such income. | |
| Xi | Deduction on account of repairs in respect of buildings not rented and yielding no income at 10% of the estimated gross annual rent. | |
| Gross annual rent chargeable to contribution | | NIL |

Certified that while claiming deductions admissible under the above schedule, the trust has not claimed any other other amount twice, either wholly or partly, against any of the items mentioned in the schedule which have the effect of double deduction.

For **CHATURVEDI SK & FELLOWS LLP**
Chartered Accountants



Place : Loni
Dated: 24/09/2022

Subhash Salvi
Partner
(Firm Regn No. 112627W/W100843;
Partner's Membership No. 127661)
UDIN: 22127661A0LFWX3534

Trust Address:
PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI
Taluka Shrirampur,
Distt. Ahmednagar,
Maharashtra.

Trustees

Trustees

मौ सुवर्णा बाजु विरो
Trustees
पति

Finance Officer



SCHEDULE IX D

[(See Rule 19(2A))]

Information to be submitted by the Auditor along with Audit Report under Sub-Section (1) of Section 34 of the Maharashtra Public Trust Act

| Sr. No. | Particulars | Details | |
|---------|---|--------------------------------------|--------------------------|
| 1 | PAN No. of Trust | : AAATP9759K | |
| 2 | Registration No with date of registration under Section 12AA of Income Tax Act, 1961 (43 of 1961) | : N.A. as registered u/s 10(23C)(vi) | |
| 3 | Acknowledgement No. with date of filing of the return of Income for earlier three years | Assessment Year | Date of filing of return |
| | | 2021-22 | 18/01/2022 |
| | | 2020-21 | 06/01/2022 |
| | | 2019-20 | 31/10/2019 |
| 4 | PAN No of all Trustees | Trustee Name | PAN No |
| | | Dr. Rajendra Enathrao Vikhe Patil | ABMPV2368K |
| | | Dr. Lahane Tatyrao Pundlikrao | AAMPL0531B |
| | | Mr. Murlidhar Mhalu Pulate | ATDPP7493C |
| | | Mrs. Monika Swapnil Sawant Inamdar | AGBPV3717A |
| | | Mrs. Suvarna Rajendra Vikhe Patil | AAKPV4929K |

For CHATURVEDI SK & FELLOWS LLP
Chartered Accountants



Place : Loni
Dated: 24/09/2022

Subhash Salvi
Partner
(Firm Regn No. 112627W/W100843;
Partner's Membership No. 127661)
UDIN: 22124661AULFWX3534

Trustees

Trustees

Trustees

Finance Officer



PRAVARA INSTITUTE OF MEDICAL SCIENCES

P.O. Loni, Tal. Rahata, Dist. Ahmednagar (MS) 413 736.

ANNUAL ACCOUNTS

2020-21

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 OF PRAVARA INSTITUTE OF MEDICAL SCIENCES

Opinion

We have audited the financial statements of **Pravara Institute of Medical Sciences**, which comprise the balance sheet as at 31st March 2021, and the Income and Expenditure Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 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 Trust as at March 31, 2021, and its income and expenditure 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.

Emphasis of Matter- Basis of Accounting

We draw attention to Schedule D to the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the requirements of the Bombay Public Trust Act, 1950. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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 Trust in accordance with the requirements of 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 Trust 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.

Those Trustees and Trust's Management are also responsible for overseeing the Trust'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.
- 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.



Place: Mumbai

Date: 8/01/2022

For CHATURVEDI SK & FELLOWS

Chartered Accountants

Firm Registration No. 112627W

Subhash Salvi

Partner

Membership No. 127661

UDIN: 22127661AAAAAA7517

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

AUDITORS' REPORT under sub-section (2) of Section 33 & 34 and Rule 19 of the BOMBAY PUBLIC TRUST ACT

Name of the public trust: **PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI.**

Registration no.: **F-0007717(AHM)**

Period: **Year ended 31st March, 2021**

| | | | |
|----|---|---|--|
| a) | Whether accounts are maintained regularly and in accordance with the provisions of the Act and the Rules. | : | Yes |
| b) | Whether receipts and disbursement are properly and correctly shown in the accounts. | : | Yes |
| c) | Whether the cash balances and vouchers in the custody of manager or trustee on the date of audit were in agreement with accounts. | : | Yes |
| d) | Whether all books, deeds, accounts vouchers or other documents or records required by the auditor produced before him. | : | Yes |
| e) | Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies maintained in the previous audit report have been duly compiled with . | : | Such Register is being updated |
| f) | Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. | : | Yes |
| g) | Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. | : | No |
| h) | The amount of outstanding for more than one year and the amount written off, if any. | : | Due for more than one year- Rs. 39.00 lakh Amount written off : Rs NIL |



| | | | |
|----|--|---|--|
| i) | Whether tenders were invited for repairs or construction involving expenditure Rs. 5000/- | : | Yes |
| j) | Whether any money of the public trust has been Invested contrary to the provision of section 35. | : | No |
| k) | Alienations, if any, of the immovable property contrary to the provision of section 36 which have come to the notice of the auditor. | : | Nil |
| l) | All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust. | : | Nil |
| m) | Whether the budget has been filed in the form provided by rule 16A | : | Yes |
| n) | Whether the maximum and minimum number of trustees is maintained. | : | Yes |
| o) | Whether the meetings are held regularly as provided in such instruments. | : | Yes |
| p) | Whether the minute book of the proceedings of the meeting is maintained. | : | Yes |
| q) | Whether any of the trustees has any interest in the investment of the trust. | : | No |
| r) | Whether any of the trustees is a debtor or creditor of the trust. | : | No |
| s) | Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit. | : | No Such irregularities were pointed out. |
| t) | Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner. | : | NIL |



For **CHATURVEDI SK & FELLOWS**
Chartered Accountants

Subhash Salvi
Partner

(Firm Regn No. 112627W; Partner's
Membership No. 127661)

UDIN: 22127661AAAAAA7517

Place : Loni

Dated: 18/01/2022

THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE IX C

(Vide Rule 32)

Statement of income liable to contribution for the year ended 31st March 2021

Name of the public trust: **PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI.**

Registration no.: **F-0007717(AHM)**

| | | |
|----|---|------------------------------------|
| I | Income as shown in the income and expenditure account. | Rs. 1,71,84,90,995/- |
| II | Items not chargeable to contribution under section 58 and rule 32: | Claimed exempt as per – Rule 32(1) |
| | i. Donations received from other public trusts and dharmadas | |
| | ii Grants received from government and local authorities . | |
| | iii Interest on sinking or depreciation fund | |
| | iv Amount spent for the purpose of secular education. | |
| | V Amount spent for the purpose of medical relief. | |
| | Vi Amount spent for the veterinary treatment of animals. | |
| | Vii Expenditure incurred from donations for relief of distress caused by scarcity, drought flood, fire or other natural calamity. | |
| | viii Deduction out of income from lands used for agricultural purposes: | |
| | a) Land revenue and local fund cess | |
| | b) Rent payable to superior landlord | |
| | c) Cost of production, if lands are cultivated by trusts. | |
| | ix Deduction out of income from lands used for non agricultural purposes: | |
| | A Assessment cessess and other government or municipal taxes. | |
| | B Ground rent payable to the superior landlord. | |
| | C Insurance premia. | |
| | D Repairs at 10% of gross rent of buildings | |
| | E Cost of collection at 4% of gross rent of buildings let out. | |



| | | |
|--|--|-----|
| X | Cost of collection of income or receipts from securities, stocks, etc, at 1% of such income. | |
| Xi | Deduction on account of repairs in respect of buildings not rented and yielding no income at 10% of the estimated gross annual rent. | |
| Gross annual rent chargeable to contribution | | NIL |

Certified that while claiming deductions admissible under the above schedule, the trust has not claimed any other other amount twice, either wholly or partly, against any of the items mentioned in the schedule which have the effect of double deduction.



For **CHATURVEDI SK & FELLOWS**
Chartered Accountants

Subhash Salvi
Partner
(Firm Regn No. 112627W; Partner's
Membership No. 127661)
UDIN: 22127661AAAAA7517

Place : Loni
Dated: 18/01/2022

Trust Address:
PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI
Taluka Shirampur,
Distt. Ahmednagar,
Maharashtra.


