

**Partners :****Ashok Rao**

B.Com. (Hons.), ACMA (Lond.), FCA

**Kanishka Bijlani**

B.Com., FCA

619/620, TULSIANI CHAMBERS, NARIMAN POINT, MUMBAI-400021.

Tel.: +91 22 66663540 / 41 / 42

E-mail: [info@ashokrao.co.in](mailto:info@ashokrao.co.in) URL : [www.ashokrao.co.in](http://www.ashokrao.co.in)**INDEPENDENT AUDITORS' REPORT****To The Members of****Dr M.L Dhawale Memorial Homeopathic Institute,****Smt. Malini Kishore Sanghvi Homeopathic Hospital Division, Baroda****Report on the Standalone Financial Statements****Opinion**

We have audited the accompanying standalone financial statements of **Smt. Malini Kishore Sanghvi Homeopathic Hospital Division, Baroda** of **Dr M.L Dhawale Memorial Homeopathic Institute**, ("the Company"), which comprise the Balance Sheet as at March 31, 2024, Income and Expenditure Account, Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view, in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its Income and Expenditure Account and Statement of Cash Flows for the year ended on that date.

**Basis for our Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described under 'Auditor's Responsibilities for the Audit of the standalone financial statements' section of our report. We are independent



of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company, nor is it required to be reported under any law or regulation.

### **Information other than the financial statements and auditors' report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to the Board's Report, Business Responsibility Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.





If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to 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 Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 standalone 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 presentations, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



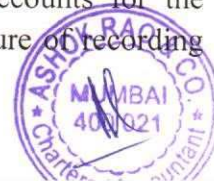
**Report on Other Legal and Regulatory Requirements**

1. The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Sub Section 11 of Section 143 of the Act is not applicable to the Companies registered for charitable purposes. Thus it is not applicable to the Company since it is licensed to operate under section 8 of the Companies Act, 2013 (erstwhile section 25 of the Companies Act, 1956).
2. (A) As required by Section 143(3) of the Act, based on our audit report we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, the Company has not used accounting softwares for maintaining its books of accounts for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility (refer to the provisions of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 read with Rule 3(1) of the Companies (Accounts) Rules, 2014. Subject to this, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, Income and Expenditure Account and Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account;
  - d) In our opinion, the aforesaid standalone financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended ("Ind AS");
  - e) On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone financial statements and the operating effectiveness of such controls refer to our separate report in "Annexure A" attached to this report;
  - g) With respect to the matter to be included in the Auditors Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, no managerial remuneration has been given by the Company to its directors.
  - h) With respect to the matter to be included in the Auditors Report under Rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion and according to the information and explanations given to us:






- i. The Company does not have any pending litigations on its financial position in its standalone financial statements;
- ii. The Company did not have any long term contracts including derivative contracts; as such the question of commenting on any provision for material foreseeable losses thereon does not arise;
- iii. There is no requirement in case of the Company, during the year, under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
  - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company
  - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
  - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party
  - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material mis-statement.
- v. As the Company does not have any share capital, compliance with Section 123 of the Act is not applicable.
- vi. Based on our examination of the books, the Company has not used accounting softwares for maintaining its books of accounts for the financial year ended March 31, 2024 which has a feature of recording



audit trail (edit log) facility (refer to the provisions of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 read with Rule 3(1) of the Companies (Accounts) Rules, 2014

For Ashok Rao & Co.  
Chartered Accountants  
(Firm Registration No. 100681W)



(Ashok Rao)  
Partner  
M.No.009650  
UDIN: 24009650BKFLZU8252

Place: Mumbai

Date: 04 SEP 2024



**Dr M.L Dhawale Memorial Homeopathic Institute,  
Smt. Malini Kishore Sanghvi Homeopathic Hospital Division, Baroda**

**“Annexure A” to the Auditor’s Report**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Smt. Malini Kishore Sanghvi Homeopathic Hospital Division, Baroda of Dr M.L Dhawale Memorial Homeopathic Institute**, (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Limitations of Small Entity**

This Company is a small entity. In line with the smallness, there are adequate internal financial controls as there is direct supervision on a day-to-day basis by the top management of the Company. As there are few employees in the Company the segregation of the duties has been done as per the management’s perception of the requirements for the employees. The packaged software used is without modification but is considered adequate for the size of the Company.

**Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.



**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to these standalone financial statements.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting with reference to these standalone financial statements is a process designed to provide reasonable assurance





regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A

company's internal financial control over financial reporting with reference to these standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at March 31, 2024, based



on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ashok Rao & Co.  
Chartered Accountants  
(Firm Registration No. 100681W)



(Ashok Rao)  
Partner  
M.No.009650

UDIN: 24009650 BKFLZU 8252

Place: Mumbai

Date: 04 SEP 2024



**Dr. M.L. Dhawale Memorial Homoeopathic Institute**  
**Smt. Malini Kishore Sanghvi Homeopathic Hospital Division, Baroda**  
**Balance Sheet as at 31st March, 2024**

(Amount in Rs.)			
Particulars	Note	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Reserves and Surplus	1	17,03,97,145	16,74,28,401
<b>Non-Current Liabilities</b>			
Long Term Borrowings	2	17,820	69,655
<b>Current Liabilities</b>			
Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	3	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	3	11,05,516	9,98,931
Other Current Liabilities	4	1,50,15,903	1,19,47,074
<b>Total</b>		<b>18,65,36,384</b>	<b>18,04,44,061</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipments and Intangible Assets			
Property, Plant and Equipments	5	2,88,05,059	2,80,40,915
Intangible Assets	5	1,92,681	2,59,981
Long-Term Loans And Advances	6	73,27,650	4,47,100
<b>Current Assets</b>			
Cash and Bank Balances	7	6,71,10,291	7,10,22,962
Other Current Assets	8	8,31,00,702	8,06,73,103
<b>Total</b>		<b>18,65,36,384</b>	<b>18,04,44,061</b>

Significant Accounting Policies  
Notes on Financial Statements

1 to 13

As per our Report of even date

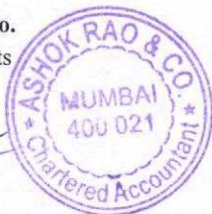
**For Ashok Rao & Co.**  
Chartered Accountants

(Ashok Rao)

Partner

M. No. 009650

UDIN: 24009650BKFL2U8252



**For and on behalf of the Board**

(Dr. Kumar M. Dhawale) (Umesh K. Sanghvi)

DIN: 00307526

DIN: 00210392

Directors

Place : Mumbai

Date : **04 SEP 2024**

Place : Mumbai

Date : **04 SEP 2024**



**Dr. M.L. Dhawale Memorial Homoeopathic Institute**  
**Smt. Malini Kishore Sanghvi Homeopathic Hospital Division, Baroda**  
**Statement of Income & Expenditure for the year ended 31st March, 2024**

(Amount in Rs.)			
Particulars	Note	Figures for the current reporting period	Figures for the previous reporting period
Revenue from Operations	9	40,29,000	47,78,279
Other Income	10	2,65,52,219	2,80,80,203
<b>Total Revenue</b>		<b>3,05,81,219</b>	<b>3,28,58,482</b>
Employee Benefits Expenses	11	1,38,33,138	1,50,51,683
Depreciation and Amortization Expense	12	31,14,255	27,37,080
Other Expenses	13	1,06,65,083	93,49,581
<b>Total Expenses</b>		<b>2,76,12,476</b>	<b>2,71,38,344</b>
<b>Income for the year</b>		<b>29,68,743</b>	<b>57,20,138</b>

Significant Accounting Policies  
Notes on Financial statements

1 to 13

As per our Report of even date

**For Ashok Rao & Co.**  
Chartered Accountants

(Ashok Rao)

Partner

M. No. 009650

UDIN: 24009650BKFLZU8252



**For and on behalf of the Board**

(Dr. Kumar M. Dhawale) (Umesh K. Sanghvi)

DIN: 00307526

DIN: 00210392

Directors

Place : Mumbai

Date : **04 SEP 2024**

Place : Mumbai

Date : **04 SEP 2024**





**Dr. M.L. Dhawale Memorial Homoeopathic Institute**  
**Smt. Malini Kishore Sanghvi Homeopathic Hospital Division, Baroda**  
**Significant Accounting Policies for the year ended 31st March, 2024**

- These accounts have been prepared for Smt. Malini Kishore Sanghvi Homoeopathic Hospital at Baroda only.
- These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013, as applicable.
- The financial statements are prepared on accrual basis of accounting.
- Tangible Assets are stated at cost less accumulated depreciation. Pursuant to the enactment of Companies Act, 2013, the Institute has applied the estimated useful lives as specified in Schedule II. Accordingly, the unamortised carrying value is being depreciated over the remaining useful lives.

