

# AUDITORS' REPORT

OF

## HOLISTIC FOUNDATION, DURG

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023



AUDITORS

**SMR & Co.**

Chartered Accountants  
11, Himalaya Complex,  
Supela Bhilai (C.G.) 490023

SECRETARY  
HOLISTIC FOUNDATION  
DURG (C.G.)

Principal  
Sun Public School  
Chandkhuri, Durg (C.G.)



**"AUDITORS' REPORT"**

We have checked the attached Balance Sheet as at 31st March, 2023 and Income & Expenditure Account for the year ended on that date of **Holistic Foundation, Durg** with the books of account maintained by the said society. These financial statements are the responsibility of the management of society. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report the following observation/comments as mentioned in our notes on accounts there on in **Schedule '2'**.

Subject to above -

The said Balance Sheet and Income & Expenditure Account are in accordance with the books of account maintained by the said society.

In our opinion and according to the information and explanations given to us, the said Balance Sheet as at 31st March, 2023 gives fairly correct view of the state of affairs of the said society as on that date and the said Income & Expenditure Account denotes fairly correct position of Surplus of the said society.

For, SMR & Co.  
Chartered Accountants



(Abhishek Aggarwal)  
Partner

M. No. 426347

Firm Regn. No. 006098C

UDIN : 23426347B6XVH15923

Bhilai,

Date: 15 SEP 2023

Principal  
Sun Public School  
Chandkhuri, Durg (C.G.)

**HOLISTIC FOUNDATION, DURG**  
BALANCE SHEET AS AT 31ST MARCH, 2023

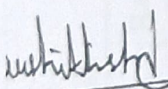

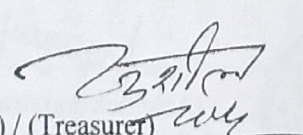
<u>LIABILITIES</u>	Rs.	P.	<u>ASSETS</u>	Rs.	P.
<b><u>CAPITAL FUND</u></b>			<b><u>FIXED ASSETS</u></b>		
Member's Fund	39705000.00		(As per Schedule "1")	433566388.97	
Building's Fund	545751.00		<b><u>INVESTMENT</u></b>		
			Agreckansh Agro Pvt. Ltd.	100000.00	
<b><u>RESERVES &amp; SURPLUS</u></b>			<b><u>CURRENT ASSETS, LOANS</u></b>		
General Fund			<b><u>&amp; ADVANCES</u></b>		
Opening Balance	9679036.09		<u>Current Assets</u>		
Add: General fund transfer from Jug Mahadev Education Society	255644549.18		Fees Receivable	31490061.00	
Add: Excess of Income Over Expenditure	31172612.30		<u>Cash &amp; Bank Balances</u>		
Closing Balance	296496197.57		Cash in hand	3207831.00	
			Bank Balances	11079150.81	
<b><u>LOANS &amp; BORROWINGS</u></b>			<u>Loans &amp; Advances</u>		
Secured Loan	172182815.71		Other Advances	9014744.80	
Unsecured Loan	248723.00		Security & Other Deposits	31588935.20	
<b><u>CURRENT LIABILITIES &amp; PROVISIONS</u></b>					
<u>Current Liabilities</u>					
Sundry Creditors	1765042.00				
Other Liabilities	1259553.50				
Provisions	7844029.00				
<b>TOTAL</b>	<b>520047111.78</b>		<b>TOTAL</b>	<b>520047111.78</b>	
Notes on Accounts		Schedule "2"			

AS PER OUR REPORT OF EVEN DATE ATTACHED

For Holistic Foundation, Durg

For SMR & Co.

Chartered Accountants



  
 (President) / (Secretary) / (Treasurer)



(Abhishek Agrawal)

Partner


M. No. 426347

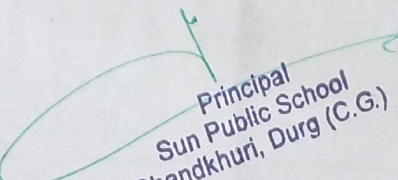
Place: Bhilai

Date: 15 SEP 2023

Place: Bhilai

Date: 15 SEP 2023

  
 SECRETARY  
 HOLISTIC FOUNDATION  
 DURG (C.G.)

  
 Principal  
 Sun Public School  
 Chandkhuri, Durg (C.G.)

