

V V AGRAWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To

The Members of,

G H Raisonni Educational and Medical Foundation, Nagpur

Report on the Audit of the Standalone Financial Statements

Opinion

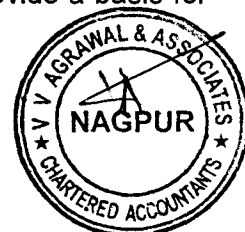
We have audited the accompanying standalone financial statements of **G H Raisonni Educational and Medical Foundation, Nagpur** which comprise the Balance Sheet as at March 31, 2023, the Income and Expenditure Account and Statement of Cashflow for the year then ended, and a summary of significant accounting 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 Act in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act read with the companies (Accounting standards) Rules, 2006 , as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and Surplus, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter: NIL



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CHARTERED ACCOUNTANTS

Information other than the Financial Statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

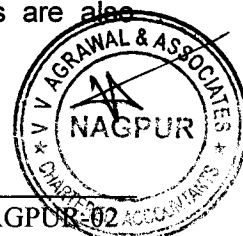
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for 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, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 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. Those Board of Directors are also responsible for overseeing the company's financial reporting process.



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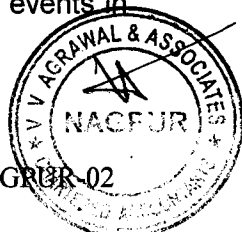
CHARTERED ACCOUNTANTS

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



V V AGRAWAL & ASSOCIATES

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

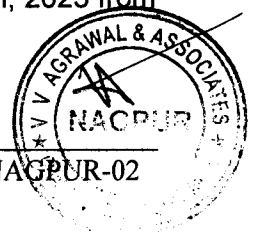
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

The Company being a Company licensed to operate under section 8 of the Companies Act, 2013, is not covered by 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. Hence this report does not include a statement on the matters specified in Paragraph 3 & 4 of the said Order.

As required by Section 143(3) of the Act, we report that:

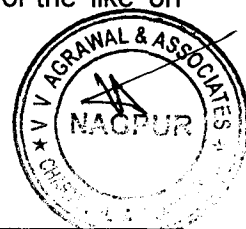
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Income & Expenditure Account, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.



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CHARTERED ACCOUNTANTS

- (f) Reporting related to adequacy of the internal financial controls over financial reporting of the company is not required to be mentioned in the Independent Auditors report as it is not applicable to the company.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



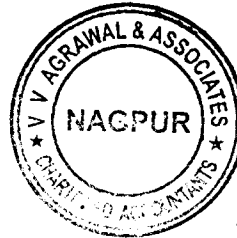
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CHARTERED ACCOUNTANTS

- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- h) The company has not declared or paid any dividend during the year, hence no there is no contravention of the provisions of section 123 of the Companies Act, 2013.
- i) 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 explanation the given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable, further no managerial remuneration is paid to any directors.

For V V Agrawal & Associates
Chartered Accountants

Firm Reg. No. 140276W



CA Vikas Agrawal
Proprietor

Membership No. 147723

Nagpur, September 4, 2023

UDIN - 23147723BG7YTH9825

G. H. RAISONI EDUCATIONAL AND MEDICAL FOUNDATION, NAGPUR

Notes forming part of the financial statements for the year ended 31.03.2023

NOTE 1: Corporate Information:

G. H. Raison Educational And Medical Foundation ("the Company") is a Section 8 Company limited by guarantee and not having share capital under Section 366 - Part 1 of Chapter XXI of the Companies Act 2013 and The Companies (Authorised to Register) Rules, 2014 (including any statutory modifications, amendments or re- enactments thereto for the time being in force).

The main activity of G. H. Raison Educational And Medical Foundation [CIN. : U80302MH2021NPL369489] is to promote and disseminate knowledge, create awareness and provide common forum of interaction amongst academicians, professionals and government agencies, establish effective co-ordination, to organize training and special programs to impart education in all disciplines and it operates in one business segment predominantly in India. The principal place of activity is in Nagpur.

NOTE 2: Statement on Significant Accounting Policies

1. Basis of Presentation:

The financial statements of the Company are prepared under historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP) applicable in India and the provisions of the Companies Act, 2013.

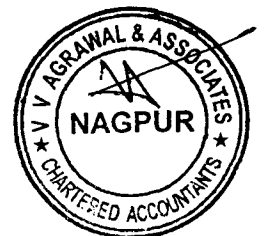
2. Use of Estimates:

The Preparation of the financial statements in conformity with the GAAP requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates.