**Notes on Financial Statements for the year ended 31st March, 2024**

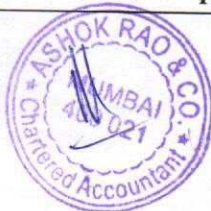
- Previous years figures are regrouped and reclassified wherever necessary to confirm to the current year presentation.
- Figures are rounded off to the nearest rupee.

**1 Reserves & Surplus**

(Amount in Rs.)		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Corpus Fund</b>		
Opening Balance	5,75,27,222	5,75,27,222
(+) Additions during the year	-	-
	5,75,27,222	5,75,27,222
<b>Income &amp; Expenditure Account</b>		
Opening Balance	10,99,01,177	10,41,81,039
(+) Net Income	29,68,743	57,20,138
<b>Total</b>	<b>17,03,97,142</b>	<b>16,74,28,401</b>

**2 Long Term Borrowings**

(Amount in Rs.)		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Unsecured</b>		
Deposits	17,820	69,655
<b>Total</b>	<b>17,820</b>	<b>69,655</b>



*Signature of Ashok Rao*



Dr. M.L. Dhawale Memorial Homoeopathic Institute  
Smt. Malini Kishore Sanghvi Homoeopathic Hospital Division, Baroda  
Notes on Financial Statements for the year ended 31st March, 2024

(Amount in Rs.)		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
3 Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	11,05,516	9,98,931

(Amount in Rs.)		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
3.1 Dues of Micro and Small Enterprises	-	-
Dues of Creditors other than Micro and Small Enterprises	11,05,516	9,98,931
Other Trade Payable	-	-
Due to Related Parties	-	-
	11,05,516	9,98,931

(Amount in Rs.)						
Particulars	Unbilled	Outstanding but not due	Outstanding for following periods from due date of payment			
			Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) Micro and Small Enterprises	-	-	-	-	-	-
(ii) Other than Micro and Small Enterprises	-	11,05,516	11,05,516	-	-	-
(iii) Disputed - Micro and Small Enterprises	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total as on March 31, 2024	-	11,05,516	11,05,516	-	-	-
As on March 31, 2023:	-	-	-	-	-	-
(i) Micro and Small Enterprises	-	-	-	-	-	-
(ii) Other than Micro and Small Enterprises	-	9,98,931	9,98,931	-	-	-
(iii) Disputed - Micro and Small Enterprises	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total as on March 31, 2023	-	9,98,931	9,98,931	-	-	-
						9,98,931



*Handwritten signature*



Dr. M.L. Dhawale Memorial Homoeopathic Institute  
Smt. Malini Kishore Sanghvi Homeopathic Hospital Division, Baroda  
Notes on Financial Statements for the year ended 31st March, 2024

**4 Other Current Liabilities**

Particulars	(Amount in Rs.)	
	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Duties & Taxes	-	-
E.W.F Co. Op Society Fund	4,31,176	1,92,531
Security deposits	60,000	60,000
Provisions	16,49,727	13,44,543
Caution Money Deposits	1,28,75,000	1,03,50,000
Advance - CP Resarch Project	-	-
<b>Total</b>	<b>1,50,15,903</b>	<b>1,19,47,074</b>



*Dr. M.L. Dhawale*  
*Dr. P.D.*

*U.K.S.X*  
*Manoj*

**Dr. M.L. Dhawale Memorial Homoeopathic Institute**

Smt. Malini Kishore Sanghvi Homoeopathic Hospital Division, Baroda  
Notes on Financial Statements for the year ended 31st March, 2024