TRUSTEES


TRUSTEES


Finance Officer


Trustees



SCHEDULE IX D

[(See Rule 19(2A)]

Information to be submitted by the Auditor along with Audit Report under Sub-Section (1) of Section 34 of the Maharashtra Public Trust Act

| Sr. No. | Particulars | Details | | | | | | | | | | | | | | | | | |
|-------------------------------------|---|---------|---|-----------------|--------------------------|-----------------------------------|------------|-------------------------------|------------|----------------------------|------------|------------------------------------|------------|-----------------------------------|------------|------------------------------------|------------|-------------------------------------|------------|
| 1 | PAN No. of Trust | : | AAATP9759K | | | | | | | | | | | | | | | | |
| 2 | Registration No with date of registration under Section 12AA of Income Tax Act, 1961 (43 of 1961) | : | N.A. as registered u/s 10(23C)(vi) | | | | | | | | | | | | | | | | |
| 3 | Acknowledgement No. with date of filing of the return of Income for earlier three years | : | <table><tr><th>Assessment Year</th><th>Date of filing of return</th></tr><tr><td>2020-21</td><td>06/01/2021</td></tr><tr><td>2019-20</td><td>31/10/2019</td></tr><tr><td>2018-19</td><td>29/10/2018</td></tr></table> | Assessment Year | Date of filing of return | 2020-21 | 06/01/2021 | 2019-20 | 31/10/2019 | 2018-19 | 29/10/2018 | | | | | | | | |
| Assessment Year | Date of filing of return | | | | | | | | | | | | | | | | | | |
| 2020-21 | 06/01/2021 | | | | | | | | | | | | | | | | | | |
| 2019-20 | 31/10/2019 | | | | | | | | | | | | | | | | | | |
| 2018-19 | 29/10/2018 | | | | | | | | | | | | | | | | | | |
| 4 | PAN No of all Trustees | : | <table><tr><th>Trustee Name</th><th>PAN No</th></tr><tr><td>Dr. Rajendra Enathrao Vikhe Patil</td><td>ABMPV2368K</td></tr><tr><td>Dr. Lahane Tatyrao Pundlikrao</td><td>AAMPL0531B</td></tr><tr><td>Mr. Murlidhar Mhalu Pulate</td><td>ATDPP7493C</td></tr><tr><td>Mrs. Monika Swapnil Sawant Inamdar</td><td>AGBPV3717A</td></tr><tr><td>Dr Ashokrao Eknathrao Vikhe Patil</td><td>AAIPV8065C</td></tr><tr><td>Dr. Manoj Madhavrao Narwdade Patil</td><td>ABYPN6880G</td></tr><tr><td>Mr. Vishvasrao Laxmanrao Aher Patil</td><td>ASAPA8426C</td></tr></table> | Trustee Name | PAN No | Dr. Rajendra Enathrao Vikhe Patil | ABMPV2368K | Dr. Lahane Tatyrao Pundlikrao | AAMPL0531B | Mr. Murlidhar Mhalu Pulate | ATDPP7493C | Mrs. Monika Swapnil Sawant Inamdar | AGBPV3717A | Dr Ashokrao Eknathrao Vikhe Patil | AAIPV8065C | Dr. Manoj Madhavrao Narwdade Patil | ABYPN6880G | Mr. Vishvasrao Laxmanrao Aher Patil | ASAPA8426C |
| Trustee Name | PAN No | | | | | | | | | | | | | | | | | | |
| Dr. Rajendra Enathrao Vikhe Patil | ABMPV2368K | | | | | | | | | | | | | | | | | | |
| Dr. Lahane Tatyrao Pundlikrao | AAMPL0531B | | | | | | | | | | | | | | | | | | |
| Mr. Murlidhar Mhalu Pulate | ATDPP7493C | | | | | | | | | | | | | | | | | | |
| Mrs. Monika Swapnil Sawant Inamdar | AGBPV3717A | | | | | | | | | | | | | | | | | | |
| Dr Ashokrao Eknathrao Vikhe Patil | AAIPV8065C | | | | | | | | | | | | | | | | | | |
| Dr. Manoj Madhavrao Narwdade Patil | ABYPN6880G | | | | | | | | | | | | | | | | | | |
| Mr. Vishvasrao Laxmanrao Aher Patil | ASAPA8426C | | | | | | | | | | | | | | | | | | |

Place : Loni

Dated: 18/01/2022



For **CHATURVEDI SK & FELLOWS**
Chartered Accountants

Subhash Salvi
Partner

(Firm Regn No. 112627W; Partner's
Membership No. 127661)

UDIN: 22127661AAAAA7517

TRUSTEES

TRUSTEES

Trustees

Finance Officer



PRAVARA INSTITUTE OF MEDICAL SCIENCES
Schedules to Balance Sheet and Income & Expenditure A/c
For the year ended 31st March, 2021.

Schedule 'D' : Notes to Accounts

1) Significant Accounting Policies:

The financial statements are prepared under special purpose framework in accordance with the requirements of Bombay Public Trust Act, 1950.

i) Method of Accounting:

All income and expenditure are accounted on accrual basis, except fees received from students. This is accounted as income on realisation. Fee received in advance from students is shown as liability.

ii) Government Grants:

Government grants related to revenue are recognised on a systematic basis over the periods necessary to match with the related costs which they are intended to compensate.

iii) Income from Trust Fund Investments:

Income from Trust Fund investments is directly credited to Trust Fund.

iv) Investments:

Investments are valued at cost.

v) Fixed Assets:

Fixed assets are stated at cost of acquisition less depreciation.

vi) Inventory:

Stock of general stores is valued at cost on FIFO basis.

vii) Depreciation:

Depreciation is provided on fixed assets on Written Down Value basis at the rates prescribed under the Income-tax Rules. Depreciation on additions during the year is provided for full year.

Depreciation on library books and kitchen utensils is provided @100% in the year of purchase.

viii) Employees' retirement benefits:

The Trust has changed the accounting policy for Employee retirement benefits during the previous year. Gratuity is now accounted as per actuarial valuation done by actuary.

Old accounting policy for Employee retirement benefit was as under:

(a) Permanent employees drawing salary below Rs. 15,000 per month were covered under Government Provident Fund Scheme.

(b) Teaching staff who have completed 15 years of service and Non Teaching staff who have completed 5 years of service were covered under Group Gratuity Scheme of LIC.

2) The Pravara Institute of Medical Sciences (PIMS) has agreed to bear cost of medical treatment given to patients in Pravara Rural Hospital (a unit of Pravara Medical Trust) in furtherance of the objects of the Institution and the same is included in "Expenditure on objects of the Trust" in Income & Expenditure account.

3) Previous year figures have been regrouped, where necessary, to conform with current year's classification.

For Chaturvedi SK & Fellows
Chartered Accountants

Subhash Salvi
Partner

(Firm Regn. No. 112627W, Partner's Membership No. 127661)

Place: Loni

Dated: 18/01/2022



Trustees

Trustees

Trustees

Finance Officer



Regn No. F-0007717(AHMS)

PRAVARA INSTITUTE OF MEDICAL SCIENCES

| BALANCE SHEET AS AT 31ST MARCH 2021 | | | | | | | | | | | |
|-------------------------------------|---|---------------------|---------------|------------------|--|------------------|---------------------------------------|---------------------|---------------|------------------|---------------|
| As at 31.03.2020 | | Funds & Liabilities | | As at 31.03.2021 | | As at 31.03.2020 | | Properties & Assets | | As at 31.03.2021 | |
| Rs. | | Rs. | Rs. | Rs. | | Rs. | | Rs. | | Rs. | Rs. |
| 183,177,683 | Trust Fund : | | | | | | | | | | |
| 500,000 | Balance as per last Balance Sheet | 212,750,770 | | | | 0 | Immovable Properties | | | | 0 |
| 29,073,087 | Add: Contribution during the year | 0 | | | | 0 | Investments : | | | | 0 |
| 212,750,770 | Add: Income from investments | 27,952,444 | 240,703,214 | | | | Fixed Assets | | | | |
| | | | | | | | (As per Schedule A attached) | | | | |
| 200,000 | Earmarked Funds | | | | | 1,033,696,796 | Gross block | 1,197,635,911 | | | |
| 0 | Balance as per last Balance Sheet | 200,000 | | | | 771,098,499 | Less Depreciation till date | 842,731,847 | 354,904,064 | | |
| 200,000 | Add: Contribution during the year | 0 | 200,000 | | | 262,598,297 | | | | | |
| | | | | | | | Loans:(Secured & Unsecured) | | | | 0 |
| 553,654,224 | Development Fees | | | | | | ADVANCES | | | | |
| 151,056,043 | Balance as per last Balance Sheet | 704,710,267 | | | | 533,910 | To Employees | 386,193 | | | |
| 704,710,267 | Add: Contribution during the year | 178,877,643 | 883,587,910 | | | 25,258,237 | To Contractors & suppliers | 24,189,367 | | | |
| | | | | | | 132,889,730 | To Advance hostel fee paid | 261,263,186 | | | |
| | | | | | | 1,766,135 | To Others | 4,561,996 | | | |
| | Cash Credit (Secured or Unsecured): | | | | | 5,648,680 | Income-tax TDS | 5,429,717 | | | |
| 40,622,088 | (Secured by Fixed Deposits with Banks) | | | | | 4,521,648 | Prepaid expenses | 3,645,505 | 299,475,964 | | |
| | From Central Bank of India | | 0 | | | 170,618,340 | | | | | |
| | Liabilities: | | | | | 18,551,536 | Inventories | | 22,031,236 | | |
| 163,395,475 | For expenses | 205,983,708 | | | | 17,793,765 | Income Outstanding : | | | | |
| 418,131 | For unpaid salary | 618,478 | | | | | Interest | 14,888,718 | 14,888,718 | | |
| 325,209,655 | For advance fees from students | 382,196,354 | | | | 442,067,006 | Cash & Bank Balances | | | | |
| 143,890,285 | For security deposits | 197,516,525 | | | | 183,621,479 | a) In fixed deposit accounts | 725,547,862 | | | |
| 21,309,882 | For sundry creditors | 31,588,738 | | | | 268,468 | b) In saving bank accounts | 293,904,415 | | | |
| 5,018,079 | For TDS payable | 5,309,223 | | | | 625,956,953 | c) Cash in hand with the managers | 183,894 | 1,019,636,171 | | |
| 3,911,120 | For Projects/Grants receipts received in advance | 1,542,248 | | | | | | | | | |
| 9,404,256 | For sundry liabilities | 12,372,079 | 837,127,353 | | | 566,689,256 | Income and Expenditure A/c: | | | | |
| 672,556,883 | | | | | | (31,368,139) | Balance as per last balance sheet | 535,321,117 | | | |
| | Notes to Accounts and Significant Accounting Policies- Schedule D | | | | | 535,321,117 | Add: Deficit/ (Surplus) for the year | (284,638,793) | 250,682,324 | | |
| 1,630,840,008 | Total Rs. | | 1,961,618,477 | | | | Total Rs. | | | | 1,961,618,477 |

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

(Firm Regn. No. 1126274, Partner's Membership No. 127661)
Place: Loni Dated: 18/01/2022

Dated: 18/01/2022

Tuition fees outstanding- Rs. 6,34,66,607/- (Pr Yr- Rs. 3,81,69,196/-)

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 Trust.