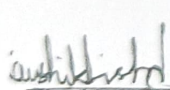

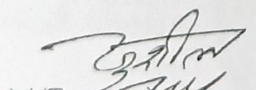
# HOLISTIC FOUNDATION, DURG

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2023

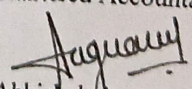
EXPENDITURE	Rs.	P.	INCOME	Rs.	P.
Advertisement	2134972.00		By Fees & Other Receipts	220133558.89	
Bank Charges	379408.26		By Interest Received	1144928.00	
Electricity Charges	2656835.00				
Examination & Other Fees	9076132.14				
University Affiliation Fees	1274403.85				
Office Expenses	2044661.00				
Printing & Stationery	2102873.00				
Postage & Telegram	85420.00				
Repairing & Maintenance	2334486.46				
Salaries & Bonus	95652805.90				
Hostel Expenses	1648945.00				
ESIC Expenses	382421.00				
EPF Expenses	4329160.00				
Telephone Expenses	174519.00				
Vehicle Running & Maintenance	4455555.64				
Travelling & Conveyance	392400.00				
Insurance	422112.00				
Miscellaneous Expenses	322720.00				
Interest to Bank & Others	21504582.34				
Rent, Rates & Taxes	23455.00				
Depreciation	38708007.00				
Excess of Income over Expenditure transferred to Reserves & Surplus	31172612.30				
<b>TOTAL</b>	<b>221278486.89</b>		<b>TOTAL</b>	<b>221278486.89</b>	
Notes on Accounts	Schedule "2"				

AS PER OUR REPORT OF EVEN DATE ATTACHED

Holistic Foundation, Durg



  
 (President) / (Secretary) / (Treasurer)



For SMR & Co.  
 Chartered Accountants  
  
 (Abhishek Agrawal)  
 Partner  
 M. No. 426347  
 Firm Regn. No. 006098C

Place: Bhilai  
 Date: 15 SEP 2023

Principal  
 Sun Public School  
 Changkhuri, Durg (C.G.)

Place: Bhilai  
 Date: 15 SEP 2023

**SCHEDULE : 1 : FIXED ASSETS**

S. NO.	PARTICULARS	RATE OF DEP.	W.D.V. AS ON 01/04/2022	ADDITIONS UP TO 30/09/2022	ADDITIONS AFTER 30/09/2022	SALES / ADJUSTMENTS DURING THE YEAR	TOTAL	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31/03/2023
1	Land		8434031.00	7477713.00	1904920.00		17816664.00		17816664.00
2	Building	10%	99916106.68	196573828.00	11240000.00		307729934.68	30210993.00	277518941.68
3	Furniture & Fixtures	10%	3099082.00	3311720.46	105140.00		6515942.46	646337.00	5869605.46
4	Lab Apparatus & Equipment	10%	2907489.00	18215646.20	803331.54		21926466.74	2152480.00	19773986.74
5	Water Cooler & Purifier	10%	89708.00				89708.00	8971.00	80737.00
6	Library Books	15%	2611605.00	4231436.00	232636.00		7075677.00	1043904.00	6031773.00
7	Sports Items & Equipment	15%	140995.00		830794.00		971789.00	83459.00	888330.00
8	Office Equipments	15%	1122118.00				1122118.00	168318.00	953800.00
9	Air Conditioner	15%	398087.00				398087.00	59713.00	338374.00
10	Electrical Installation	15%	2629473.00	4166296.00	544400.00		7340169.00	1060195.00	6279974.00
11	Projector	15%	78314.00				78314.00	11747.00	66567.00
12	Work Shop	15%	272691.00				272691.00	40904.00	231787.00
13	Bus	15%	1145419.00	5858953.00			7004372.00	1050656.00	5953716.00
14	Mobile	10%		116493.00			116493.00	11649.00	104844.00
15	Motor Car	15%	1847460.00	4766182.00	1321500.00		7935142.00	1091159.00	6843983.00
16	Motor Cycle	15%		3232.00			3232.00	485.00	2747.00
17	Printer Trade Machinery	15%		72768.00			72768.00	10915.00	61853.00
18	Tractor	15%		276483.00			276483.00	41472.00	235011.00
19	Computer & Other Peripherals	40%	424098.00	1306336.00	1612384.00		3342818.00	1014650.00	2328168.00
	Work in Progress		14493023.00	36409790.08	49355214.00	18072500.00	82185527.08		82185527.08
	Building Under Construction								
	<b>TOTAL</b>		<b>139609699.69</b>	<b>282786876.74</b>	<b>67950319.54</b>	<b>18072500.00</b>	<b>472274395.97</b>	<b>38708007.00</b>	<b>433566388.97</b>



Principal  
Sun Public School  
Chakkhuri, Durg (C.G.)

SECRETARY  
HOLISTIC FOUNDATION  
DURG (C.G.)

