

MGM INSTITUTE OF HEALTH SCIENCES

(A Deemed University Established under Section 3 of UGC Act, 1956)

KAMOTHE, NAVI MUMBAI.

CONSOLIDATED STATEMENTS OF ACCOUNT

OF

MGM INSTITUTE OF HEALTH SCIENCES , NAVI MUMBAI.

AND

MGM'S MEDICAL COLLEGE & HOSPITALS, NAVI MUMBAI.

AND

MGM'S MEDICAL COLLEGE & HOSPITALS, AURANGABAD.

FOR

FINANCIAL YEAR : 2021-2022

Independent Auditor's Report

To,
The Vice-Chancellor,
MGM Institute of Health Sciences,
3rd Floor, MGM Education Campus,
Sector 18, Kamothe,
Navi Mumbai - 410209.

We have audited the financial statements of **MGM INSTITUTE OF HEALTH SCIENCES, NAVI MUMBAI** (hereinafter referred to as "The Institute") which comprise the Balance Sheet as at **31st March, 2022**, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements, read with notes thereon, of The Institute are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs). 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 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 the Management

The Management is responsible for the preparation of the financial statements in accordance with The Societies Registration Act, 1860. In preparing the financial statements, the Management is responsible for assessing The Institute'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 management either intends to liquidate The Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the The Institute'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 misstatements, 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 misstatements 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.

PLACE: AURANGABAD.

DATE: 19/08/2022

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W



(SAURABH AGRAWAL)
PARTNER

M. NO. 131312

UDIN NO. : 22131312APINWD2429

**ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS**

"A. P. HEIGHTS", BEHIND GOPAL CULTURAL HALL, NEW OSMANPURA, AURANGABAD.

Independent Auditor's Report

To,
The Director,
MGM College of Biomedical Sciences,
MGMIHS Medical College Building,
2nd Floor, Sector 1,
Kamothe, Navi Mumbai - 410209

We have audited the financial statements of MGM College OF BIOMEDICAL SCIENCES, KAMOTHE NAVI MUMBAI (Constituent Unit of MGM College of Health Sciences), (hereinafter referred to as "The College") which comprise the Balance Sheet as at 31st March, 2022, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements, read with notes thereon, of The College are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs). 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 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 the Management

The Management is responsible for the preparation of the financial statements in accordance with The Societies Registration Act, 1860 & The Maharashtra Public Trust Act, 1950 and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing The College'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 Management either intends to liquidate The College or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the The College's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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PLACE: AURANGABAD.

DATE:19/08/2022

FOR ASHOK PATIL & ASSOCIATES
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FIRM REG. NO. 122045W



(SAURABH AGRAWAL)
PARTNER

M. NO. 131312

UDIN : 22131312APINWD2429

ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS

"A. P. HEIGHTS", BEHIND GOPAL CULTURAL HALL, NEW OSMANPURA, AURANGABAD.

Independent Auditor's Report

To,
The Director,
MGM School of Biomedical Sciences,
Gate No. 2, MGM Campus,
N-6, CIDCO, Aurangabad.

We have audited the financial statements of **MGM SCHOOL OF BIOMEDICAL SCIENCES (Constituent Unit of MGM Institute of Health Sciences), N-6, CIDCO, AURANGABAD**, (hereinafter referred to as "The College") which comprise the Balance Sheet as at 31st March, 2022, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements, read with notes thereon, of The College are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs). 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 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 the Management

The Management is responsible for the preparation of the financial statements in accordance with The Societies Registration Act, 1860 & The Maharashtra Public Trust Act, 1950 and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing The College'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 management either intends to liquidate The College or to cease operations, or has no realistic alternative but to do so.

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(SAURABH AGRAWAL)
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M. NO. 131312

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ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS

"A. P. HEIGHTS", BEHIND GOPAL CULTURAL HALL, NEW OSMANPURA, AURANGABAD.