**5 Fixed Assets**

Description	Estimated useful life	Gross Block			Depreciation			Net Block	
		Figures as at the end of previous reporting period	Additions	Disposals	Figures as at the end of current reporting period	Figures as at the end of previous reporting period	Depreciation charge for the year	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Tangible Assets</b>									
Land	-	14,25,388	-	-	14,25,388	14,25,388	-	14,25,388	14,25,388
Building	60	4,91,17,753	-	-	4,91,17,753	1,87,95,312	9,62,251	1,87,95,312	1,97,57,563
Computer	3	11,28,548	1,53,781	-	12,82,329	10,70,406	78,813	1,33,110	58,142
Electrical Installation and Equipments	10	36,53,462	-	-	36,53,462	33,99,086	18,614	2,35,762	2,54,376
Plant and Machinery	13	98,68,270	-	-	98,68,270	79,13,891	5,29,327	34,17,700	19,54,379
Plant and Machinery	15	14,38,252	33,41,270	-	47,79,522	9,41,241	1,23,407	84,43,218	4,97,011
Hospital and Office Equipment	5	6,99,897	-	-	6,99,897	5,18,078	80,134	37,14,374	1,81,819
Vehicles	8	88,25,014	-	-	88,25,014	54,57,012	11,09,817	22,58,185	33,68,002
Furniture & Fixtures	10	36,48,909	3,16,048	-	39,64,957	31,04,369	1,44,592	7,15,691	5,44,235
<b>Total (A)</b>		7,98,05,493	38,11,099	-	8,36,16,592	5,17,64,273	30,46,955	5,48,11,228	2,80,40,915
<b>Intangible Assets</b>									
Software		5,00,000	-	-	5,00,000	2,40,019	67,300	3,07,319	2,59,981
<b>Total (B)</b>		5,00,000	-	-	5,00,000	2,40,019	67,300	3,07,319	2,59,981
<b>Total</b>		8,03,05,493	38,11,099	-	8,41,16,592	5,20,04,292	31,14,255	5,51,18,547	2,83,00,896
<b>Previous Year</b>		7,71,73,357	31,32,136	-	8,03,05,493	4,92,67,212	27,37,080	5,20,04,292	2,79,06,145



*Signature*



**Dr. M.L. Dhawale Memorial Homoeopathic Institute**  
**Smt. Malini Kishore Sanghvi Homeopathic Hospital Division, Baroda**  
**Notes on Financial Statements for the year ended 31st March, 2024**

**6 Long-term Loans and Advances**

(Amount in Rs.)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Deposits	3,23,588	3,23,588
Advance given to Staff	1,887	11,679
Building Under Construction	56,64,000	-
Sundry Debtors	29,817	90,222
Loan To EWF Member	87,859	21,611
Debit Balance of Creditors	12,20,499	-
<b>Total</b>	<b>73,27,650</b>	<b>4,47,100</b>

**7 Cash & Bank Balances**

(Amount in Rs.)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
A. Balances with Banks		
HDFC Bank	2,81,67,797	70,98,344
HDFC Bank	1,32,535	1,43,756
HDFC Bank	1,31,671	69,971
ICICI Bank	1,62,25,989	1,09,17,052
State Bank of India	1,03,010	14,462
State Bank of India	12,15,842	2,20,89,530
Bank of Baroda	1,62,757	1,58,358
Fixed Deposits with ICICI	1,72,18,920	2,76,82,402
Fixed Deposits with SBI	1,85,759	1,85,759
Fixed Deposits with BOB	12,37,600	15,97,600
Fixed Deposits with HDFC	22,11,745	9,00,000
B. Cash on hand	1,16,666	1,65,729
<b>Total</b>	<b>6,71,10,291</b>	<b>7,10,22,962</b>



*S. Sanghvi*  
 URSX



**Dr. M.L. Dhawale Memorial Homoeopathic Institute**  
**Smt. Malini Kishore Sanghvi Homeopathic Hospital Division, Baroda**  
**Notes on Financial Statements for the year ended 31st March, 2024**

**8 Other Current Assets**

Particulars	(Amount Rs.)	
	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Accured Interest on Fixed Deposit	50,00,101	50,77,496
Caution Deposits Receivable	3,00,000	2,50,000
Other receivables	7,300	7,300
Prepaid Expenses	2,56,176	2,21,716
Rent receivable	1,53,531	1,18,531
Tax Deducted at Source	8,88,997	8,27,504
<b>Inter Division Balances</b>		
Dr.M.L. Dhawale Memorial Homoeopathic Institute - Mumbai	(51,66,588)	(50,59,250)
Smt. Malini Kishore Sanghvi Homoeopathic Institute College, Baroda	8,31,98,835	7,80,11,384
Dr.M.L. Dhawale Memorial Homoeopathic Institute - Hostel	(18,92,117)	8,62,665
Sumeru Medica Store	3,54,467	3,55,757
<b>Total</b>	<b>8,31,00,702</b>	<b>8,06,73,103</b>