3. Revenue Recognition:

a. Accounting for Sale of Services:

Tuition, bus fees & other student fees are recognized on accrual basis. Forfeiture of tuition fees on cancellation of admission has been recognized as revenue on cancellation of admission.



b. Interest income:

Income on interest bearing securities and fixed deposits with bank is accounted for on accrual basis.

c. Donations :

Donations are accounted on receipt basis.

d. Grants :

The Company recognizes government grant when there is reasonable assurance that the company will comply with the conditions attached to the grant and where such benefits have been earned by the Company and it is reasonably certain that the ultimate collection will be made. The Company has adopted Income Approach for recognition of government grant and has recognized the government grant during the year as Income to the tune of Rs.36,26,433/-

4. Property, Plant and Equipment:

Property, Plant & Equipment are stated at historical cost less depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Borrowing costs directly attributable to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

5. Depreciation :

Depreciation on Property, plant & Equipment is provided on the written down value method. Assets are amortized over their useful life which has been determined by the management so as to charge a fair proportion of the depreciable amount in each accounting period during the expected useful life of the asset.

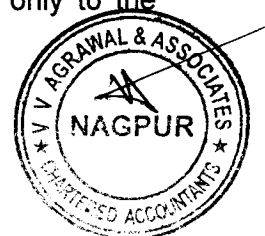
6. Investments :

Investments held or intended to be held for a period of more than one year are considered long term investments and are carried at cost. Diminution in value other than temporary is provided for.

Current investments are carried at lower of cost or fair value.

7. Inventories:

Inventories are mainly in the nature of consumables (stationary and miscellaneous material), these consumables have been charged to Income and Expenditure Account only to the extent of actual consumption.



8. Employee Benefits:

Contribution to Provident Fund is recognized on accrual basis.
Provision for gratuity has been made on accrual basis.

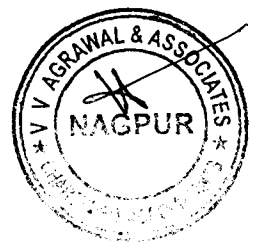
9. Provisions, Contingent Liability and Contingent Assets:

A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is also termed as contingent liability. A contingent asset is neither recognized nor disclosed in the financial statements.

10. Cash and Bank Balances :

Cash and Bank Balances comprise cash at bank and in hand (including cheques in hand) and short-term investments with the original maturity period of three months or less on the balance sheet date.



G. H. Rasoni Educational and Medical Foundation (Consolidated)

CIN: U80302MH2021NPL369489

Section 8 Company limited by Guarantee not having Share Capital

Balance Sheet as at 31st March, 2023

Amount in Rs. ("00)

Particulars		Note No.	As at 31st March, 2023	As at 31st March, 2022
A	FUNDS AND LIABILITIES			
1	Reserve and Surplus	3	58,25,916.18	53,52,907.21
2	Non-Current Liabilities			
	(a) Long-term borrowing	4	-	2,71,636.23
	(b) Other Long term liabilities	5	3,81,307.90	3,60,048.68
3	Current liabilities			
	(a) Short-term borrowings	6	6,11,512.52	12,29,135.25
	(b) Trade payables			
	- Total outstanding dues of micro and small enterprises			
	- Total outstanding dues of creditors other than micro and small enterprises	7	5,19,916.69	4,12,095.88
	(c) Other current liabilities	8	18,15,670.94	13,06,419.82
	Total		91,54,324.23	89,32,243.09
B	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment and Intangible Aseets			
	(i) Property, Plant and Equipment	9	61,22,041.93	59,26,839.85
	(ii) Intangible Assets		14,670.05	8,720.85
	(iii) Capital Work-in-progress		3,500.00	-
	(b) Other Non-Current Assets	10	2,18,992.91	6,00,657.27
2	Current Assets			
	(a) Inventories	11	22,059.17	3,828.78
	(b) Trade Recievables	12	24,20,607.21	6,14,085.21
	(c) Cash & Cash Equivalents	13	21,558.40	23,549.66
	(d) Other current assets	14	3,30,894.56	17,54,561.47
	Total		91,54,324.23	89,32,243.09

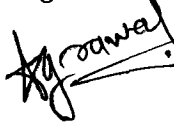
See accompanying notes forming part of financial statements 1 to 20

As per my report of even date

For V V Agrawal & Associates

Chartered Accountants

Firm Reg No. 140276W



CA Vikas Agrawal

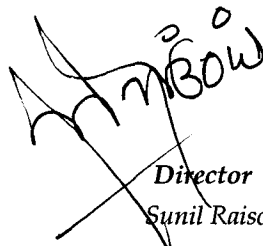
Proprietor

Membership No : 147723

UDIN - 231477230677TH9825

Nagpur, September 4, 2023

For and on behalf of the Board of Directors



Director

Sunil Rasoni

DIN: 00162965



Director

Sudhakar Jagdale

DIN: 06727940

Nagpur, September 4, 2023

G. H. Raisonni Educational and Medical Foundation (Consolidated)

CIN: U80302MH2021NPL369489

**Section 8 Company limited by Guarantee not having Share Capital
Income & Expenditure Account for the year ended 31st March 2023**

