

SATYASHA CHARTERED SOLUTIONS (OPC) PRIVATE LIMITED

CIN: U74999MP2018OPC044845

MAA CHARITABLE TRUST, INDORE

REVIEW REPORT

For the period from 1st April, 2020 to 31st March, 2021

Part(A): Details of the Review of Financial Statements:-

A. Name & Address: Maa Charitable Trust, 5, Yashwant Colony, Indore (M.P.)

B. Division:

1. Maa Charitable Trust
2. Chameli Devi Group of Institutions
3. Chameli Devi Institute of Professional Studies
4. Chameli Devi Institute of Pharmacy

C. PAN: AAATM8730H

D. Period covered in the current report: 01.04.2020 to 31.03.2021

Part(B): Executive Summary:-

a) Objectives of Review of Financial Statements:-

We have conducted the review of financial statements of Maa Charitable Trust, Indore for the period from April 01, 2019 to March 31, 2021. We have carried out the review of the financial statements in accordance general accounting principles and accounting standards. It is the responsibility of the management to maintain books of accounts by mercantile system of accounting, fair and proper documentation, generation of books and records, and the various interim financial reports and annual statements,

For: Satyasha Chartered Solutions (OPC) Pvt. Ltd.

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Director

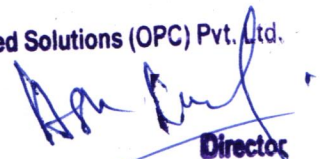
and to implement a proper internal control system in line with the standard procedures and guidelines.

b) Method of Review: -

The review was conducted on the basis of the review program. After distribution of the review work and responsibilities, the concerned staff performed their job and directly reported to Team Manager on daily basis. Review program was mainly focused on following areas:-

1. An assessment of the adequacy of the financial management systems including internal controls. The financial management system should include methods and records established to identify, assemble, analyze, classify, record and report on transactions and to maintain accountability for the related assets and liabilities.
2. An assessment of the whether the financial statement have been prepared in accordance with consistently applied Accounting Standard of the Institute of Chartered Accountants of India and gives a true and fair view of the operations of the Trust during the year and the financial position of the Trust at the close of the fiscal year.
3. That all funds have been used in accordance with the bye laws of the trust and after due approvals of the board of trustee where ever applicable and the same has been done with due attention to transparency, economy and efficiency and only for the purposes for which the trust was formed.
4. All necessary supporting documents, records and books/ statements of accounts have been maintained all necessary supporting documents such as records, vouchers, bids etc. and books of accounts have been kept in respect of all trust related expenditures, except the deficiency mentioned in our observations.

For: Satyasha Chartered Solutions (OPC) Pvt. Ltd.


Director

c) Observations/ Queries raised during review:-

1. That, during the course of review of financial statements it has been found that various observations are observed, some are raised by us for kind reference as under:-

Sr. No.	Date	Voucher No.	Amount (Rs.)	Queries/ Observations
1.	24.11.2020	614	11,00,000	Purchase of vehicle no. MP 09 FA 9637, sale agreement photo copy attached without both party signatures.
2.	24.11.2020	613	10,00,000	Purchase of vehicle no. MP 09 PA 0179, sale agreement photo copy attached without both party signature.
3.	19.11.2020	542	6,400	Bill no. 340 dt. 22-10-20, bill no. 374 dt. 04-11-2020 purchase of PVC Elbow and pipe, inward CDIPS project but expenses booked in CDGI & GRN not prepared.
4.	17.12.2020	587	9,925	Dr. J. P. Banerjee tour for Delhi, tour report not prepared for tour expenses justification.
5.	11.12.2020	659	2,14,616	Bill no. 665, 666 dt. 28-10-20 purchase of camera, inward and GRN not prepared.
6.	10.02.2021	880	28,440	Bill no. 403 dt. 21-01-21 purchase of Gajak for festival, distribution report not prepared.
7.	31.03.2021	1078	63,500	Bill no. 775-770 purchase of sanitary goods GRN not prepared.

For: Satyasha Chartered Solutions (OPC) Pvt. Ltd.


Director

❖ Recommendations:-

That it is recommended to the management that the management must prepare GRN for purchases made. The expenses need to be booked under the correct head of account for true and correct view of the financial statements. The photocopy of sale agreement of vehicle should be signed by both the parties and then attached the same. Also, the tour report for tour expenses needs to be prepared. Therefore, utmost care should be taken.

❖ Resolutions by the Trust:-

That, pursuant to the recommendation provided during the course of the review it has been observed that the management has started preparing GRN for purchases made. The photocopy of the sale agreement has been signed by both the parties and the expenses had been debited to the correct head of account. Also, the tour report has been duly prepared to book tour expenses. All the clarifications by the management have been provided and such contention of the management was considered.

PART C: Conclusion

- That, such review report has been issued in respect of the appointment made by the management of the trust to review the financial position, transaction of the trust.
- That, all the recommendations in the review report are directory in nature for the improvement of the recording and presentation of the financial position and transaction of the trust.

For: SATYASHA CHARTERED SOLUTIONS (OPC) PRIVATE LIMITED

For: Satyasha Chartered Solutions (OPC) Pvt. Ltd.

ASHA GOYAL (DIRECTOR)

Director

INDORE; 03.05.2021