*Smt. Malini Kishore Sanghvi*  
 UKS X



**Dr. M.L. Dhawale Memorial Homoeopathic Institute**  
**Smt. Malini Kishore Sanghvi Homeopathic Hospital Division, Baroda**  
**Notes on Financial Statements for the year ended 31st March, 2024**

**9 Revenue from operations**

Particulars	(Amount Rs.)	
	Figures for the current reporting period	Figures for the previous reporting period
Ambulance Receipts	5,550	1,500
Casualty Department Receipts	1,02,147	1,07,251
Dental Department Receipts	-	7,000
Homoeopathic Department Receipts	3,162	-
Indoor Patient Department Receipts	3,10,333	4,44,131
Ophthalmology Department Receipts	2,080	89,860
Paediatric Department Receipts	-	652
Physiology Department Receipts	24,650	-
Pathology & Laboratory Department Receipts	4,72,131	8,57,243
Radiology and X-ray Department Receipts	3,92,350	3,62,755
Rural Department Receipts	1,55,050	1,31,555
Screening Department Receipts	25,61,547	27,76,332
<b>Total</b>	<b>40,29,000</b>	<b>47,78,279</b>

**10 Other Income**

Particulars	(Amount Rs.)	
	Figures for the current reporting period	Figures for the previous reporting period
ABRPY Benift (PF)		14,025
Apprenitce Claim	35,598	
Balances Written Off	44,281	(1,54,320)
Donations	21,91,177	17,40,521
Interest On Saving Account	7,66,834	7,05,903
Insurance Claim	39,985	-
Interest on Term Deposit	21,38,514	17,55,448
Delamine Donation	-	24,71,356
Lipoid Paediatric Donation	1,11,55,683	82,26,001
Lipoid Celebral Pasly Donation	61,25,006	40,89,688
Lipoid Community Education & Inculsion	30,58,130	-
Lipoid Celebral Pasly Research Donation	-	83,59,125
Miscellaneous Income	2,451	1,870
Rent Income	60,000	1,09,000
Scrap Income	8,560	3,585
Symposium and Seminar Fees	9,26,000	7,58,000
<b>Total</b>	<b>2,65,52,219</b>	<b>2,80,80,203</b>





**Dr. M.L. Dhawale Memorial Homoeopathic Institute**  
**Smt. Malini Kishore Sanghvi Homeopathic Hospital Division, Baroda**  
**Notes on Financial Statements for the year ended 31st March, 2024**

**11 Employee Benefit Expenditure**

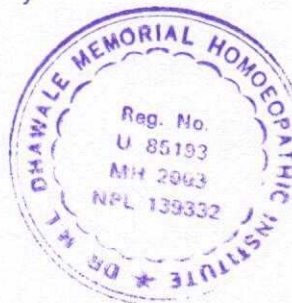
(Amount Rs.)

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Salaries and Incentives	1,30,35,123	1,19,49,769
Staff Welfare Expenses	1,58,693	1,16,633
Contribution to Provident Fund and other Funds	4,83,906	4,06,587
Contribution to E.D.L.I.	21,084	15,255
Gratuity To Staff	1,34,332	25,63,439
<b>Total</b>	<b>1,38,33,138</b>	<b>1,50,51,683</b>

**12 Depreciation**

(Amount Rs.)