Amount in Rs. ("00)

Particulars	Note No.	Amount For the Year Ending 31.03.2023	Amount For the Year Ending 31.03.2022
Income			
(a) Revenue from Operations	15	60,67,592.83	24,30,160.30
(b) Other Income	16	70,153.96	57,762.57
Total Income		61,37,746.79	24,87,922.86
Expenditure			
(a) Employee benefits expense	17	34,31,384.96	12,77,608.25
(b) Finance costs	18	86,244.01	84,729.26
(c) Depreciation and amortisation expense	9	3,51,177.92	1,52,931.64
(d) Other expenses	19	17,69,087.19	8,87,183.72
Total Expenses		56,37,894.07	24,02,452.88
Surplus / (Deficit) for the period		4,99,852.72	85,469.99
Less: Transfer to Reserve Fund		-	-
Net Surplus / (Deficit) for the period		4,99,852.72	85,469.99

See accompanying notes forming part of the financial statements 1 to 20

As per my report of even date

For V V Agrawal & Associates

Chartered Accountants

Firm Reg No. 140276W



CA Vikas Agrawal

Proprietor

Membership No : 147723

UDIN - 23147723 B6XYTH9825

Nagpur, September 4, 2023

For and on behalf of the Board of Directors

Director

Sunit Raisonni

DIN: 00162965

Director

Sudhakar Jagdale

DIN: 06727940

Nagpur, September 4, 2023

G. H. Raisoni Educational and Medical Foundation (Consolidated)

CIN: U80302MH2021NPL369489

Section 8 Company limited by Guarantee not having Share Capital

CashFlow Statement for the period ended 31.03.2023

Amount in Rs.('00)

Particulars	Amount For the Year Ending 31.03.2023	Amount For the Year Ending 31.03.2022
A. Cash flow from operating activities		
Net profit before taxation, and extraordinary item	4,99,852.72	85,469.99
Adjustments:		
Depreciation	3,51,177.92	1,52,931.64
Interest Expense	86,244.01	84,729.26
Interest Income	(10,343.11)	(4,408.89)
Operating profit before working capital changes	9,26,931.54	3,18,722.00
Changes in Working Capital		
Decrease in sundry debtors	(18,06,522.00)	12,55,743.72
Increase in inventories	(18,230.39)	24,347.42
Increase in creditors	1,07,820.80	(8,07,297.67)
Increase in Other Assets	18,05,331.27	(7,92,598.76)
Increase in Other Liabilities	5,30,510.33	6,83,488.49
Increase in Membership Fund	-	70.00
Cash generated from operations	15,45,841.54	6,82,475.21
B. Cash flows from investing activities		
Purchase of Fixed Assets	(5,82,672.95)	(1,51,567.85)
Sale of Fixed Assets	-	1,997.20
Interest Income	10,343.11	4,408.89
Cash generated from investing activities	(5,72,329.84)	(1,45,161.76)
C. Cash flows from financing activities		
Interest Paid	(86,244.01)	(84,729.26)
Repayment of Short-term & long term borrowings	(8,89,258.96)	(6,58,216.17)
Cash generated from Financing activities	(9,75,502.97)	(7,42,945.43)
(A+B+C)Net increase in cash and cash equivalents	(1,991.26)	(2,05,631.98)
Cash and cash equivalents at beginning of period	23,549.66	2,29,181.64
Cash and cash equivalents at end of period	21,558.40	23,549.66

See accompanying notes forming part of the financial statements - 1 to 20

As per my report of even date

For V V Agrawal & Associates

Chartered Accountants

Firm Reg No. 140276W

CA Vikas Agrawal

Proprietor

Membership No : 147723

UDIN - 23147723B6XTH9825

Nagpur, September 4, 2023

For and on behalf of the Board of Directors

Director

Sunil Raisoni

DIN: 00162965

Director

Sudhakar Jagdale

DIN: 06727940

Nagpur, September 4, 2023

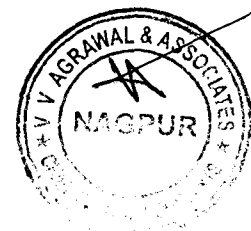
G H Raisoni Educational and Medical Foundation

CIN: U80302MH2021NPL369489

Section 8 Company limited by Guarantee not having Share Capital
Notes Forming Part of the Financial statement As At 31st March 2023

