

# AUDIT REPORT OF

## AYUSHMATI EDUCATION AND SOCIAL SOCIETY

202, GANGA JAMUNA COMPLEX, ZONE-I, M.P. NAGAR, BHOPAL-16

FINANCIAL YEAR 2023-24

ASSESSMENT YEAR 2024-25



**VIJAY MALVIYA & COMPANY**

**CHARTERED ACCOUNTANTS**

89, D-SECTOR SARVDHARM COLONY, KOLAR ROAD BHOPAL

9826779691, E-MAIL- CAVIJAY2005@REDIFFMAIL.COM



**VIJAY MALVIYA**

B Com. FCA



**VIJAY MALVIYA & CO.**  
**Chartered Accountants**

89 D Sector Sarvdharm Colony

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## **Independent Auditor's Report**

To,

The Members of the Society

Ayushmati Education & Social Society

### **Report on the Financial Statements:-**

We have audited the accompanying financial statements of **Ayushmati Education & Social Society 202, GANGA-JAMUNA COMPLEX ZONE-I M.P. NAGAR Bhopal**, which comprise the Balance Sheet as at March 31, 2024, the Statement of Income and Expenditure Account thereafter referred to us financial Statements for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements:-**

The Board of Members are responsible for the matters with respect to the preparation of these financial statements that give a true and fair view of the financial position, and financial performance of the Society in accordance with the accounting principal generally accepted in India, including the Accounting Standard prescribed by the ICAI. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision with the provision of the Act for Safeguarding of the assets of the Society and for preventing and detecting the 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 control, that were operation

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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 are free from the material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Accounting as applicable to the Society. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedure to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error in making those risk assessment, the auditor considers internal financial control relevant to the Society's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Society, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements gives the

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relevant information and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In case of the Balance Sheet of the state of affairs of the Society as at March 31, 2024; and
- b) In case of the Statements of Income and Expenditure Account of the surplus of the Society for the year ended on that date.

**Report on other Legal and Regulatory Requirements:-**

Further to our comments as mentioned above, we report as follows:-

- a) We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of account as required by the law have been kept by the Society so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statements of Income and Expenditure Account dealt with by this Report are in agreement with the books of accounts.

**For VIJAY MALVIYA AND CO.  
Chartered Accountants  
Firm Regn. No. 014308C**



**CA. Vijay Malviya  
Proprietor  
Membership No. 408898**



**Place: Bhopal  
Date:- 31.08.2024  
UDIN No.-24408898BKIMVY1197**

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**Ayushmati Education & Social Society, Bhopal**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**1. Basis of preparation of financial Statements:-**

The Financial Statements have been prepared on the Case basis. These statements have been prepared in accordance with the generally accepted accounting principles.

**2. Recognitions principles:-**

- i. Receipts are primarily derived in the form of tuition fee received from the students which is recognized on receipts basis.
- ii. Interest income on deposits is recognized on an accrual basis.

**3. Fixed Assests:-**

Fixed assets are stated at cost of acquisition including taxes less accumulated depreciation, cost of acquisition includes all expenses incurred to bring the assets to their present location and working conditions up to the date the assets are put to use.

**4. Depreciation and amortization:-**

Depreciation has been provided on fixed assets under written down value method at the rates and in the manner prescribed under the Income Tax Act, 1961.

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## 5. Foreign exchange transactions:-

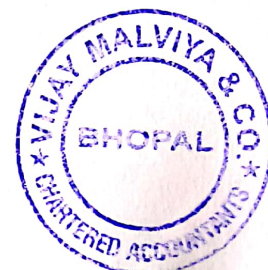
Transactions in foreign currencies are recorded at the rate of exchange in force at the time of occurrence of the transaction.

## 6. Additional information forming part of Notes to Accounts

- i. Contingent liability arising on Bank Guarantee given through Union Bank of India RKDF Campus Branch for various courses running under different institutions of the Society. Details are as under:-

BG SRL NUMBER	AMOUNT	BG EXPIRY	BG CLAIM EXPIRY
57380IGL0000121	60,00,000.00	22.03.2024	22.03.2025
57380IGL0000124	15,00,000.00	14.01.2027	14.01.2028
57380IGL0000221	60,00,000.00	22.03.2024	22.03.2025
57380IGL0000222	60,00,000.00	03.02.2025	18.02.2025
57380IGL0000224	15,00,000.00	14.01.2027	14.01.2028
57380IGL0000321	60,00,000.00	22.03.2024	22.03.2025
57380IGL0000324	15,00,000.00	14.01.2027	14.01.2028
57380IGL0000421	60,00,000.00	22.03.2024	22.03.2025
57380IGL0000521	60,00,000.00	22.03.2024	22.03.2025
57380IGL0000623	2,00,00,000.00	16.06.2028	16.06.2029
57380IGL0000721	2,00,00,000.00	16.05.2026	16.05.2027
57380IGL0000723	7,50,00,000.00	19.06.2028	19.06.2029
57380IGL0000821	2,00,00,000.00	24.05.2026	24.05.2027

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57380IGL0000923	2,00,00,000.00	03.09.2028	03.09.2029
57380IGL0001023	7,50,00,000.00	03.09.2028	03.09.2029
57380IGL0001423	1,05,00,000.00	20.10.2028	20.10.2029
57380IGL0001523	75,00,000.00	20.10.2028	20.10.2029
57380IGL0001623	2,45,00,000.00	24.10.2026	24.10.2027
57380IGL0001723	1,75,00,000.00	24.10.2026	24.10.2027
57380IGL0000221	60,00,000.00	22.03.2024	22.03.2025
57380IGL0000320	60,00,000.00	20.02.2026	20.02.2027
<b>TOTAL</b>	<b>34,25,00,000.00</b>		

- ii. The balance with the banks in accordance and fixed deposits were confirmed by the respective banks.
- iii. Previous year figure have been regrouped/reclassified wherever considered necessary to suit the current year's layout.

**For VIJAY MALVIYA AND CO.**  
**Chartered Accountants**  
**Firm Regn. No. 014308C**



**CA. Vijay Malviya**  
**Proprietor**  
**Membership No. 408898**



**Place: Bhopal**  
**Date:- 31.08.2024**  
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