# HOLISTIC FOUNDATION, DURG

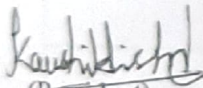
## SCHEDULE : 2

### SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

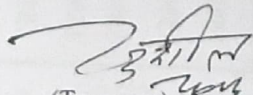
1. Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.
2. Fixed Assets are stated at cost of acquisition less depreciation. All costs, relating to acquisition of fixed assets inclusive of duties, taxes and incidental expenses related to such acquisition up to the date of putting the assets into use are capitalised, where applicable.
3. Depreciation is provided on written down value method at the rates and in the manner specified as per the provisions of Section 32 of the Income Tax Act, 1961.
4. A deed was registered with Sub-Registrar, Durg on 02.06.2022 transferring and vesting all the immovable properties of erstwhile society Shree Jug Mahadev Education Society, Durg (Reg. No: 4338) with Holistic Foundation in furtherance to the order of Asst. Registrar of Firms and Societies, Division - Durg (C.G.) bearing no. R-4338/97/559/2021 dated: 30.11.2021. Considering aforesaid registration / order all the assets, rights, titles, duties, obligations of the erstwhile society Shree Jug Mahadev Education Society have been amalgamated in the Holistic Foundation, Durg as going concern. Accordingly, Financial Statements of Holistic Foundation for the F.Y. 2022-23 have been prepared incorporating the financial results of erstwhile society namely Shree Jug Mahadev Education Society.
5. Balance of parties are subject to confirmation.
6. The Society Concern has not received intimation from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly Disclosures regarding to their outstanding amount and interest have not been given.
7. In the opinion of the Management, the 'Current Assets, Loans & Advances' have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance Sheet.

SIGNATURE TO SCHEDULES "1 & 2"

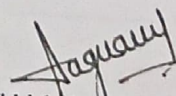
For Holistic Foundation , Durg

  
(President)

  
(Secretary)

  
(Treasurer)

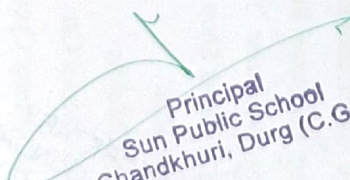
For SMR & Co.  
Chartered Accountants

  
(Abhishek Agrawal)  
Partner  
M.No. : 426347  
(Firm Regn. No. 006098C)



Bhilai,

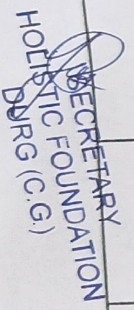
Date : 15 SEP 2023

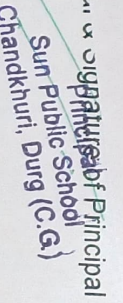
  
Principal  
Sun Public School  
Chandkhuri, Durg (C.G.)

# HOLISTIC FOUNDATION, DURG

ANNEXURES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2023

	Rs.	P.	Rs.	P.
<b>SECURED LOANS</b>				
<u>Holistic Foundation, Durg</u>				
Yes Bank Term Loan (7324)	46485865.00			
HDFC Bank Car Loan	2657112.06			
HDFC Bank Bus Loan	2803128.15			
Yes Bank O/D Account (0058)	39237820.47		91183925.68	
<u>Jug Mahadev Education Society, Durg</u>				
<u>Axis Bank</u>				
Loan A/c No.909060017145859	4599056.00			
Loan A/c No.922060051708390	12700010.00			
Loan A/c No.922060052510695	28500000.00			
Loan A/c No.919060057795693	7500000.00			
Loan A/c No.920060046268117	10133340.00			
Overdraft A/c No.914030002956630	17175844.03		80998890.03	
Vehicle Loan	390640.00			
<b>TOTAL</b>			<b>172182815.71</b>	
<b>UNSECURED LOANS</b>				
<u>Holistic Foundation, Durg</u>				
Jay Chandrakar			248723.00	
<b>TOTAL</b>			<b>248723.00</b>	
<b>SUNDRY CREDITORS</b>				
<u>Jug Mahadev Education Society, Durg</u>				
Ganapati Glass Centre			154602.00	
M/s Neelesh Enterprises			598746.00	
Payal Travels			669689.00	
Sankha Buildmart			342005.00	
<b>TOTAL</b>			<b>1765042.00</b>	
<b>OTHER LIABILITIES</b>				
<u>Holistic Foundation, Durg</u>				
Caution Money	203400.00			
Yes Bank (A/c No. 0219)	12926.50			
TDS Payable	16228.00		382554.50	
<u>Jug Mahadev Education Society, Durg</u>				
TDS Payable	876999.00		876999.00	
<b>TOTAL</b>			<b>1259553.00</b>	

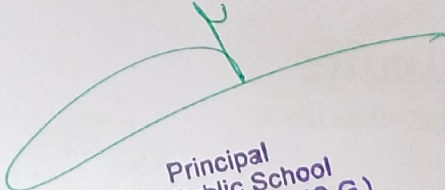
  
**SECRETARY**  
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 DURG (C.G.)

  
**Principal**  
 Sun Public School  
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HOLISTIC FOUNDATION  
 DURG (C.G.)