Amount in Rs.('00)

Particulars	Amount as on 31.03.2023	Amount as on 31.03.2022
Note 3		
Fund, Reserve and Surplus		
Trust Fund		
Opening Balance	1,24,300.00	1,24,300.00
Addition during the Year	-	-
A. Total	1,24,300.00	1,24,300.00
Student Welfare Fund		
Opening Balance	5,285.65	5,285.65
Addition during the Year	-	-
B. Total	5,285.65	5,285.65
Revaluation Fund	42,80,657.16	42,93,931.95
Less: Depreciation During the year	26,843.75	13,274.79
C. Total	42,53,813.41	42,80,657.16
Income And Expenditure		
Opening Balance	9,42,594.40	8,57,124.41
Add: Surplus/(deficit) During the Year	4,99,852.72	85,469.99
D. Total	14,42,447.12	9,42,594.40
Membership Fund		
Opening Balance	70.00	-
Addition	-	70.00
E. Total	70.00	70.00
A+B+C+D+E	58,25,916.18	53,52,907.21
Note 4		
Long-term borrowing		
Term Loan		
Secured Loan		
(A) From Banks		
Canara Bank Loan	-	1,50,000.00
Security Offered : Secured By Government		
Sanction Date:- 29.11.21		
Rate of Interest : 7.5%		
Total Period of Loan : 60 Months		
Per Month Installment: Rs. 417000		



G H Raisoni Educational and Medical Foundation

CIN: U80302MH2021NPL369489

Section 8 Company limited by Guarantee not having Share Capital

Notes Forming Part of the Financial statement As At 31st March 2023

Amount in Rs.('00)

Particulars	Amount as on 31.03.2023	Amount as on 31.03.2022
Canara Bank GECL	-	1,14,660.00
Security Offered : Secured By Government		
Sanction Date:-23.06.20		
Rate of Interest : 7.65%		
Total Period of Loan : 48 Months		
Per Month Installment: Rs. 716700		
Unsecured Loan		
(B) From Others		6,976.23
Total	-	2,71,636.23
Note 5		
Other Long term liabilities		
Caution Money	3,32,627.30	3,02,387.82
Other Payable	314.00	14,218.72
Scholarship & Freeship	29,737.12	15,018.48
Security Deposit	18,629.48	8,379.48
Grant	-	20,044.18
Total	3,81,307.90	3,60,048.68
Note 6		
Short-term borrowings		
Loan repayment on Demand		
Secured Loan		
(A) From Banks	-	12,14,936.68
Canara Bank Loan		
Canara Bank (O D - 5284256000001) Rs 11,28,93,269/-		
Canara Bank Loan Covid No. 5284755000012 Rs. 86,00,400		
Security Offered : Secured By Government		
Rate of Interest : 7.65%		
Total Period of Loan : 48 Months		
Per Month Installment: Rs. 716700		
Unsecured Loans		
(B) Intercorporate Loans	6,11,512.52	14,198.56
Total	6,11,512.52	12,29,135.25



G H Raisoni Educational and Medical Foundation

CIN: U80302MH2021NPL369489

Section 8 Company limited by Guarantee not having Share Capital

Notes Forming Part of the Financial statement As At 31st March 2023

Amount in Rs. ("00)

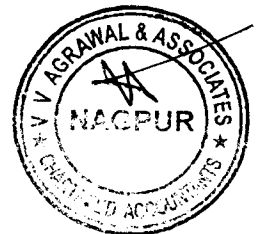
Particulars	Amount as on 31.03.2023	Amount as on 31.03.2022
Note 7		
Trade payables		
Total outstanding dues of creditors other than micro and small enterprises	5,19,916.69	4,12,095.88
Total	5,19,916.69	4,12,095.88

Aging Schedule for Trade Payable FY 2022-23

	Particulars	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
1	MSME	-	-	-	-	-
2	Others	519,916.69	-	-	-	519,916.69
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed Dues - Others	-	-	-	-	-

Aging Schedule for Trade Payable FY 2021-22

	Particulars	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
1	MSME	-	-	-	-	-
2	Others	402,892.16	1,778.72	7,425.00	-	412,095.88
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed Dues - Others	-	-	-	-	-



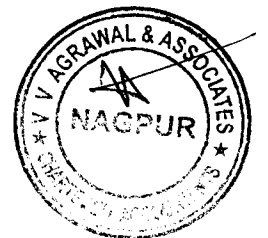
G H Raisoni Educational and Medical Foundation

CIN: U80302MH2021NPL369489

Section 8 Company limited by Guarantee not having Share Capital**Notes Forming Part of the Financial statement As At 31st March 2023**

Amount in Rs.('00)