Trustees

Trustees

Finance Officer



SCHEDULE- IX

(Vide Rule 17(1))

Regn No. F-0007717(AHM)

PRAVARA INSTITUTE OF MEDICAL SCIENCES
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

| Year ended 31.03.2020 | EXPENDITURE | Year ended 31.03.2021 | | Year ended 31.03.2020 | INCOME | Year ended 31.03.2021 | |
|-----------------------|--|-----------------------|---------------|-----------------------|-------------------------------|-----------------------|---------------|
| Rs. | | Rs. | Rs. | Rs. | | Rs. | Rs. |
| 310,841 | To Expenditure in respect of properties :- | | | | By Interest received: | | |
| 58,280,372 | Rates, taxes & cess | 266,116 | | 0 | On Securities | 0 | |
| 1,202,527 | Repairs & maintenance | 67,441,362 | | 0 | On Loans | 0 | |
| | Insurance | 1,199,032 | 68,906,510 | 22,399,526 | On Bank Account | 14,826,153 | 14,826,153 |
| 2,275,251 | To Establishment expenses | | 1,581,070 | 88,760 | By Donations in cash or kind | | 523,411 |
| 1,227,780 | (As per Schedule B) | | | 3,781,171 | By projects receipts | | 8,300 |
| 619,000 | To Remuneration to trustees | | 1,831,606 | | By Income from other sources: | | |
| 1,180,000 | To Legal expenses | | 70,500 | | Tuition fees received | 1,610,827,293 | |
| 3,099,523 | To Audit Fees | | 1,180,000 | 1,360,731,651 | Examination fees received | 28,797,307 | |
| 420,846 | To Interest paid | | 1,674,627 | 21,553,050 | Miscellaneous fees received | 40,747,264 | |
| 59,904,225 | To Miscellaneous expenses | | 102 | 44,599,190 | Sundry receipts | 22,761,267 | 1,703,133,131 |
| | To Depreciation | | 71,633,348 | 12,398,872 | | | |
| | To expenditure on objects of the Trust- | | | | | | |
| | (As per Schedule C) | | | | | | |
| 0 | a. Religious | 0 | | | | | |
| 1,305,663,716 | b. Educational | 1,286,974,439 | | | | | |
| 0 | c. Medical Relief | 0 | | | | | |
| 0 | d. Relief of poverty | 0 | | | | | |
| 0 | e. Other charitable objects | 0 | 1,286,974,439 | | | | |
| 31,368,139 | To Surplus carried over to B/S | | 284,638,793 | | | | |
| 1,465,552,220 | Total Rs | | 1,718,490,995 | 1,465,552,220 | Total Rs | | 1,718,490,995 |

As per our report of even date.

For Chaturvedi SK & Fellows

Chartered Accountants

Subhash Salvi

Partner

(Firm Regn. No. 112627W; Partner's Membership No. 127661)

Place: Loni

Dated: 18/01/2022

Trustees

Trustees

Finance Officer

Trustees



PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI

SCHEDULE A: FIXED ASSETS AS ON 31.03.2021

| PARTICULARS | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|--------------------------|---------------------|---------------------------------|----------------------------------|---------------------|---------------------|-----------------|----------------------------------|--------------------|---------------------|---------------------|
| | As at 31.03.2020 | Additions during the Year | Deductions during the Year | As at 31.03.2021 | As at 31.03.2020 | For the Year | Adjustment during the Year | Upto 31.03.2021 | As at 31.03.2021 | As at 31.03.2020 |
| A Immovable Properties | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| B. Other fixed assets : | | | | | | | | | | |
| Equipment and appliances | 579,831,876 | 146,918,121 | 0 | 726,749,997 | 394,187,249 | 49,884,412 | 0 | 444,071,661 | 282,678,336 | 185,644,627 |
| Furniture & fittings | 104,182,297 | 1,983,201 | 0 | 106,165,498 | 67,411,358 | 3,875,414 | 0 | 71,286,772 | 34,878,726 | 36,770,939 |
| Air conditioner | 15,174,487 | 361,975 | 0 | 15,536,462 | 7,620,864 | 1,187,339 | 0 | 8,808,203 | 6,728,259 | 7,553,623 |
| Solar system | 2,627,361 | 0 | 0 | 2,627,361 | 1,872,373 | 113,248 | 0 | 1,985,621 | 641,740 | 754,988 |
| Electric fittings | 23,861,849 | 106,918 | 0 | 23,968,767 | 14,052,761 | 991,602 | 0 | 15,044,363 | 8,924,404 | 9,809,088 |
| Lift | 728,000 | 0 | 0 | 728,000 | 584,676 | 21,499 | 0 | 606,175 | 121,825 | 143,324 |
| Office equipments | 25,389,317 | 1,064,009 | 0 | 26,453,326 | 12,018,008 | 2,165,297 | 0 | 14,183,305 | 12,270,021 | 13,371,309 |
| Computers | 49,312,769 | 2,074,176 | 0 | 51,386,945 | 47,869,419 | 1,407,010 | 0 | 49,276,429 | 2,110,516 | 1,443,350 |
| Misc. Fixed assets | 17,900 | 0 | 0 | 17,900 | 17,900 | 0 | 0 | 17,900 | 0 | 0 |
| Vehicles | 14,331,078 | 0 | 0 | 14,331,078 | 8,171,724 | 923,902 | 0 | 9,095,626 | 5,235,452 | 6,159,354 |
| Other fixed assets | 218,239,862 | 10,830,715 | 0 | 229,070,577 | 217,292,167 | 10,913,625 | 0 | 228,205,792 | 864,785 | 947,695 |
| Copyright | 0 | 600,000 | 0 | 600,000 | 0 | 150,000 | 0 | 150,000 | 450,000 | 0 |
| Sub-total: | 1,033,696,796 | 163,939,115 | 0 | 1,197,635,911 | 771,098,499 | 71,633,348 | 0 | 842,731,847 | 354,904,064 | 262,598,297 |
| Grand Total: | 1,033,696,796 | 163,939,115 | 0 | 1,197,635,911 | 771,098,499 | 71,633,348 | 0 | 842,731,847 | 354,904,064 | 262,598,297 |
| Previous Year | 1,038,580,277 | 37,678,141 | -42,561,622 | 1,033,696,796 | 747,774,890 | 59,904,225 | -36,580,616 | 771,098,499 | 262,598,297 | 290,805,387 |



[Signature]
Trustees

[Signature]
Trustees

[Signature]
Trustees

[Signature]
Finance officer



PRAVARA INSTITUTE OF MEDICAL SCIENCES
Schedules to Balance Sheet and Income & Expenditure A/c
For the year ended 31st March, 2021

| PARTICULARS | 31.03.2021 | 31.03.2020 |
|--|----------------------|----------------------|
| | Rs. | Rs. |
| Schedule B: Establishment Expenses | | |
| Office expenses | 1,581,070 | 2,275,251 |
| | 1,581,070 | 2,275,251 |
| Schedule C: Expenditure on Objects of the Trust | | |
| Salary & allowances | 815,551,617 | 789,589,474 |
| Scholarship | 1,046,010 | 1,173,385 |
| Stipend | 115,894,449 | 107,348,265 |
| Contribution to PF & Gratuity | 41,891,337 | 97,007,165 |
| College departmental expense: | 130,278,872 | 113,766,518 |
| General store | 5,645,113 | 3,228,489 |
| Electricity charges | 0 | 34,493 |
| Printing & stationery | 7,572,258 | 7,314,014 |
| Postage & courier charges | 280,911 | 177,688 |
| Telephone expenses | 15,985 | 7,779 |
| Internet expenses | 907,607 | 1,076,373 |
| Office expenses | 1,263,164 | 2,002,506 |
| Professional charges | 1,029,660 | 1,562,040 |
| Legal expenses | 50,000 | 0 |
| Miscellaneous expenses | 58,362 | 156,680 |
| Travelling expenses | 1,318,748 | 6,562,913 |
| Vehicle maintenance expense: | 3,548,562 | 3,902,624 |
| Transport & handling charges | 32,863 | 40,101 |
| Advertisement expenses | 713,441 | 338,812 |
| Bank charges | 165,776 | 85,467 |
| Membership & subscriptions | 241,137 | 163,631 |
| Annual gathering expenses | 214,796 | 2,930,224 |
| Seminar expenses | 142,282 | 986,056 |
| Scientific research | 751,637 | 4,453,581 |
| Staff welfare expenses | 609,958 | 480,087 |
| Examination expenses | 6,875,391 | 9,147,000 |
| Sport & recreation expenses | 297,280 | 2,277,417 |
| Loss on sale of fixed assets | 0 | 1,916,006 |
| Registration fees | 133,616 | 8,900 |
| Affiliation & inspection fees | 1,722,181 | 3,831,780 |
| Hospital expenses :- | | |
| Staff benefits | 19,529,077 | 16,970,946 |
| Departmental expenses: | 19,017,925 | 5,619,340 |
| Electricity charges | 64,518,312 | 77,258,170 |
| Repair & maintenance | 13,585,792 | 16,974,564 |
| Other expenses | 32,070,320 | 27,271,228 |
| | 148,721,426 | 144,094,248 |
| | 1,286,974,439 | 1,305,663,716 |



[Signature]
Trustees

[Signature]
Trustees

[Signature]
Trustees

[Signature]
Finance officer



PRAVARA INSTITUTE OF MEDICAL SCIENCES

P.O. Loni, Tal. Rahata, Dist. Ahmednagar (MS) 413 736.