# HOLISTIC FOUNDATION, DURG

<u>PROVISIONS</u>		
<b><u>Holistic Foundation, Durg</u></b>		
Salary Payable	4142592.00	
EPF Payable	99166.00	
ESIC Payable	10387.00	4252145.00
<b><u>Jug Mahadev Education Society, Durg</u></b>		
Salary Payable	3278881.00	
EPF Payable	289956.00	
ESIC Payable	23047.00	3591884.00
	<b>TOTAL</b>	<b>7844029.00</b>

  
**Principal**  
**Sun Public School**  
**Chandkhuri, Durg (C.G.)**

SECRETARY  
 HOLISTIC FOUNDATION  
 DURG (C.G.)



## HOLISTIC FOUNDATION, DURG

### BANK BALANCES

#### Holistic Foundation, Durg

Punjab National Bank, Durg  
 Punjab National Bank C/A 14293, Durg  
 Yes Bank (0207)  
 Axis Bank, Durg (A/c No. 64802188)  
 SBI (A/c No. 37850809156)  
 Yes Bank (A/c No.0233)  
 Axis Bank, Durg (A/c No.846)  
 Yes Bank (A/c No.0248)

#### Jug Mahadev Education Society, Durg

State Bank of India (99159)  
 State Bank of India, Durg (A/c No. 30652993413)  
 State Bank of India, Durg (A/c No. 1056377392)  
 State Bank of India, Durg (A/c No. 30250282542)  
 Axis Bank A/c No.7478  
 Axis Bank A/c No.7591  
 Axis Bank A/c No.9692  
 Axis Bank A/c No.2196  
 Axis Bank A/c No.909020039650209  
 Bank of India, Durg (A/c No. 154)

### OTHER ADVANCES

#### Holistic Foundation, Durg

CL Educated Ltd.  
 Nand Kishore Sharma  
 Advance Against Purchase of Land  
 S R Corporate Consultant  
 Income Tax Refundable  
 Surendra Kumar Sharma  
 Insurance from Reliance (Refundable)  
 TDS & TCS

#### Jug Mahadev Education Society, Durg

Income Tax Refundable  
 Meduka Krishi Shikshan Samiti

	146604.61	
	27190.53	
	3547118.62	
	47941.62	
	36410.54	
	85586.09	
	26827.77	
	480454.86	4398134.64
	34725.88	
	233.00	
	247317.19	
	134660.24	
	20941.22	
	2019689.00	
	58185.60	
	66663.00	
	4026474.76	
	72126.28	6681016.17
<b>TOTAL</b>		<b>11079150.81</b>
	755000.00	
	517800.00	
	4081700.00	
	600000.00	
	553994.00	
	680000.00	
	600001.00	
	50875.00	7839370.00
	629374.80	
	546000.00	1175374.80
<b>TOTAL</b>		<b>9014744.80</b>

SECRETARY  
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 DURG (C.G.)

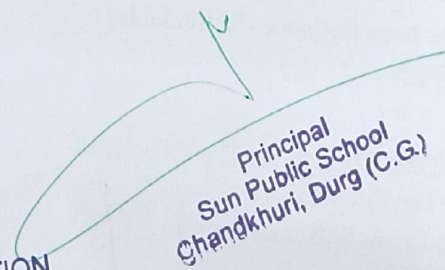
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## HOLISTIC FOUNDATION, DURG

<b><u>SECURITY &amp; OTHER DEPOSITS</u></b>		
<b><u>Holistic Foundation, Durg</u></b>		
SD with Pharmacy Council of India	1121000.00	
FD with DEO, Durg	80000.00	
Security Deposits	705347.00	
FDR with District Education Officer	15000.00	
FDR with AXIS Bank	1771630.00	
FD with Secretary CBSE	5160000.00	8863231.00
<b><u>Jug Mahadev Education Society, Durg</u></b>		
AICTE Delhi	583105.00	
Indira Gandhi Krishi Vishwa Vidyalaya	800000.00	
N.C.I. Nursing	50000.00	
NCTE, Bhopal	281000.00	
C.S.E.B.	318869.20	
TDS Receivable 22-23	108340.00	
FDR with Bank	20563754.00	
IDEA Cellular Limited	20636.00	22725704.20
	<b>TOTAL</b>	<b>31588935.20</b>

  
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