Particulars	Amount as on 31.03.2023	Amount as on 31.03.2022
Note 8		
Other current liabilities		
Duties and Taxes	43,139.94	27,516.53
Audit Fees Payable	3,825.00	1,425.00
Balance in Current account due to Reco	66,958.11	75,313.87
Caution Money	6,897.50	-
Payable to University	45,068.65	37,358.68
Advance Fees	6,43,057.86	2,45,311.92
Payable to Staff	35,143.22	1,10,829.77
Unpaid Expenditure	6,79,539.01	5,96,767.57
Other Payable	2,91,498.15	2,11,896.91
Salary Payable	543.49	-
Total	18,15,670.94	13,06,419.82
Note 10		
Other Non-Current Assets		
Security Deposits	21,443.40	9,793.40
Scholarship Receivable (Old)	-	4,21,203.03
Fixed Deposit with Bank See Note (a)	1,97,549.51	1,69,660.84
Note (a): Balance in deposit accounting amounting to Rs. 1.97 Crores having original maturity period of more than 12 months		
Total	2,18,992.91	6,00,657.27
Note 11		
Inventories		
Consumable Store Inventory	22,059.17	3,828.78
Total	22,059.17	3,828.78



G H Raisonni Educational and Medical Foundation

CIN: U80302MH2021NPL369489

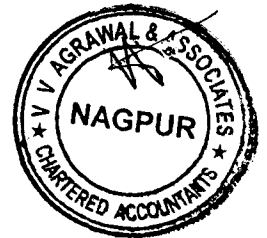
Section 8 Company limited by Guarantee not having Share Capital
Notes Forming Part of the Financial statement As At 31st March 2023

Amount in Rs. ("00)

Particulars	Amount as on 31.03.2023	Amount as on 31.03.2022
Note 12		
Fees Receivable from Students	3,88,286.91	6,14,085.21
Fees Receivable from Government	20,32,320.30	-
Total	24,20,607.21	6,14,085.21

Aging Schedule for Trade Receivable FY 2022-23							
	Particulars	Less Than 6 Months	6 m to 1 Yr	1-2 Years	2-3 Years	More than 3 Years	Total
	Undisputed Trade Receivable - 1 Considered Good	119,134.13	2,050,382.72	118,280.84	21,859.60	110,949.92	2,420,607.21
	Undisputed Trade Receivable - 2 Considered Doubtful						
	Disputed Trade Receivable - Considered 3 Good	-		-	-	-	-
	Disputed Trade Receivable - Considered 4 Doubtful	-		-	-	-	-

Aging Schedule for Trade Receivable FY 2021-22							
	Particulars	Less Than 6 Months	6 m to 1 Yr	1-2 Years	2-3 Years	More than 3 Years	Total
	Undisputed Trade Receivable - 1 Considered Good	473,841.08	140.00	36,472.26	34,957.85	68,674.01	614,085.20
	Undisputed Trade Receivable - 2 Considered Doubtful						
	Disputed Trade Receivable - Considered 3 Good	-		-	-	-	-
	Disputed Trade Receivable - Considered 4 Doubtful	-		-	-	-	-



G H Raisoni Educational and Medical Foundation

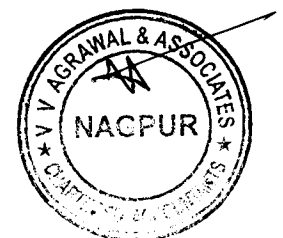
CIN: U80302MH2021NPL369489

Section 8 Company limited by Guarantee not having Share Capital

Notes Forming Part of the Financial statement As At 31st March 2023

Amount in Rs. ("00)

Particulars	Amount as on 31.03.2023	Amount as on 31.03.2022
Note 13		
Cash And Cash Equivalents		
(a) Balance with Bank	12,000.41	16,366.99
(b) Cash in Hand	9,557.99	7,182.67
Total	21,558.40	23,549.66
Note 14		
Other current assets		
Other Debit Balances	33,883.74	1,17,846.91
Scholarship Receivable	2,78,216.67	16,16,694.85
Receivable Account	152.50	1,152.80
Advance For Expenses	18,551.65	18,866.91
Advance to Staff	90.00	-
Total	3,30,894.56	17,54,561.47
Note 15		
Reveue from Operations		
Fees from Student	62,43,584.75	25,56,277.11
Sub-Total	62,43,584.75	25,56,277.11
Less: Fees Concession	1,75,991.92	1,26,116.82
Total	60,67,592.83	24,30,160.30
Note 16		
Other Income		
Interest on FDR	10,343.11	4,408.89
Interest from Income Tax Refund and Other Deposits	254.22	-
Interest from Saving Bank Accounts	557.98	-
Donation	-	50,000.00
Grant Received	36,264.33	3,353.68
Excess Provision Written Back	19,279.85	-
Miscellaneous Income	3,454.47	
Total	70,153.96	57,762.57