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 OF PRAVARA INSTITUTE OF MEDICAL SCIENCES

Opinion

We have audited the financial statements of **Pravara Institute of Medical Sciences**, which comprise the balance sheet as at 31st March 2020, and the Income and Expenditure Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

During the year Trust has changed the policy of accounting for employee retirement benefit as per actuarial valuation certified by actuarial valuer. Had the trust not change the accounting policy, Trust expenses would be lesser by Rs 9,07,79,880/- . Surplus would be more by Rs 9,07,79,880/- and liability would be lesser by Rs 9,07,79,880/-

Subject to above, 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 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 Trust as at March 31, 2020, and its income and expenditure 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.

Emphasis of Matter- Basis of Accounting

We draw attention to Schedule D to the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the requirements of the Bombay Public Trust Act, 1950. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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 Trust in accordance with the requirements of 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 Trust 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.

Those Trustees and Trust's Management are also responsible for overseeing the Trust'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.
- 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.

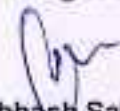
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



Place: Mumbai
Date: 30/12/2020

For CHATURVEDI SK & FELLOWS
Chartered Accountants
Firm Registration No. 112627W


Subhash Salvi
Partner

Membership No. 127661

UDIN: 20127661AAAAAQ9443

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

AUDITORS' REPORT under sub-section (2) of Section 33 & 34 and Rule 19 of the BOMBAY PUBLIC TRUST ACT

Name of the public trust: **PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI.**

Registration no.: **F 7717.**

Period: **Year ended 31st March, 2020**

| | | | |
|----|---|---|--|
| a) | Whether accounts are maintained regularly and in accordance with the provisions of the Act and the Rules. | : | Yes |
| b) | Whether receipts and disbursement are properly and correctly shown in the accounts. | : | Yes |
| c) | Whether the cash balances and vouchers in the custody of manager or trustee on the date of audit were in agreement with accounts. | : | Yes |
| d) | Whether all books, deeds, accounts vouchers or other documents or records required by the auditor produced before him. | : | Yes |
| e) | Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies maintained in the previous audit report have been duly compiled with . | : | Such Register is being updated |
| f) | Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. | : | Yes |
| g) | Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. | : | No |
| h) | The amount of outstanding for more than one year and the amount written off, if any. | : | Due for more than one year- Rs. 39.51 lakh Amount written off : Rs NIL |




| | | |
|----|--|--|
| i) | Whether tenders were invited for repairs or construction involving expenditure Rs. 5000/- | : Yes |
| j) | Whether any money of the public trust has been Invested contrary to the provision of section 35. | : No |
| k) | Alienations, if any, of the immovable property contrary to the provision of section 36 which have come to the notice of the auditor. | : Nil |
| l) | All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust. | : Nil |
| m) | Whether the budget has been filed in the form provided by rule 16A | : Yes |
| n) | Whether the maximum and minimum number of trustees is maintained. | : Yes |
| o) | Whether the meetings are held regularly as provided in such instruments. | : Yes |
| p) | Whether the minute book of the proceedings of the meeting is maintained. | : Yes |
| q) | Whether any of the trustees has any interest in the investment of the trust. | : No |
| r) | Whether any of the trustees is a debtor or creditor of the trust. | : No |
| s) | Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit. | : No Such irregularities were pointed out. |
| t) | Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner. | : NIL |



Place : Loni
Dated: 30/12/2020

For **CHATURVEDI SK & FELLOWS**
Chartered Accountants


Subhash Salvi
Partner
(Firm Regn No. 112627W; Partner's
Membership No. 127661)
UDIN: 201276G1AAAAAG9443

THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE IX C

(Vide Rule 32)

Statement of income liable to contribution for the year ended 31st March 2020

Name of the public trust: PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI.

Registration no.: F 7717.

| | | |
|----|---|------------------------------------|
| I | Income as shown in the income and expenditure account. | Rs. 146,55,52,220/--- |
| II | Items not chargeable to contribution under section 58 and rule 32: | Claimed exempt as per – Rule 32(1) |
| | i. Donations received from other public trusts and dharmadas | |
| | li Grants received from government and local authorities . | |
| | lii Interest on sinking or depreciation fund | |
| | lv Amount spent for the purpose of secular education. | |
| | V Amount spent for the purpose of medical relief. | |
| | Vi Amount spent for the veterinary treatment of animals. | |
| | Vii Expenditure incurred from donations for relief of distress caused by scarcity, drought flood, fire or other natural calamity. | |
| | viii Deduction out of income from lands used for agricultural purposes: | |
| | a) Land revenue and local fund cess | |
| | b) Rent payable to superior landlord | |
| | c) Cost of production, if lands are cultivated by trusts. | |
| | lx Deduction out of income from lands used for non agricultural purposes: | |
| | A Assessment cessess and other government or municipal taxes. | |
| | B Ground rent payable to the superior landlord. | |
| | C Insurance premia. | |
| | D Repairs at 10% of gross rent of buildings. | |
| | E Cost of collection at 4% of gross rent of buildings let out. | |



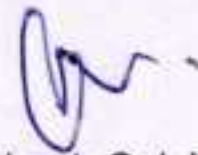
| | | |
|--|--|-----|
| X | Cost of collection of income or receipts from securities, stocks, etc, at 1% of such income. | |
| Xi | Deduction on account of repairs in respect of buildings not rented and yielding no income at 10% of the estimated gross annual rent. | |
| Gross annual rent chargeable to contribution | | NIL |

Certified that while claiming deductions admissable under the above schedule, the trust has not claimed any other other amount twice, either wholly or partly, against any of the items mentioned in the schedule which have the effect of double deduction.

Place : Loni
Dated: 30/12/2020



For **CHATURVEDI SK & FELLOWS**
Chartered Accountants


Subhash Salvi
Partner
(Firm Regn No. 112627W; Partner's
Membership No. 127661)
UDIN: 20127661AAAAAG9413



Trust Address:
PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI
Taluka Shrirampur,
Distt. Ahmednagar,
Maharashtra.


TRUSTEES


TRUSTEES

SCHEDULE IX D

[(See Rule 19(2A)]

Information to be submitted by the Auditor along with Audit Report under Sub-Section (1) of Section 34 of the Maharashtra Public Trust Act

| Sr. No. | Particulars | Details | | |
|---------|---|---------|------------------------------------|--------------------------|
| 1 | PAN No. of Trust | : | AAATP9759K | |
| 2 | Registration No with date of registration under Section 12AA of Income Tax Act, 1961 (43 of 1961) | : | N.A. as registered u/s 10(23C)(vi) | |
| 3 | Acknowledgement No. with date of filing of the return of Income for earlier three years | : | Assessment Year | Date of filing of return |
| | | | 2019-20 | 31/10/2019 |
| | | | 2018-19 | 29/10/2018 |
| | | | 2017-18 | 24/10/2017 |
| | | | | |
| 4 | PAN No of all Trustees | : | Trustee Name | PAN No |
| | | | Dr. Lahane Tatyrao Pundlikrao | AAMPL0531B |
| | | | Dr. Rajendra Enathrao Vikhe Patil | ABMPV2368K |
| | | | Murlidhar Mhalu Pulate | ATDPP7493C |
| | | | Dr Ashokrao Eknathrao Vikhe Patil | AAIPV8065C |
| | | | Dr. Manoj Madhavrao Narwdade Patil | ABYPN6880G |
| | | | Vishvasrao Laxmanrao AherPatil | ASAPA8426C |
| | | | Dr. Ravindra Daulatrao Kawade | ACSPK2587L |

Place : Loni
Dated: 30/12/2020

TRUSTEES



For **CHATURVEDI SK & FELLOWS**
Chartered Accountants

Subhash Salvi
Partner
(Firm Regn No. 112627W; Partner's
Membership No. 127661)

UDIN: 20127661AAAAAG9443



TRUSTEES

SCHEDULE VIII

(Vide Rule 17(1))

