



Independent Auditors' Report

Report of an auditor relating to financial statements audited under sub-section (2) of Section 33 and Section 34 of the Maharashtra Public Trusts Act (formerly known as Bombay Public Trusts Act, 1950) for the year ended 31st March, 2023.

To the Board of Trustees of Ayurved Seva Sangh, Nashik
(Registration No.: F-0000004 (Nashik))
Branch - Ayurved Mahavidyalaya

Opinion

We have audited the accompanying financial statements of Ayurved Mahavidyalaya, part of Ayurved Seva Sangh, ("the Trust") which comprise the Balance Sheet as at 31st March 2023, the Income and Expenditure Account, the Statement of Income liable to contribution ("collectively referred to as the financial statements") for the year then ended, being submitted by the Trust pursuant to the requirement of Section 33(2) and Section 34 of the Maharashtra Public Trusts Act.

In our opinion, the accompanying financial statements give a true and fair view in accordance with the accounting principles generally accepted in India of the financial position of the entity as at 31st March, 2023 and of its excess of Expenditure over Income for the year ended of that date.

Basis for Opinion

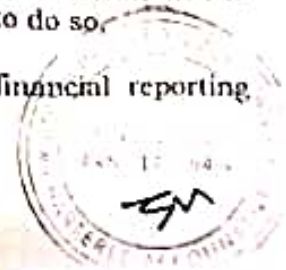
We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.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

Trustee's Responsibility for the Financial Statements

The Board of trustees are 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 accounting principles generally accepted in India, including the Accounting Standards, to the extent applicable, issued by the Institute of Chartered Accountants of India including the relevant provisions of the Act and Rules. This responsibility also includes maintenance of adequate accounting records for safeguarding 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 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 are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Board of trustees are also responsible for overseeing the Trust's financial reporting process.



Ayurved Seva Sangh
Ayurved Mahavidyalaya
Reg. No.: F-0000004 (Nashik)

(1)

Notes on Financial Statements for the year ended 31st March, 2023

Note No. 3a: Unrestricted Funds

Particulars	31st March, 2023	31st March, 2022
a) Corpus Fund		
Opening balance		
Add: Received/transferred during the year		
Less: Utilised during the year		
Closing balance		
b) General Fund (Suplus of Income over Expenditure)		
Opening balance	5,21,43,254	4,76,58,445
Add: Received/transferred during the year	-8,96,676	(4,84,809)
Less: Utilised during the year		
Closing balance	5,12,46,578	5,21,43,254
c) Designated Fund		
Opening balance	9,11,284	9,11,284
Add: Received/transferred during the year		
Less: Utilised during the year		
Closing balance	9,11,284	9,11,284
Total (a + b + c)	5,21,57,862	5,30,54,538

Note No. 3a: Unrestricted Funds

Opening balance
 Add: Received/transferred during the year
 Less: Utilised during the year
 Closing balance

Note No. 4: Long Term Borrowings

Particulars	31st March, 2023	31st March, 2022
Secured		
a) Term Loan		
-From Banks		
-From Other Parties		
b) Loans repayable on demand		
-From Banks		
-From Other Parties		
c) Deferred payment liabilities		
d) Loans and advances from related parties	-2,05,13,340	(1,41,81,223)
e) Long term/current maturities of finance lease obligation		
f) Other loans and advances		
Total (A)	-2,05,13,340	(1,41,81,223)
Unsecured		
a) Term Loan		
-From Banks		
-From Other Parties		
b) Loans repayable on demand		
-From Banks		
-From Other Parties		
c) Deferred payment liabilities		
d) Loans and advances from related parties		
e) Long term/current maturities of finance lease obligation		
f) Other loans and advances		
Total (B)		
Total (A + B)	(2,05,13,340)	(1,41,81,223)



**Ayurved Seva Sangh
Ayurved Mahavidyalaya
Reg. No.: F-0000004 (Nashik)**


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Statement of Income & Expenditure for the year ended on 31st March, 2023

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
Income			
Revenue From Operation	21	10,82,69,241	14,32,30,384
Other Income	22	4,08,360	1,01,571
Total Income (₹)		10,86,77,601	14,33,31,955
Expenditure			
Cost of goods sold	23	-	-
Purchases of Stock-in-Trade	24	-	-
Changes in inventories	25	-	-
Donations/contributions paid	26	-	-
Employee Benefit Expenses	27	10,30,44,419	13,42,38,590
Finance Costs	28	-	-
Depreciation and Amortization Expense	29	31,47,243	17,99,577
Other Expenses	30	33,82,614	28,08,979
Total Expenditure (₹)		10,95,74,276	13,88,47,146
Excess of Income over Expenditure before exceptional and extraordinary items		(8,96,676)	44,84,809
Exceptional items		-	-
Extraordinary items		-	-
Excess of Income over Expenditure		(8,96,676)	44,84,809
Appropriations - Transfer to Funds			
Balance transferred to General Fund		(8,96,676)	44,84,809
Brief about the Entity and Significant Accounting Policies	1 to 2		

As per our report of even date


For M/s. Aditya Pradeep & Associates
Chartered Accountants
Firm Registration No.: 143364W

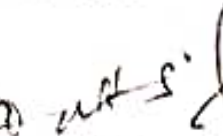

Aditya Seema Pradeep
Proprietor
Membership No.: 173263

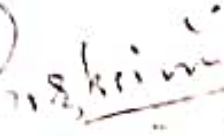


Nashik, 26th June, 2023

For and on behalf of the Trust


Principal
Ayurved
Mahavidyalaya


Secretary
Ayurved Seva
Sangh


Treasurer
Ayurved Seva
Sangh

Nashik, 26th June, 2023

Ayurved Seva Sangh
Ayurved Mahavidyalaya
Reg. No.: F-0000004 (Nashik)

Balance Sheet as at 31st March, 2023

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
Sources of Funds			
NPO Funds			
a) Unrestricted Funds	3a	5,21,57,862	5,30,54,518
b) Restricted Funds	3b	-	-
Non-Current Liabilities			
Long-Term Borrowings	4	-2,05,13,340	1,41,81,213
Other Long Term Liabilities	5	11,75,000	11,35,000
Long-Term Provisions	6	-	-
Current Liabilities			
Short-Term Borrowings	7	-	-
Payables	8	17,68,851	34,31,082
Other Current Liabilities	9	19,59,975	-
Short-Term Provisions	10	-	-
Total (₹)		3,65,48,349	4,34,39,997
Assets			
Non-Current Assets			
Property, Plant & Equipment & Intangible Assets	11	2,71,21,100	2,93,11,626
c) Capital work-in-progress		-	-
d) Intangible Assets under development		-	-
Non-Current Investments	12	-	-
Long-Term Loans and Advances	13	-	-
Other Non-Current Assets	14	6,440	0,440
Current Assets			
Current Investments	15	-	-
Inventories	16	-	-
Trade Receivables	17	37,91,268	89,11,567
Cash and Cash Equivalents	18	56,29,541	52,10,574
Short-Term Loans and Advances	19	-	-
Other Current Assets	20	-	-
Total (₹)		3,65,48,349	4,34,39,997
Brief about the Entity and Significant Accounting Policies	1 to 2		

As per our report of even date

For M/s. Aditya Pradeep & Associates
 Chartered Accountants
 Firm Registration No.: 143364W

Aditya Seema Pradeep
 Proprietor
 Membership No.: 173263

Nashik, 26th June, 2023



For and on behalf of the Trust

Principal Secretary Treasurer
 Ayurved Ayurved Seva Ayurved Seva
 Mahavidyalaya Sangh Sangh

Nashik, 26th June, 2023