Independent Auditor's Report

To,
The Director,
MGM School of Physiotherapy,
Sector 1, Kamothe,
Navi Mumbai-410209,
Maharashtra, India

We have audited the financial statements of SCHOOL OF PHYSIOTHERAPY (Constituent Unit of MGM College of Health Sciences), NAVI MUMBAI, (hereinafter referred to as "The College") which comprise the Balance Sheet as at 31st March, 2022, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements, read with notes thereon, of The College are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

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PLACE: AURANGABAD.
DATE: 19/08/2022

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 22045W



(SAURABH AGRAWAL)
PARTNER

M. NO. 131312

UDIN: 22131312APINWD2429

Independent Auditor's Report

To,
The Principal,
MGM School of Physiotherapy,
MGM Campus, MGM Rd,
N-6, Cidco, Aurangabad,
431003 Maharashtra

We have audited the financial statements of MGM College OF HEALTH SCIENCES'S MGM SCHOOL OF PHYSIOTHERAPY (Constituent Unit of MGM College of Health Sciences), N-6, CIDCO, AURANGABAD, (hereinafter referred to as "The College") which comprise the Balance Sheet for the period ended on 31st March, 2022, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements, read with notes thereon, of The College are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs). 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 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 the Management

The Management is responsible for the preparation of the financial statements in accordance with The Societies Registration Act, 1860 & The Maharashtra Public Trust Act, 1950 and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing The College'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 Management either intends to liquidate The College or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the The College's financial reporting process.

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PLACE: AURANGABAD.

DATE: 19/08/2022

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W



(SAURABH AGRAWAL)
PARTNER
M. NO. 131312

UDIN: 22131312APINWD2429

**ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS**

"A. P. HEIGHTS", BEHIND GOPAL CULTURAL HALL, NEW OSMANPURA, AURANGABAD.

Independent Auditor's Report

To,
The Director,
MGM New Bombay College of Nursing,
5th Floor, MGM Educational Campus,
Plot No. 1 & 2, Sector 1,
Kamothe, Navi Mumbai-410209

We have audited the financial statements of MGM NEW BOMBAY COLLEGE OF NURSING (Constituent Unit of MGM College of Health Sciences), KAMOTHE, NAVI MUMBAI, (hereinafter referred to as "The College") which comprise the Balance Sheet as at **31st March, 2022**, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of, read with notes thereon of the College are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs). 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 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 the Management

The Management is responsible for the preparation of the financial statements in accordance with The Societies Registration Act, 1860 & The Maharashtra Public Trust Act, 1950 and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing The College'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 Management either intends to liquidate The College or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the The College'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 misstatements, 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.

PLACE: AURANGABAD

DATE: 19/08/2022

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W



(SAURABH AGRAWAL)
PARTNER

M. NO. 131312

UDIN : 22131312APINWD2429

**ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS**

"A. P. HEIGHTS", BEHIND GOPAL CULTURAL HALL, NEW OSMANPURA, AURANGABAD.

Independent Auditor's Report

To,
The Principal,
MGM Institute's University Department of Prosthetics & Orthotics
MGM Campus, Sector-01,
Kamothe, Navi Mumbai - 410209

We have audited the financial statements of **MGM INSTITUTE'S UNIVERSITY DEPARTMENT OF PROSTHETICS & ORTHOTICS (Constituent Unit of MGM Institute of Health Sciences), NAVI MUMBAI** (hereinafter referred to as "The Department") which comprise the Balance Sheet as at **31st March, 2022**, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements, read with notes thereon, of The Department are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs). 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 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 the Management

The Management is responsible for the preparation of the financial statements in accordance with The Societies Registration Act, 1860 & The Maharashtra Public Trust Act, 1950 and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing The Department'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 Management either intends to liquidate The Department or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the The Department'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 misstatements, 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.

PLACE: AURANGABAD.

DATE: 19/08/2022

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 22045W



(SAURABH AGRAWAL)
PARTNER

M. NO. 131312

UDIN: 22131312APINWD2429

**ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS**

"A. P. Heights", Behind Gopal Cultural Hall, New Osmanpura, Aurangabad.