Regn No.F-7717

PRAVARA INSTITUTE OF MEDICAL SCIENCES
BALANCE SHEET AS AT 31ST MARCH 2020

| As at 31.03.2019 | Funds & Liabilities | As at 31.03.2020 | | As at 31.03.2019 | Properties & Assets | As at 31.03.2020 | |
|----------------------|--|------------------|----------------------|----------------------|--|------------------|----------------------|
| Rs. | | Rs. | Rs. | Rs. | | Rs. | Rs. |
| 170,447,480 | Trust Fund : | | | | Immovable Properties | | |
| 0 | Balance as per last Balance Sheet | 183,177,683 | | | Investments : | | |
| 12,730,203 | Add: Contribution during the year | 500,000 | | | | | |
| 183,177,683 | Add: Income from investments | 29,073,087 | 212,750,770 | | Fixed Assets | | |
| | | | | | (As per Schedule A attached) | | |
| 200,000 | Earmarked Funds | | | 1,038,580,277 | Gross block | 1,033,696,796 | |
| 0 | Balance as per last Balance Sheet | 200,000 | | 747,774,890 | Less Depreciation till date | 771,098,499 | |
| 200,000 | Add: Contribution during the year | 0 | 200,000 | 290,805,387 | | 262,598,297 | |
| | | | | | 0 Capital work in progress | 0 | 262,598,297 |
| | Development Fees | | | | Loans:(Secured & Unsecured) | | |
| 446,168,859 | Balance as per last Balance Sheet | 553,654,224 | | 158,229 | ADVANCES | | |
| 107,485,365 | Add: Contribution during the year | 151,056,043 | 704,710,267 | 16,451,883 | To Employees | 533,910 | |
| 553,654,224 | | | | 0 | To Contractors & suppliers | 25,258,237 | |
| | | | | 1,864,562 | To Advance hostel fee paid | 132,889,730 | |
| | | | | 3,770,434 | To Others | 1,766,135 | |
| | Cash Credit (Secured or Unsecured): | | | 2,376,453 | Income-tax TDS | 5,648,680 | |
| 0 | (Secured by Fixed Deposits with Banks) | | | 24,621,561 | Prepaid expenses | 4,521,648 | 170,618,340 |
| 0 | From Central Bank of India | 40,622,088 | 40,622,088 | | | | |
| | | | | 16,887,377 | Inventories | | 18,551,536 |
| | Liabilities: | | | 4,824,529 | Income Outstanding : | | |
| 57,606,638 | To Pravara Medical Trust | 0 | | 0 | Interest | 17,793,765 | |
| 64,721,932 | For expenses | 163,395,475 | | | Other Income | 0 | 17,793,765 |
| 143,537 | For unpaid salary | 418,131 | | 188,440,006 | Cash & Bank Balances | | |
| 255,912,440 | For advance fees from students | 325,209,655 | | 159,420,949 | a) In fixed deposit accounts | 442,067,006 | |
| | | | | 151,058 | b) In saving bank accounts | 183,621,479 | |
| 100,752,399 | For security deposits | 143,890,285 | | | c) Cash in hand with the managers | 268,468 | 625,956,953 |
| 24,277,935 | For sundry creditors | 21,309,882 | | 348,012,013 | | | |
| 3,950,790 | For TDS payable | 5,018,079 | | | Income and Expenditure A/c: | | |
| 0 | For grant/projects receipts received in advance | 3,911,120 | | 572,745,691 | Balance as per last balance sheet | 566,689,256 | |
| 7,442,545 | For sundry liabilities | 9,404,256 | 672,556,883 | (6,056,435) | Add: Deficit/ (Surplus) for the year | (31,368,139) | 535,321,117 |
| 514,808,216 | | | | 566,689,256 | | | |
| | Notes to Accounts and Significant Accounting Policies- Schedule D | | | | | | |
| 1,251,840,123 | Total Rs. | | 1,630,840,008 | 1,251,840,123 | Total Rs. | | 1,630,840,008 |

As per our report of even date

For Chaturvedi SK & FELLOWS

Chartered Accountants

Subhash Salvi

Partner

(Firm Regn. No. 112627W, Chartered Accountants Membership No. 127661)

Place: Loni

Dated: 30/12/2020

UDIN:- 20127661AAAAAG9443

Tuition fees outstanding- Rs. 3,81,69,196/- (Pr Yr- Rs. 3,36,07,028/-).

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 Trust.

TRUSTEES



SCHEDULE- IX

(Vide Rule 17(1))

Regn No.F-7717

PRAVARA INSTITUTE OF MEDICAL SCIENCES
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

| Year ended 31.03.2019 | EXPENDITURE | Year ended 31.03.2020 | | Year ended 31.03.2019 | INCOME | Year ended 31.03.2020 | |
|--------------------------|--|-----------------------|----------------------|--------------------------|-----------------------------------|-----------------------|----------------------|
| Rs. | | Rs. | Rs. | Rs. | | Rs. | Rs. |
| 285,052 | To Expenditure in respect of properties :- | | | 0 | By Rent received | | 0 |
| 51,341,002 | Rates, taxes & cess | 310,841 | | 0 | By Interest received: | | |
| 1,646,004 | Repairs & maintenance | 58,280,372 | | 0 | On Securities | 0 | |
| | Insurance | 1,202,527 | 59,793,740 | 0 | On Loans | 0 | |
| 4,552,168 | To Establishment expenses | | 2,275,251 | 17,351,165 | On Bank Account | 22,399,526 | 22,399,526 |
| | (As per Schedule B) | | | | | | |
| 1,116,120 | To Remuneration to trustees | | 1,227,780 | 70,845 | By Donations in cash or kind | | 88,760 |
| 216,500 | To Legal expenses | | 619,000 | | | | |
| 944,000 | To Audit Fees | | 1,180,000 | 0 | By projects receipts | | 3,781,171 |
| 1,100,325 | To Interest paid | | 3,099,523 | 295,466 | By profit on sale of fixed assets | | 0 |
| 1,500,000 | To Donation paid | | 0 | | | | |
| 4,744 | To Miscellaneous expenses | | 420,846 | | By Income from other sources: | | |
| 65,654,510 | To Depreciation | | 59,904,225 | 1,156,150,162 | Tuition fees received | 1,359,489,391 | |
| 583,612 | To Income tax | | 0 | 18,447,850 | Examination fees received | 22,795,310 | |
| | To expenditure on objects of the Trust- | | | 23,235,828 | Miscellaneous fees received | 20,101,890 | |
| | (As per Schedule C) | | | 0 | Receipts from patients | 0 | |
| 0 | a. Religious | 0 | | 31,678,398 | Sundry receipts | 36,896,172 | 1,439,282,763 |
| 1,112,229,242 | b. Educational | 1,305,663,716 | | | | | |
| 0 | c. Medical Relief | 0 | | | | | |
| 0 | d. Relief of poverty | 0 | | | | | |
| 0 | e. Other charitable objects | 0 | 1,305,663,716 | | | | |
| 6,056,435 | To Surplus carried over to B/S | | 31,368,139 | | | | |
| 1,247,229,714 | Total Rs | | 1,465,552,220 | 1,247,229,714 | Total Rs | | 1,465,552,220 |

As per our report of even date

For Chaturvedi S.K. & Fellows

Chartered Accountants

Subhash Salvi

Partner

(Firm Regn. No. 112627W, Partner's Membership No. 127661)

Place: Loni Dated: 30/12/2020

UDIN:-

20127GG1AAAAA@9443

TRUSTEES



PRAVARA INSTITUTE OF MEDICAL SCIENCES
Schedules to Balance Sheet and Income & Expenditure A/c
For the year ended 31st March, 2020

| PARTICULARS | 31.03.2020 | 31.03.2019 |
|--|----------------------|----------------------|
| | Rs. | Rs. |
| Schedule B: Establishment Expenses | | |
| Office expenses | 2,275,251 | 3,052,168 |
| Ex-students expenses | 0 | 1,500,000 |
| | 2,275,251 | 4,552,168 |
| Schedule C: Expenditure on Objects of the Trust | | |
| Salary & allowances | 463,071,022 | 423,820,649 |
| Scholarship | 1,173,385 | 2,890,000 |
| Stipend | 107,348,265 | 90,678,833 |
| Contribution to PF & Gratuity | 97,007,165 | 4,992,947 |
| College departmental expenses | 113,766,518 | 105,675,921 |
| General store | 3,228,489 | 8,563,353 |
| Electricity charges | 34,493 | 69,630 |
| Printing & stationery | 7,314,014 | 7,216,042 |
| Postage & courier charges | 177,688 | 450,441 |
| Telephone expenses | 7,779 | 26,862 |
| Internet expenses | 1,076,373 | 1,299,585 |
| Office expenses | 2,002,506 | 2,644,410 |
| Professional charges | 1,562,040 | 1,616,750 |
| Legal expenses | 0 | 9,590 |
| Miscellaneous expenses | 156,680 | 181,485 |
| Travelling expenses | 6,562,913 | 8,739,521 |
| Vehicle maintenance expenses | 3,902,624 | 3,664,143 |
| Transport & handling charges | 40,101 | 231,295 |
| Advertisement expenses | 338,812 | 1,069,737 |
| Bank charges | 85,467 | 60,206 |
| Membership & subscriptions | 163,631 | 1,342,533 |
| Annual gathering expenses | 2,930,224 | 6,235,297 |
| Seminar expenses | 986,056 | 45,837 |
| Scientific research | 4,453,581 | 886,995 |
| Staff welfare expenses | 480,087 | 239,048 |
| Examination expenses | 9,147,000 | 7,743,248 |
| Sport & recreation expenses | 2,277,417 | 639,580 |
| Loss on sale of fixed assets | 1,916,006 | 0 |
| Registration fees | 8,900 | 287,135 |
| Affiliation & inspection fees | 3,831,780 | 3,075,242 |
| Hospital expenses :- | | |
| Salaries & allowances | 204,285,332 | 183,179,843 |
| Staff benefits | 16,970,946 | 17,238,967 |
| Medicines | 0 | 0 |
| Departmental expenses | 5,619,340 | 9,310,820 |
| Electricity charges | 77,258,170 | 73,301,952 |
| Repair & maintenance | 16,974,564 | 13,791,100 |
| Other expenses | 149,504,348 | 131,010,245 |
| | 470,612,700 | 427,832,927 |
| | 1,305,663,716 | 1,112,229,242 |



[Handwritten signature]



PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI

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 | As at 31.03.2019 | For the Year | Adjustment during the Year | Up to 31.03.2020 | As at 31.03.2020 | As at 31.03.2019 |
| A IMMOVABLE PROPERTIES | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| B. OTHER FIXED ASSETS : | | | | | | | | | | |
| EQUIPMENT & APPLIANCES | 607,410,590 | 14,421,286 | -42,000,000 | 579,831,876 | 397,452,279 | 32,760,816 | -36,025,846 | 394,187,249 | 185,644,627 | 209,958,311 |
| FURNITURE & FITTINGS | 100,661,139 | 3,521,158 | 0 | 104,182,297 | 63,325,696 | 4,085,661 | 0 | 67,411,357 | 36,770,940 | 37,335,443 |
| AIR CONDITIONER | 11,748,528 | 3,425,959 | 0 | 15,174,487 | 6,287,871 | 1,332,993 | 0 | 7,620,864 | 7,553,623 | 5,460,657 |
| SOLAR SYSTEM | 2,627,361 | 0 | 0 | 2,627,361 | 1,739,140 | 133,233 | 0 | 1,872,373 | 754,988 | 888,221 |
| ELECTRIC FITTINGS | 23,126,035 | 735,814 | 0 | 23,861,849 | 12,962,862 | 1,089,899 | 0 | 14,052,761 | 9,809,088 | 10,163,173 |
| LIFT | 728,000 | 0 | 0 | 728,000 | 559,383 | 25,293 | 0 | 584,676 | 143,324 | 168,617 |
| OFFICE EQUIPMENTS | 24,906,234 | 483,083 | 0 | 25,389,317 | 9,658,364 | 2,359,644 | 0 | 12,018,008 | 13,371,309 | 15,247,870 |
| COMPUTERS | 48,749,836 | 562,933 | 0 | 49,312,769 | 45,704,394 | 2,165,025 | 0 | 47,869,419 | 1,443,350 | 3,045,442 |
| MISC.FIXED ASSETS | 17,900 | 0 | 0 | 17,900 | 17,900 | 0 | 0 | 17,900 | 0 | 0 |
| VEHICLES | 14,892,700 | 0 | -561,622 | 14,331,078 | 7,406,182 | 1,320,312 | -554,770 | 8,171,724 | 6,159,354 | 7,486,518 |
| OTHER FIXED ASSETS | 203,711,954 | 14,527,908 | 0 | 218,239,862 | 202,660,819 | 14,631,349 | 0 | 217,292,168 | 947,694 | 1,051,135 |
| Sub-total: | 1,038,580,277 | 37,678,141 | -42,561,622 | 1,033,696,796 | 747,774,890 | 59,904,225 | -36,580,616 | 771,098,499 | 262,598,297 | 290,805,387 |
| GRAND TOTAL: | 1,038,580,277 | 37,678,141 | -42,561,622 | 1,033,696,796 | 747,774,890 | 59,904,225 | -36,580,616 | 771,098,499 | 262,598,297 | 290,805,387 |
| PREVIOUS YEAR | 963,006,311 | 78,202,816 | -2,628,850 | 1,038,580,277 | 683,617,696 | 65,654,510 | -1,497,316 | 747,774,890 | 290,805,387 | 279,388,615 |



[Handwritten signature]



PRAVARA INSTITUTE OF MEDICAL SCIENCES
Schedules to Balance Sheet and Income & Expenditure A/c
For the year ended 31st March, 2020

Schedule 'D' : Notes to Accounts

- 1) **Significant Accounting Policies:**
The financial statements are prepared under special purpose framework in accordance with the requirements of Bombay Public Trust Act, 1950.
 - i) **Method of Accounting:**
All income and expenditure are accounted on accrual basis, except fees received from students. This is accounted as income on realisation. Fee received in advance from students is shown as liability.
 - ii) **Government Grants:**
Government grants related to revenue are recognised on a systematic basis over the periods necessary to match with the related costs which they are intended to compensate.
 - iii) **Income from Trust Fund Investments:**
Income from Trust Fund investments is directly credited to Trust Fund.
 - iv) **Investments:**
Investments are valued at cost.
 - v) **Fixed Assets:**
Fixed assets are stated at cost of acquisition less depreciation.
 - vi) **Inventory:**
Stock of general stores is valued at cost on FIFO basis.
 - vii) **Depreciation:**
Depreciation is provided on fixed assets on Written Down Value basis at the rates prescribed under the Income-tax Rules. Depreciation on additions during the year is provided for full year.

Depreciation on library books and kitchen utensils is provided @100% in the year of purchase.
 - viii) **Employees' retirement benefits:**
Trust has changed the accounting policy for Employee retirement benefits. Gratuity is accounted as per actuarial valuation certified by actuarial valuer.

Before adopting the current employee retirement benefit policy, Trust was using the following policy for accounting for Employee retirement benefits:-
 - (a) Permanent employees drawing salary below Rs. 15,000 per month are covered under Government Provident Fund Scheme.
 - (b) Teaching staff who have completed 15 years of service and Non Teaching staff who have completed 5 years of service are covered under Group Gratuity Scheme of LIC.
- 2) The Pravara Institute of Medical Sciences (PIMS) has agreed to bear cost of medical treatment given to patients in Pravara Rural Hospital (a unit of Pravara Medical Trust) in furtherance of the objects of the Institution and the same is included in "Expenditure on objects of the Trust" in Income & Expenditure account.
- 3) Previous year figures have been regrouped, where necessary, to conform with current year's classification.

For Chaturvedi SK & Fellows
Chartered Accountants

Subhash Salvi
Partner

(Firm Regn. No. 112627W, Partner's Membership No. 127661)
Place: Loni

Dated: 30/12/2020

UDIN:- 20127661AAAAAG9h43



TRUSTEES



PRAVARA INSTITUTE OF MEDICAL SCIENCES

P.O. Loni, Tal. Rahata, Dist. Ahmednagar (MS) 413 736.

ANNUAL ACCOUNTS

2018-19

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 OF PRAVARA INSTITUTE OF MEDICAL SCIENCES

Opinion

We have audited the financial statements of **Pravara Institute of Medical Sciences**, which comprise the balance sheet as at 31st March 2019, and the Income and Expenditure Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 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 Trust as at March 31, 2019, and its income and expenditure for the year ended on that date.

Basis for Opinion

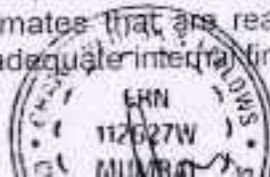
We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are 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.

Emphasis of Matter- Basis of Accounting

We draw attention to Note No. 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the requirements of the Bombay Public Trust Act, 1950. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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 Trust in accordance with the requirements of 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 Trust 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.

Those Trustees and Trust's Management are also responsible for overseeing the Trust'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.
- 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

Subhash Salvi

Partner

Membership No. 127661

UDIN: 19127661AAAAAF2586

Place: Mumbai

Date: 28th September, 2019

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

AUDITORS' REPORT under sub-section (2) of Section 33 & 34 and Rule 19 of the BOMBAY PUBLIC TRUST ACT

Name of the public trust: **PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI.**

Registration no.: **F 7717.**

Period: **Year ended 31st March, 2019**

| | | | |
|----|--|---|--|
| a) | Whether accounts are maintained regularly and in accordance with the provisions of the Act and the Rules. | : | Yes |
| b) | Whether receipts and disbursement are properly and correctly shown in the accounts. | : | Yes |
| c) | Whether the cash balances and vouchers in the custody of manager or trustee on the date of audit were in agreement with accounts. | : | Yes |
| d) | Whether all books, deeds, accounts vouchers or other documents or records required by the auditor produced before him. | : | Yes |
| e) | Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies maintained in the previous audit report have been duly compiled with. | : | Such Register is being updated |
| f) | Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. | : | Yes |
| g) | Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust. | : | No |
| h) | The amount of outstanding for more than one year and the amount written off, if any. | : | Due for more than one year- Rs. 42.28 lakh Amount written off : Rs 5.84 lakh |



| | | |
|----|--|--|
| i) | Whether tenders were invited for repairs or construction involving expenditure Rs. 5000/- | Yes |
| j) | Whether any money of the public trust has been Invested contrary to the provision of section 35. | No |
| k) | Alienations, if any, of the immovable property contrary to the provision of section 36 which have come to the notice of the auditor. | Nil |
| l) | All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust. | Nil |
| m) | Whether the budget has been filed in the form provided by rule 16A | Yes |
| n) | Whether the maximum and minimum number of trustees is maintained. | Yes |
| o) | Whether the meetings are held regularly as provided in such instruments. | Yes |
| p) | Whether the minute book of the proceedings of the meeting is maintained. | Yes |
| q) | Whether any of the trustees has any interest in the investment of the trust. | No |
| r) | Whether any of the trustees is a debtor or creditor of the trust. | No |
| s) | Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit. | No Such irregularities were pointed out. |
| t) | Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner. | NIL |



For CHATURVEDI SK & FELLOWS
Chartered Accountants

Subhash Salvi
Partner

Place : Loni
Dated: 28th September, 2019

(Firm Regn No. 112627W; Partner's
Membership No. 127661)
UDIN: 19127661AAAAAF2586

THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE IX C

(Vide Rule 32)

Statement of income liable to contribution for the year ended 31st March 2019

Name of the public trust: **PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI.**
Registration no.: **F 7717.**

| | | |
|------|---|------------------------------------|
| I | Income as shown in the income and expenditure account. | Rs. 1,24,72,29,714/- |
| II | Items not chargeable to contribution under section 58 and rule 32: | Claimed exempt as per – Rule 32(1) |
| i. | Donations received from other public trusts and dharmadas | |
| ii | Grants received from government and local authorities . | |
| lii | Interest on sinking or depreciation fund | |
| lv | Amount spent for the purpose of secular education. | |
| V | Amount spent for the purpose of medical relief. | |
| Vi | Amount spent for the veterinary treatment of animals. | |
| Vii | Expenditure incurred from donations for relief of distress caused by scarcity, drought flood, fire or other natural calamity. | |
| viii | Deduction out of income from lands used for agricultural purposes: | |
| a) | Land revenue and local fund cess | |
| b) | Rent payable to superior landlord | |
| c) | Cost of production, if lands are cultivated by trusts. | |
| ix | Deduction out of income from lands used for non agricultural purposes: | |
| A | Assessment cessess and other government or municipal taxes. | |
| B | Ground rent payable to the superior landlord. | |
| C | Insurance premia. | |
| D | Repairs at 10% of gross rent of buildings. | |
| E | Cost of collection at 4% of gross rent of buildings let out. | |

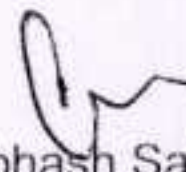


| | | |
|--|--|-----|
| X | Cost of collection of income or receipts from securities, stocks, etc, at 1% of such income. | |
| Xi | Deduction on account of repairs in respect of buildings not rented and yielding no income at 10% of the estimated gross annual rent. | |
| Gross annual rent chargeable to contribution | | NIL |

Certified that while claiming deductions admissable under the above schedule, the trust has not claimed any other other amount twice, either wholly or partly, against any of the items mentioned in the schedule which have the effect of double deduction.

