

INDEPENDENT AUDITOR'S REPORT

Report on Financial Statements:

We have audited the accompanying financial statements of Krishna Institute of Medical Sciences Deemed University (for brevity "University") which is a part of the Krishna Charitable Trust (for brevity "Trust"), comprising of its Balance Sheets as at 31st March 2016 and Income & Expenditure Accounts for the year then ended on that date along with a Statement of Significant Accounting Policies.

Management's Responsibility:

Managements of the University and of the Trust are responsible for maintenance of adequate accounting records to safeguard the assets of the University and of the Trust; and to design, implement and maintain adequate internal financial controls to prevent and detect material misstatement; select and apply appropriate accounting policies; make judgements and estimates that are reasonable and prudent; and ensure the accuracy and completeness of the accounting records, so as to enable the preparation and presentation of the financial statements to give a true and fair view of their financial position and financial performance.

Auditor's Responsibility:

We state that all financial records, information and explanations which were necessary for the purpose of our audit were made available by the University and by the Trust to us. As required by section 34 of The Maharashtra Public Trust Act, 1950 based on the aforesaid financial statements, we prepared the University's and the Trust's accompanying Balance Sheets as at 31st March, 2016 and Income and Expenditure Accounts for the year ended on that date.

On our examination of the financial records and explanations received in course of audit, we state that no instances of irregular, illegal or improper expenditure, or failure or omission to recover moneys or other property belonging to the University or to the Trust or of loss or waste of money or other property thereof which was caused by breach of trust, or misapplication or any other misconduct on part of the Trustees or person in managements of the University or Trust was noticed by us.



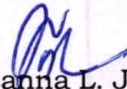
As required by Rule 19 of The Bombay Public Trust Rules, 1951, a separate report on the matters specified therein is filed with the office of the Charity Commissioner.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Balance Sheets as at 31st March, 2016 and Income and Expenditure Accounts for the year ended on that date of the University and of the Trust, give a true and fair view of their respective state of affairs and of respective surplus of income over expenditure and we state that the said financial statements are in conformity with the generally accepted accounting principles.

For L. M. JOSHI & CO,
Chartered Accountants




(Prasanna L. Joshi)
Partner
M. No. 035097

Pune: 21st Sept, 2016

INDEPENDENT AUDITOR'S REPORT

Report on Financial Statements:

We have audited the accompanying financial statements of **Krishna Institute of Medical Sciences Deemed University** (for brevity "University") which is a part of the **Krishna Charitable Trust** (for brevity "Trust"), comprising of its Balance Sheets as at 31st March 2017 and Income & Expenditure Accounts for the year then ended on that date along with a Statement of Significant Accounting Policies.

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Managements of the University and of the Trust are responsible for maintenance of adequate accounting records to safeguard the assets of the University and of the Trust; and to design, implement and maintain adequate internal financial controls to prevent and detect material misstatement; select and apply appropriate accounting policies; make judgements and estimates that are reasonable and prudent; and ensure the accuracy and completeness of the accounting records, so as to enable the preparation and presentation of the financial statements to give a true and fair view of their financial position and financial performance.

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As required by Rule 19 of The Bombay Public Trust Rules, 1951, a separate report on the matters specified therein is filed with the office of the Charity Commissioner.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Balance Sheets as at 31st March, 2017 and Income and Expenditure Accounts for the year ended on that date of the University and of the Trust, give a true and fair view of their respective state of affairs and of respective surplus of income over expenditure and we state that the said financial statements are in conformity with the generally accepted accounting principles.

For L. M. JOSHI & CO,
Chartered Accountants




(Prasanna L. Joshi)
Partner
M. No. 035097

Pune: 21st Sept, 2017

INDEPENDENT AUDITOR'S REPORT

Report on Financial Statements:

We have audited the accompanying financial statements of **Krishna Institute of Medical Sciences Deemed to be University** (for brevity "University") which is a part of the **Krishna Charitable Trust** (for brevity "Trust"), comprising of its Balance Sheets as at 31st March 2018 and Income & Expenditure Accounts for the year then ended on that date along with a Statement of Significant Accounting Policies.

Management's Responsibility:

Managements of the University and of the Trust are responsible for maintenance of adequate accounting records to safeguard the assets of the University and of the Trust; and to design, implement and maintain adequate internal financial controls to prevent and detect material misstatement; select and apply appropriate accounting policies; make judgements and estimates that are reasonable and prudent; and ensure the accuracy and completeness of the accounting records, so as to enable the preparation and presentation of the financial statements to give a true and fair view of their financial position and financial performance.

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Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Balance Sheets as at 31st March, 2018 and Income and Expenditure Accounts for the year ended on that date of the University and of the Trust, give a true and fair view of their respective state of affairs and of respective surplus of income over expenditure and we state that the said financial statements are in conformity with the generally accepted accounting principles.

For L. M. JOSHI & CO,
Chartered Accountants




(Prasanna L. Joshi)
Partner
M. No. 035097

Pune: 27th July, 2018

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of **Krishna Institute of Medical Sciences Deemed University** (for brevity "University") which is a part of the **Krishna Charitable Trust** (for brevity "Trust"), comprising of Balance Sheet as at 31st March 2019 and Income & Expenditure Account for the year then ended on that date together with a summary of Significant Accounting Policies.

Opinion

We have audited the financial statements of **Krishna Institute of Medical Sciences Deemed University** (for brevity "University") which is a part of the **Krishna Charitable Trust** (for brevity "Trust"), which comprise the balance sheet at March 31st 2019, and the income and expenditure account, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31st, 2019, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that 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, matters related to going concern and using the going concern basis of accounting unless



management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity'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 Standards, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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 L. M. JOSHI & CO,
Chartered Accountants
Firm R. No. 104403W



Shubhada
(Shubhada A. Koppa)
Partner
M. No. 513191

Pune: 11th Sept 2019

UDIN:21513191AAAABX7488

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of **Krishna Institute of Medical Sciences Deemed University** (for brevity "University") which is a part of the **Krishna Charitable Trust** (for brevity "Trust"), comprising of Balance Sheet as at 31st March 2020 and Income & Expenditure Account for the year then ended on that date together with a summary of Significant Accounting Policies.

Opinion

We have audited the financial statements of **Krishna Institute of Medical Sciences Deemed University** (for brevity "University") which is a part of the **Krishna Charitable Trust** (for brevity "Trust"), which comprise the balance sheet at March 31st 2020, and the income and expenditure account, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31st, 2020, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that 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, matters related to going concern and using the going concern basis of accounting unless



management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity'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 Standards, 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

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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 L. M. JOSHI & CO,
Chartered Accountants
Firm R. No. 104403W

Shubhada
(Shubhada A. Koppa)
Partner
M. No. 513191

Pune: 17th Dec 2020

UDIN: 21513191AAAABD8925