Independent Auditor's Report

To,
The Dean,
MGM's Medical College, Kamothe, Navi-Mumbai

We have audited the financial statements of MGM's MEDICAL COLLEGE, KAMOTHE, NAVI MUMBAI (hereinafter referred to as the College) which comprise the balance sheet as at March 31, 2022, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the College are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs). 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 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 The Management

The Management is responsible for the preparation of the financial statements in accordance with The Societies Registration Act, 1860 & The Maharashtra Public Trust Act, 1950 and for such internal control as the 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, the management is responsible for assessing the College'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 management either intends to liquidate the College or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the College 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.

PLACE : AURANGABAD.

DATE : 27/09/2022

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W

(ASHOK PATIL)

**ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS**

"A. P. Heights", Behind Gopal Cultural Hall, New Osmanpura, Aurangabad.

Independent Auditor's Report

To,
The Hospital Director,
MGM's Medical College Hospital,
Kamothe, Navi Mumbai

We have audited the financial statements of MGM's MEDICAL COLLEGE HOSPITAL, KAMOTHE, NAVI MUMBAI (hereinafter referred to as the Hospital) which comprise the balance sheet as at March 31, 2022, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the Hospital are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs). 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 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 The Management

The Management is responsible for the preparation of the financial statements in accordance with The Societies Registration Act, 1860 & The Maharashtra Public Trust Act, 1950 and for such internal control as the 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, the management is responsible for assessing the Hospital's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Hospital or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Hospital 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.

PLACE : AURANGABAD.

DATE : 27 SEP 2022

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W



(ASHOK PATIL)
PARTNER

**ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS**

"A. P. Heights", Behind Gopal Cultural Hall, New Osmanpura, Aurangabad.

Independent Auditor's Report

To,
The Hospital Director,
MGM's Medical College Hospital,
Kalamboli, Navi Mumbai - 410218

We have audited the financial statements of MGM's MEDICAL COLLEGE HOSPITAL, KALAMBOLI, NAVI MUMBAI (hereinafter referred to as the Hospital) which comprise the balance sheet as at March 31, 2022, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the Hospital are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs). 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 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 The Management

The Management is responsible for the preparation of the financial statements in accordance with The Societies Registration Act, 1860 & The Maharashtra Public Trust Act, 1950 and for such internal control as the 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, the management is responsible for assessing the Hospital's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Hospital or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Hospital 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.

PLACE : AURANGABAD.

DATE : 27/09/2022

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W



A handwritten signature in black ink, appearing to be "A. P. Patil", written over the bottom right corner of the page.

**ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS**

"A. P. Heights", Behind Gopal Cultural Hall, New Osmanpura, Aurangabad.

Independent Auditor's Report

To,
The Dean,
MGM's Medical College,
N6, CIDCO, Aurangabad- 431003.

We have audited the financial statements of MGM's MEDICAL COLLEGE, N-6, CIDCO, AURANGABAD (hereinafter referred to as the College) which comprise the balance sheet as at March 31, 2022, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the College are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs). 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 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.

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(ASHOK PATIL)
PARTNER

**ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS**

"A. P. Heights", Behind Gopal Cultural Hall, New Osmanpura, Aurangabad.

Independent Auditor's Report

To,
The Medical Superintendent,
MGM's Medical College Hospital,
N-6, CIDCO, Aurangabad- 431003.

We have audited the financial statements of MGM's MEDICAL COLLEGE HOSPITAL, N-6, CIDCO, AURANGABAD (hereinafter referred to as the Hospital) which comprise the balance sheet as at March 31, 2022, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the Hospital are prepared, in all material respects, in accordance with The Societies Registration Act, 1860 and The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs). 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 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 The Management

The Management is responsible for the preparation of the financial statements in accordance with The Societies Registration Act, 1860 & The Maharashtra Public Trust Act, 1950 and for such internal control as the 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, the management is responsible for assessing the Hospital's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Hospital or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Hospital 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.

PLACE : AURANGABAD.

DATE : 27/09/2022

FOR ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 122045W



(ASHOK PATIL)
PARTNER

M. NO. 034423

UDIN :- 22034423AVSDPY4806