For **CHATURVEDI SK & FELLOWS**
Chartered Accountants




Subhash Salvi
Partner

Place : Loni
Dated: 28th September, 2019

(Firm Regn No. 112627W; * Partner's
Membership No. 127661)
UDIN: 19127661AAAAAF2586

Trust Address:
PRAVARA INSTITUTE OF MEDICAL SCIENCES, LONI
Taluka Shirampur,
Distt. Ahmednagar,
Maharashtra.


TRUSTEES


TRUSTEES



SCHEDULE IX D

[(See Rule 19(2A))]

Information to be submitted by the Auditor along with Audit Report under Sub-Section (1) of Section 34 of the Maharashtra Public Trust Act

| Sr. No. | Particulars | Details | |
|---------|---|--------------------------------------|--------------------------|
| 1 | PAN No. of Trust | : AAATP9759K | |
| 2 | Registration No with date of registration under Section 12AA of Income Tax Act, 1961 (43 of 1961) | : N.A. as registered u/s 10(23C)(vi) | |
| 3 | Acknowledgement No. with date of filing of the return of Income for earlier three years | Assessment Year | Date of filing of return |
| | | 2018-19 | 29/10/2018 |
| | | 2017-18 | 24/10/2017 |
| | | 2016-17 | 12/10/2016 |
| 4 | PAN No of all Trustees | Trustee Name | PAN No |
| | | Dr. Lahane Tatyrao Pundlikrao | AAMPL0531B |
| | | Dr. Rajendra Enathrao Vikhe Patil | ABMPV2368K |
| | | Murlidhar Mhalu Pulate | ATDPP7493C |
| | | Dr Ashokrao Eknathrao Vikhe Patil | AAIPV8065C |
| | | Dr. Manoj Madhavrao Narwdade Patil | ABYPN6880G |
| | | Vishvasrao Laxmanrao AherPatil | ASAPA8426C |
| | | Dr. Ravindra Daulatrao Kawade | ACSPK2587L |

Place : Loni
Dated: 28th September, 2019

TRUSTEES



For CHATURVEDI SK & FELLOWS
Chartered Accountants

Subhash Salvi
Partner

(Firm Regn No. 112627W; Partner's
Membership No. 127661)
UDIN: 19127661AAAAAF2586

TRUSTEES



PRAVARA INSTITUTE OF MEDICAL SCIENCES
BALANCE SHEET AS AT 31ST MARCH 2019

| As at 31.03.2018 | Funds & Liabilities | As at 31.03.2019 | As at 31.03.2018 | Properties & Assets | As at 31.03.2019 |
|----------------------|---|------------------|----------------------|--|---------------------------------------|
| Rs. | | Rs. | Rs. | | Rs. |
| 158,639,651 | Trust Fund : | 170,447,480 | 0 | Immovable Properties | 0 |
| 0 | Balance as per last Balance Sheet | 0 | 0 | Investments : | 0 |
| 11,807,829 | Add: Contribution during the year | 12,730,203 | 183,177,683 | Fixed Assets | |
| 170,447,480 | Add: Income from investments | | | (As per Schedule A attached) | |
| | Earmarked Funds | | 963,006,311 | Gross block | 1,038,580,277 |
| 200,000 | Balance as per last Balance Sheet | 200,000 | 683,617,696 | Less Depreciation till date | 747,774,890 |
| 0 | Add: Contribution during the year | 0 | 279,388,615 | | 290,805,387 |
| 200,000 | | | | 0 Capital work in progress | 0 |
| | Development Fees | | | Loans:(Secured & Unsecured) | 290,805,387 |
| 336,499,532 | Balance as per last Balance Sheet | 446,168,859 | | ADVANCES | |
| 109,669,327 | Add: Contribution during the year | 107,485,365 | 553,654,224 | 0 To Trustees | 0 |
| 446,168,859 | | | | 252,874 To Employees | 158,229 |
| | Cash Credit (Secured or Unsecured): | | | 16,369,453 To Contractors & suppliers | 16,451,883 |
| | (Secured by Fixed Deposits with Banks) | | | 2,063,997 To Others | 1,864,562 |
| 47,602,850 | From Central Bank of India | 0 | | 5,336,754 Income-tax TDS | 3,770,434 |
| 47,602,850 | | | | 2,965,696 Prepaid expenses | 2,376,453 |
| | | | | 26,988,772 | |
| | Liabilities: | | | 14,459,623 | Inventories |
| 77,444,290 | To Pravara Medical Trust | 57,606,638 | | 6,006,163 | Income Outstanding : |
| 54,035,037 | For expenses | 64,721,932 | | 0 Interest | 4,824,529 |
| 133,445 | For unpaid salary | 143,537 | | 0 Other Income | 0 |
| 194,744,912 | For advance fees from students | 255,912,440 | | Cash & Bank Balances | |
| 71,899,306 | For security deposits | 100,752,399 | | a) In fixed deposit accounts | 188,440,006 |
| 45,485,995 | For sundry creditors | 24,277,935 | | 67,758,204 b) In saving bank accounts | 159,420,949 |
| 3,945,567 | For TDS payable | 3,950,790 | | 69,009 c) Cash in hand with the managers | 151,058 |
| 7,507,330 | For sundry liabilities | 7,442,545 | 514,808,216 | | |
| 455,195,882 | | | | 220,026,207 | Income and Expenditure A/c: |
| | Notes to Accounts and Significant Accounting Policies- Schedule D | | | 541,135,710 | Balance as per last balance sheet |
| | | | | 31,609,981 | Add: Deficit/ (Surplus) for the year |
| | | | | 572,745,691 | |
| 1,119,615,071 | Total Rs. | | 1,251,840,123 | Total Rs. | 1,251,840,123 |

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

Subhash Salvi
 Partner

(Firm Regn. No. 112627W; Partner's Membership No. 127661)
 Place: Loni
 25th September, 2019
 UDIN:-39127661AAAAF2586



Tuition fees outstanding- Rs. 3,36,07,028/- (Pr Yr- Rs. 2,06,91,279/-).

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 Trust.

TRUSTEES

TRUSTEES

SCHEDULE- IX

(Vide Rule 17(1))

Regn No.F-7717

PRAVARA INSTITUTE OF MEDICAL SCIENCES
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

| Year ended 31.03.2018 | EXPENDITURE | Year ended 31.03.2019 | | Year ended 31.03.2018 | INCOME | Year ended 31.03.2019 | |
|--------------------------|--|-----------------------|---------------|--------------------------|-----------------------------------|-----------------------|---------------|
| Rs. | | Rs. | Rs. | Rs. | | Rs. | Rs. |
| | To Expenditure in respect of properties :- | | | | 0 By Rent received | | |
| 319,591 | Rates, taxes & cess | 285,052 | | | 0 By Interest received: | | |
| 44,530,620 | Repairs & maintenance | 51,341,002 | | | 0 On Securities | 0 | |
| 1,447,116 | Insurance | 1,646,004 | 53,272,058 | | 0 On Loans | 0 | |
| | | | | 8,706,322 | On Bank Account | 17,351,165 | 17,351,165 |
| 2,604,882 | To Establishment expenses | | 4,552,168 | | 0 By Dividend | | |
| | (As per Schedule B) | | | | 0 By Donations in cash or kind | | |
| 1,014,630 | To Remuneration to trustees | | 1,116,120 | | 0 By Grants | | |
| 1,515,634 | To Legal expenses | | 216,500 | | By profit on sale of fixed assets | | 29 |
| 944,000 | To Audit Fees | | 944,000 | | | | |
| 2,722,527 | To Interest on loan | | 1,100,325 | | | | |
| 1,075,553 | To Interest paid others | | 0 | | | | |
| 0 | To Donation paid | | 1,500,000 | | | | |
| 376,195 | To Miscellaneous expenses | | 4,744 | | By Income from other sources: | | |
| 63,470,497 | To Depreciation | | 65,654,510 | 956,264,352 | Tuition fees received | 1,156,150,162 | |
| 0 | To Income tax | | 583,612 | 5,259,000 | Examination fees received | 18,447,850 | |
| | To expenditure on objects of the Trust- | | | 18,280,915 | Miscellaneous fees received | 23,235,828 | |
| | (As per Schedule C) | | | | 0 Receipts from patients | 0 | |
| 0 | a. Religious | 0 | | 28,514,056 | Sundry receipts | 31,678,398 | 1,229,510 |
| 928,613,381 | b. Educational | 1,112,229,242 | | | | | |
| 0 | c. Medical Relief | 0 | | 31,609,981 | By Deficit carried over to B/S | | |
| 0 | d. Relief of poverty | 0 | | | | | |
| 0 | e. Other charitable objects | 0 | 1,112,229,242 | | | | |
| 0 | To Surplus carried over to B/S | | 6,056,435 | | | | |
| 1,048,634,626 | Total Rs | | 1,247,229,714 | 1,048,634,626 | Total Rs | | 1,247,229,714 |

As per our report of even date.