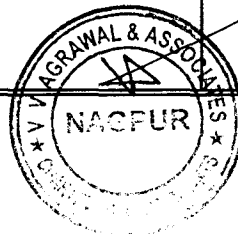
G H Raisoni Educational and Medical Foundation

CIN: U80302MH2021NPL369489

Section 8 Company limited by Guarantee not having Share Capital**Notes Forming Part of the Financial statement As At 31st March 2023**

Amount in Rs. ("00)

Particulars	Amount as on 31.03.2023	Amount as on 31.03.2022
Note 17: Employee Benefit expense		
Salary Expenses	26,36,576.44	9,24,252.82
Contractual Payments To Non Teaching Staff	5,68,487.40	2,31,121.49
Staff Welfare & Benefits Expenses	2,12,946.91	1,17,839.99
Remuneration to Visiting Faculty	13,374.20	4,393.95
Total	34,31,384.96	12,77,608.25
Note 18: Finance Cost		
Interest on Loan	5,239.61	5,664.34
Interest to Bank	76,788.44	69,907.91
Processing Charges	4,215.96	9,157.02
Total	86,244.01	84,729.26
Note 19: Other Expenses		
AICTE/DTE/Other Fees	17,660.48	-
Rent, Rates & Taxes	4,784.82	2,946.04
Advertisement Expenses	59,261.07	68,037.88
Admission Expenses	5,359.54	734.93
Administration Expenses	1,014.95	2,271.50
Electricity Charges	82,953.80	24,036.13
Security Services Exp-	49,700.15	20,479.27
Internet Expenses	20,431.55	16,867.12
Canteen Expenses	1,10,194.62	23,707.61
Insurance Charges	12,871.26	6,392.72
Telephone Expenses	1,121.02	556.15
Miscellaneous Expenses	20,338.10	1,738.76
Printing & Stationary	62,212.55	26,674.65
Postage and Telegram	1,298.93	480.82
Travel And Conveyance	31,094.08	11,682.28
Cleaning & Maintainance Expesnes	1,58,325.78	55,859.98
Computer Support Charges	2,96,360.97	1,17,765.75
Facility Maintenance	59,303.49	26,534.63
Transportation Charges	7,602.07	3,381.01
Interest On Late Tds Payments	56.38	51.20
Bank Charges	1,932.23	351.62
Bus Expenses	2,166.86	-
Repairs & Maintenance Building	3,00,743.71	2,57,880.42



G H Raisoni Educational and Medical Foundation

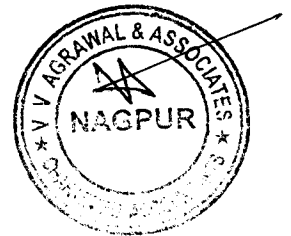
CIN: U80302MH2021NPL369489

Section 8 Company limited by Guarantee not having Share Capital

Notes Forming Part of the Financial statement As At 31st March 2023

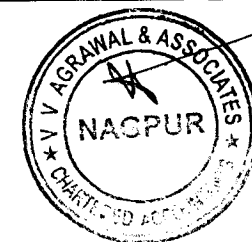
Amount in Rs.('00)

Particulars	Amount as on 31.03.2023	Amount as on 31.03.2022
Student welfare	14,620.84	6,894.47
Legal Charges	539.70	1,555.82
Professional Fees	61,725.64	32,163.88
Audit Fees	4,250.00	963.97
Affiliation & Continuation Fee	11,625.00	4,346.31
Office Expenses	19,930.42	5,058.53
Vehicle Expenses	3,163.04	6,767.55
Water Charges	8,186.72	1,670.61
Training, Seminar and Placement Expenses	1,76,794.66	98,232.09
Lab and Workshop Consumables	1,262.05	11,536.71
Computer Consumables	3,904.67	520.11
Repairs & Maintenance Expenses	92,814.59	32,416.87
Plantation Expenses	4,699.09	27.94
Library Journals	5,780.64	1,117.87
Games and Sports Expenses	3,494.54	434.80
Student Welfare & Development Expenses	11,354.61	946.70
Examination Expenses	10,751.03	11,231.82
Membership Expenses	11,795.98	2,867.19
ROC Charges	18.03	-
Fees Concession to Students	200.41	-
Research & Development Expenses	8,500.00	-
Donation Paid	5,550.00	-
Building Insurance	470.63	-
Conveyance Expenses	48.42	-
Interest on Statutory Payments	121.20	-
Vehicle Expenses	696.86	-
Total	17,69,087.19	8,87,183.72