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Building	9,62,251	10,11,515
Computers	78,813	80,501
Electrical Installation and Equipments	18,614	19,386
Furniture and Fixtures	1,44,592	1,08,082
Hospital and Office Equipment	80,134	1,16,323
Plant & Machinery used in Medical and Surgical Operations	5,29,327	6,44,848
Plant & Machinery	1,23,407	63,754
Vehicles	11,09,817	6,40,047
Software	67,300	52,624
<b>Total</b>	<b>31,14,255</b>	<b>27,37,080</b>





**Dr. M.L. Dhawale Memorial Homoeopathic Institute**  
**Smt. Malini Kishore Sanghvi Homeopathic Hospital Division, Baroda**  
**Notes on Financial Statements for the year ended 31st March, 2024**

**13 Other Expenses**

(Amount Rs.)		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
<b>Auditor's Remuneration</b>		
Audit Fees	1,88,982	2,08,955
	<b>1,88,982</b>	<b>2,08,955</b>
Administration Expenses	-	-
Advertisement Expenses	31,508	-
Allopathy Medicine Expenses	2,82,672	4,59,479
Annual Maintenance Expenses	1,82,196	1,92,764
Bank charges	18,231	24,308
Bio Medical Waste Charges	61,600	65,100
Boarding & Lodging Expenses	19,366	-
Books & Periodicals Expenses	1,000	-
Canteen Expenses	46,170	14,000
Chemical Expenses	2,640	6,495
Computer & Internet Expenses	3,56,287	2,25,292
Consultation Expenses	2,500	-
Convocation Expenses	37,388	14,400
Data Entry Work Expenses	-	4,147
Dish Tv Connection Expenses	4,098	-
Display Board Expenses	39,528	-
Dental Department Expenses	1,21,150	1,78,879
Electricity Expenses	1,019	6,112
EEG Operating Expenses	4,692	500
Emergency Medicine Session Expenses	3,25,000	5,77,000
Fire & Safety Expenses	10,065	11,653
Garden Maint. Expenses	10,834	5,882
Generator Running & Maintainance Expenses	3,37,033	-
Homoeopathic Department Expenses	2,72,096	2,93,480
Housekeeping Expenses	5,200	37,582
Indoor Patient Department Expenses	35,508	21,943
Insurance Expenses	2,32,494	1,64,785
Licence & Registration Fees	23,400	4,975
Manpower Expenses	27,21,170	24,90,186
Medical Oxygen Expenses	16,411	30,108
Miscellaneous Expenses	27,698	40,388
MRI Expenses	7,790	34,420
Nursing Prog. Expenses	93,730	-
Opd Utilization Expenses	1,850	-
Ophthalmology Department Expenses	3,540	32,518
Patient Support Expenses	32,000	-
Pathology Department Expenses	3,36,901	3,62,989
Physio Departmet Expenses	51,107	-
Postage & Courier Expenses	4,121	14,951
Printing and Stationery Expenses	5,02,961	3,37,305
Programme Expenses	60,475	76,792
Psychatry Expenses	-	-
<b>Bal c/f</b>	<b>65,12,411</b>	<b>59,37,388</b>



*Ashok Rao*  
*Dr. M.L. Dhawale*



*M. K. Sanghvi*



**Dr. M.L. Dhawale Memorial Homoeopathic Institute**  
**Smt. Malini Kishore Sanghvi Homeopathic Hospital Division, Baroda**  
**Notes on Financial Statements for the year ended 31st March, 2024**

**13 Other Expenses**

(Amount Rs.)		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
Bal b/f	65,12,411	59,37,388
Radiology Department Expenses	63,948	34,048
Renewal Charges	-	2,160
Repairs & Maintenance Expenses	4,14,948	1,81,438
Staff Uniform Dress Expenses	70,798	77,199
Subscription Expenses	4,800	4,600
Security Charges	12,18,006	9,21,404
Symposium Seminar Fees	3,55,000	2,77,200
Telephone & Mobile Expenses	72,963	89,453
Transportation Charges	2,14,418	1,29,127
Travelling & Conveyance Expenses	4,67,990	2,55,349
Training Program Expenses	-	6,000
Vehicle Expenses	12,60,361	14,25,365
Quality Assurance Certification Expenses	9,440	8,850
<b>Total</b>	<b>1,06,65,083</b>	<b>93,49,581</b>

Significant Accounting Policies  
Notes on Financial statements

1 to 13

As per our Report of even date

For Ashok Rao & Co.  
Chartered Accountants

(Ashok Rao)

Partner

M. No. 009650

UDIN: 24009650BKFLZU8252

Place : Mumbai

Date : **04 SEP 2024**

For and on behalf of the Board

(Dr. Kumar M. Dhawale) (Umesh K. Sanghvi)

DIN: 00307526

DIN: 00210392

Directors

Place : Mumbai

Date : **04 SEP 2024**