For Chaturvedi SK
Chartered Accountants

Subhash Salvi
Partner

(Firm Regn. No. 112627W Partner's Membership No. 127661)

Place: Loni

UDIN:-19127661AAAAAF2586

Dated: 28th September, 2019



TRUSTEES

TRUSTEES

PRAVARA INSTITUTE OF MEDICAL SCIENCES
Schedules to Balance Sheet and Income & Expenditure Account
For the year ended 31st March, 2019

| PARTICULARS | 31.03.2019 | 31.03.2018 |
|--|----------------------|--------------------|
| | Rs. | Rs. |
| Schedule B: Establishment Expenses | | |
| Office expenses | 3,052,168 | 2,604,882 |
| Ex-students expenses | 1,500,000 | 0 |
| | 4,552,168 | 2,604,882 |
| Schedule C: Expenditure on Objects of the Trust | | |
| Salary & allowances | 423,820,649 | 541,544,339 |
| Scholarship | 2,890,000 | 2,726,875 |
| Stipend | 90,678,833 | 93,982,704 |
| Contribution to PF & Gratuity | 4,992,947 | 7,681,158 |
| College departmental expenses | 105,675,921 | 92,656,688 |
| General store | 8,563,353 | 2,360,725 |
| Electricity charges | 69,630 | 30,070,716 |
| Printing & stationery | 7,216,042 | 6,986,481 |
| Postage & courier charges | 450,441 | 494,528 |
| Telephone expenses | 26,862 | 423,419 |
| Internet expenses | 1,299,585 | 862,227 |
| Office expenses | 2,644,410 | 3,084,905 |
| Professional charges | 1,616,750 | 5,674,721 |
| Legal expenses | 9,590 | 18,555 |
| Miscellaneous expenses | 181,485 | 411,050 |
| Travelling expenses | 8,739,521 | 7,878,056 |
| Vehicle maintenance expenses | 3,664,143 | 5,466,259 |
| Transport & handling charges | 231,295 | 84,529 |
| Rent to Pravara Medical Trust | 0 | 102,433,624 |
| Rent to others | 0 | 1,178,688 |
| Advertisement expenses | 1,069,737 | 1,637,864 |
| Bank charges | 60,206 | 134,952 |
| Membership & subscriptions | 1,342,533 | 454,174 |
| Annual gathering expenses | 6,235,297 | 2,601,483 |
| Seminar expenses | 45,837 | 50,270 |
| Scientific research | 886,995 | 911,752 |
| Staff welfare expenses | 239,048 | 6,280,513 |
| Examination expenses | 7,743,248 | 5,233,531 |
| Sport & recreation expenses | 639,580 | 2,595,494 |
| Loss on sale of fixed assets | 0 | 1,303,022 |
| Registration fees | 287,135 | 64,193 |
| Affiliation & inspection fees | 3,075,242 | 1,325,886 |
| Hospital expenses :- | | |
| Salaries & allowances | 183,179,843 | 0 |
| Staff benefits | 17,238,967 | 0 |
| Departmental expenses | 9,310,820 | 0 |
| Electricity charges | 73,301,952 | 0 |
| Repair & maintenance | 13,791,100 | 0 |
| Other epenses | 131,010,245 | 0 |
| | 427,832,927 | 0 |
| | 1,112,229,242 | 928,613,381 |



PRAYARA INSTITUTE OF MEDICAL SCIENCES, LONI

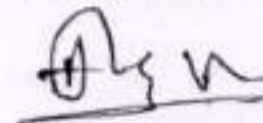
SCHEDULE A: FIXED ASSETS AS ON 31.03.2019

(In Rupees)

| PARTICULARS | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|-------------------------|---------------------|---------------------------------|----------------------------------|---------------------|---------------------|-----------------|----------------------------------|--------------------|---------------------|---------------------|
| | As at 31.03.2018 | Additions during the Year | Deductions during the Year | As at 31.03.2019 | As at 31.03.2018 | For the Year | Adjustment during the Year | Upto 31.03.2019 | As at 31.03.2019 | As at 31.03.2018 |
| A IMMOVABLE PROPERTIES | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| B. OTHER FIXED ASSETS : | | | | | | | | | | |
| EQUIPMENT & APPLIANCES | 571,497,373 | 35,940,717 | (27,500) | 607,410,590 | 360,420,819 | 37,051,466 | (20,006) | 397,452,279 | 209,958,311 | 211,076,554 |
| FURNITURE & FITTINGS | 96,726,302 | 3,934,837 | 0 | 100,661,139 | 59,177,312 | 4,148,383 | 0 | 63,325,695 | 37,335,444 | 37,548,990 |
| AIR CONDITIONER | 11,675,728 | 72,800 | 0 | 11,748,528 | 5,324,226 | 963,645 | 0 | 6,287,871 | 5,460,657 | 6,351,502 |
| SOLAR SYSTEM | 1,631,677 | 995,684 | 0 | 2,627,361 | 1,582,393 | 156,745 | 0 | 1,739,140 | 888,221 | 49,282 |
| ELECTRIC FITTINGS | 22,666,538 | 459,497 | 0 | 23,126,035 | 11,833,619 | 1,129,242 | 0 | 12,962,861 | 10,163,174 | 10,832,919 |
| LIFT | 728,000 | 0 | 0 | 728,000 | 529,626 | 29,756 | 0 | 559,382 | 168,618 | 198,374 |
| OFFICE EQUIPMENTS | 11,337,022 | 13,569,212 | 0 | 24,906,234 | 6,967,564 | 2,690,800 | 0 | 9,658,364 | 15,247,870 | 4,369,458 |
| COMPUTERS | 42,283,767 | 6,466,069 | 0 | 48,749,836 | 41,136,230 | 4,568,164 | 0 | 45,704,394 | 3,045,442 | 1,147,537 |
| MISC. FIXED ASSETS | 17,900 | 0 | 0 | 17,900 | 17,900 | 0 | 0 | 17,900 | 0 | 0 |
| VEHICLES | 13,906,348 | 3,587,702 | (2,601,350) | 14,892,700 | 7,328,978 | 1,554,515 | (1,477,310) | 7,406,183 | 7,486,517 | 6,577,370 |
| OTHER FIXED ASSETS | 190,535,656 | 13,176,298 | 0 | 203,711,954 | 189,299,027 | 13,361,794 | 0 | 202,660,821 | 1,051,133 | 1,236,629 |
| Sub-total: | 963,006,311 | 78,202,816 | (2,628,850) | 1,038,580,277 | 683,617,696 | 65,654,510 | (1,497,316) | 747,774,890 | 290,805,387 | 279,388,615 |
| GRAND TOTAL: | 963,006,311 | 78,202,816 | (2,628,850) | 1,038,580,277 | 683,617,696 | 65,654,510 | (1,497,316) | 747,774,890 | 290,805,387 | 279,388,615 |
| PREVIOUS YEAR | 950,063,773 | 36,956,115 | 24,013,577 | 963,006,311 | 628,656,920 | 63,470,497 | (8,509,721) | 683,617,696 | 279,388,615 | 321,406,853 |




TRUSTEES


TRUSTEES

PRAVARA INSTITUTE OF MEDICAL SCIENCES
Schedules to Balance Sheet and Income & Expenditure Account
For the year ended 31st March, 2019

Schedule 'D' : Notes to Accounts

1) Significant Accounting Policies:

The financial statements are prepared under special purpose framework in accordance with the requirements of Bombay Public Trust Act, 1950.

i) Method of Accounting:

All income and expenditure are accounted on accrual basis, except fees received from students. This is accounted as income on realisation. Fee received in advance from students is shown as liability.

ii) Income from Trust Fund Investments:

Income from Trust Fund investments is directly credited to Trust Fund.

iii) Investments:

Investments are valued at cost.

iv) Fixed Assets:

Fixed assets are stated at cost of acquisition less depreciation.

v) Inventory:

Stock of general stores is valued at cost on FIFO basis.

vi) Depreciation:

Depreciation is provided on fixed assets on Written Down Value basis at the rates prescribed under the Income-tax Rules. Depreciation on additions during the year is provided for full year.

Depreciation on library books and kitchen utensils is provided @100% in the year of purchase.

vii) Employees' retirement benefits:

(a) Permanent employees drawing salary below Rs. 15,000 per month are covered under Government Provident Fund Scheme.

(b) Teaching staff who have completed 15 years of service and Non Teaching staff who have completed 5 years of service are covered under Group Gratuity Scheme of LIC.

2) The Pravara Institute of Medical Sciences (PIMS) has agreed to bear cost of medical treatment given to patients in Pravara Rural Hospital (a unit of Pravara Medical Trust) in furtherance of the objects of the Institution and the same is included in "Expenditure on objects of the Trust" in Income & Expenditure account.

3) Previous year figures have been regrouped, where necessary, to conform with current year's classification.

For Chaturvedi SK & Fellows
Chartered Accountants



Subhash Salvi
Partner

(Firm Regn. No. 112627W; Partner's Membership No. 127661)

Place: Loni Dated: 28th September, 2019

UDIN:-19127661AAAAAF2586

TRUSTEES