G. H. Rasoni Educational and Medical Foundation, Nagpur
Notes Forming part of Balance Sheet As At 31st March, 2023
Note 9 : - Property Plant and Equipments & Intangible Assets

Particulars	Gross Block				Depreciation					Net Block	
	As on 01.04.2022	Additions during the Year	Adjustment/ Sale/ Transfer During the Year	Closing as on 31.03.2023	As on 01.04.2022	Depreciation during the year	Depreciation on Revaluation	Depreciation on Adjustment/ Sale	Closing as on 31.03.2023	Balance as on 31.03.2023	Balance as on 31.03.2022
Immovable Properties											
Land	39,57,680.93			39,57,680.93	-				-	39,57,680.93	39,57,680.93
Building	45,64,991.48	1,15,650.93	19,080.93	46,61,561.48	32,53,733.98	52,213.71	26,174.86	-	33,32,122.55	13,29,438.93	13,11,257.50
Borewell	1,697.20	380.46		2,077.66	1,125.63	86.18	-		1,211.81	865.85	571.57
Road Development	58,000.00	-		58,000.00	40,580.98	1,013.00	-		41,593.99	16,406.01	17,419.02
Water Tank	10,000.00	-		10,000.00	7,254.85	159.64	-		7,414.49	2,585.51	2,745.15
Football Ground	7,333.96	10,975.01		18,308.97	918.36	813.64	-		1,732.00	16,576.97	6,415.60
Swimming Pool	21,864.17	35,714.75		57,578.92	2.92	3,388.07	-		3,390.99	54,187.92	21,861.25
Workshop	1,50,428.63			1,50,428.63	79,929.13	3,431.02	668.89		84,029.03	66,399.60	70,499.51
Total	87,71,996.37	1,62,721.15	19,080.93	89,15,636.60	33,83,545.85	61,105.27	26,843.75	-	34,71,494.87	54,44,141.73	53,88,450.52
Movable Properties											
Electrical Equipment & Installation	1,50,533.24	80,848.40		2,31,381.64	74,719.32	32,781.78			1,07,501.10	1,23,880.54	75,813.92
Furniture & Fixture	5,30,685.37	1,13,221.46		6,43,906.83	3,66,437.57	68,532.24			4,34,969.81	2,08,937.03	1,64,247.80
Lab Equipment	9,07,998.50	27,027.30		9,35,025.80	7,48,317.52	88,173.76			8,36,491.27	98,534.53	1,59,680.99
Books	1,81,550.67	2,369.31		1,83,919.98	1,75,474.96	296.44			1,75,771.40	8,148.58	6,075.71
Office Equipment	2,42,224.86	16,239.17		2,58,464.03	1,59,289.67	43,067.17			2,02,356.84	56,107.19	82,935.20
Computer & Accessories	5,47,878.46	1,70,161.66		7,18,040.11	5,39,690.00	32,882.38			5,72,572.38	1,45,467.73	8,188.46
Sports Equipment	24,011.01	10,707.91		34,718.91	19,058.83	5,304.22			24,363.04	10,355.87	4,952.18
Vehicle (Others)	68,831.66	1,619.45		70,451.11	47,657.80	9,434.22			57,092.02	13,359.09	21,173.87
Vehicle	2,09,192.67	1,619.45		2,10,812.12	1,94,301.06	3,757.97			1,98,059.04	12,753.08	14,891.61
Hostel Canteen Equipments	871.84	-		871.84	460.62	185.34			645.97	225.87	411.22
Softwares	55,506.56	11,570.05		67,076.61	46,785.71	5,620.86			52,406.57	14,670.05	8,720.85
Equipment Others	114.89	-		114.89	96.49	12.65			109.14	5.74	18.40
Laboratory Material		148.57		148.57	-	23.62			23.62	124.95	-
Total	29,19,399.73	4,35,532.73	-	33,54,932.46	23,72,289.55	2,90,072.66	-	-	26,62,362.21	6,92,570.25	5,47,110.18
Capital WIP	-	3,500.00		3,500.00					-	3,500.00	
Grand Total	1,16,91,396.10	5,98,253.88	19,080.93	1,22,70,569.05	57,55,835.40	3,51,177.92	26,843.75	-	61,33,857.08	61,36,711.97	59,35,560.70



G. H. RAISONI EDUCATIONAL AND MEDICAL FOUNDATION, NAGPUR

Note 20: Additional information to the financial statements

1) Contingent Liabilities: (Amount in Rs'00)

Particulars	As at March 31,2023	As at March 31,2022
Contingent Liabilities	NIL	NIL

2) Capital Commitments: (Amount in Rs'00)

Particulars	As at March 31,2023	As at March 31,2022
Estimated amount of unexecuted capital contracts	23,910.11	NIL

3) C.I.F. value of Imports, Expenditures and Earnings in Foreign Currencies :

(Amount in Rs'00)

Particulars	As on 31 st March 2023	As on 31 st March 2022
a) CIF Value of Imports	NIL	NIL
b) Expenditure in Foreign Currencies	NIL	NIL
c) Earnings in Foreign Currencies	NIL	NIL

4) Auditors Remuneration :

(Amount in Rs'00)

	As at 31.03.2022	As at 31.03.2022
For Statutory Audit	Rs. 4,250.00/-	Rs. 963.97/-

5) Related Party Disclosure:

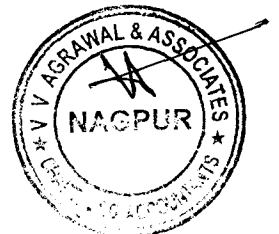
A. Name of related parties and description of relationship:

Name of related party	Nature of relationship
Mr. Sunil Raisoni	Director
Mr. Sudhakar Jagdale	Director

B. Transaction during the period with related parties: NIL

C. The details of amounts due to or due from related parties as at March 31, 2023 are as follows: NIL

6) G H Raisoni Educational and Medical Foundation is registered under section 12AA of the Income Tax Act, 1961 and eligible to claim exemption U/s 11 of the Income Tax Act, 1961 and it is also having approval under Section 10(23C) (vi) of the Income Tax Act, 1961.



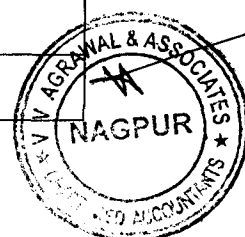
7) Details of dues to micro and small enterprises as per MSMED Act, 2006 to the extent of information available with the Company:

Particulars	2022-23	2021-22
	In Rs	In Rs
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	NIL	NIL
The amount of interest paid by the buyer in terms of section 16, of the micro small and medium enterprise development act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under micro small and medium enterprise development act, 2006.	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the micro small and medium enterprise development act, 2006	NIL	NIL
Total	NIL	NIL

8) Financial ratios are as Follows :

(Reason for Variation above 25% are reported only)

Sr. No	Ratio	Current Period	Previous Period	% Variance	Reason for Variance
(a)	Current Ratio	0.95	0.81	17%	NA
	(Current Assets / Current Liabilities)				
(b)	Debt-Equity Ratio	NA	NA	NA	NA
	(Total Debt / Total Equity)				
(c)	Debt Service Coverage Ratio	NA	NA	NA	NA
	(EBITDA & Non-Cash Items / Total Installment)				
(d)	Return on Equity Ratio	NA	NA	NA	NA
	(Net Profit After Tax / Average Shareholders' Equity)				
(e)	Inventory turnover ratio	NA	NA	NA	NA
	(Net Sales/ Average Inventory)				
(f)	Trade Receivables turnover ratio	3.94	3.70	7%	NA



Sr. No	Ratio	Current Period	Previous Period	% Variance	Reason for Variance
	(Net Sales/ Average accounts receivable)				
(g)	Trade payables turnover ratio	NA	NA	NA	NA
	(Net Purchases/ Average accounts payable)				
(h)	Net capital turnover ratio	NA	NA	NA	NA
	(Net Sales / Average Working Capital)				
(i)	Net profit ratio	8%	4%	138%	Reason for variation being increase in Turnover and Profit
	(Profit After Tax / Net Sales)				
(j)	Return on Capital employed	8%	1%	464%	Reason for variation being increase in Turnover and Profit
	(EBIT / (Total Assets - Intangible Assets + Deferred Tax Liability - Current Liabilities))				
(k)	Return on investment	NA	NA	NA	NA
	(Gain on Investment / Total Investment)				

Signed Schedules 1 to 20

For and on behalf of Board of Directors



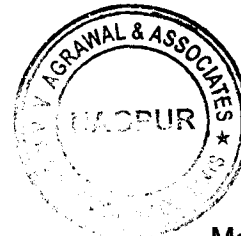
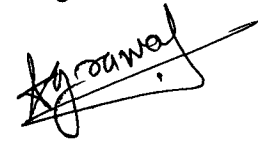
Sunil Raison
Director
DIN: 00162965



Sudhakar Jagdale
Director
DIN: 06727940

For V V Agrawal & Associates

Chartered Accountants
Firm Reg. No. 140276W

CA. Vikas Agrawal
Proprietor
Membership No. 147723

UDIN: 231477230674749825

Nagpur, September 4, 2023

Nagpur, September 4, 2023