

CHARTERED ACCOUNTANT'S REPORT ON COMPILATION OF UNAUDITED FINANCIAL STATEMENTS

To,
The Management Body,
Narendra Dev University Of Agriculture & Technology,
Kumarganj
Faizabad

On the basis of accounting records and other information and explanations provided to us by the Management, We have compiled, the un-audited Balance Sheet of Narendra Dev University of Agriculture & Technology, Kumarganj, Faizabad, as at March 31st, 2018 and the related Income & Expenditure account with Receipt & Payment account for the period ended.

The management of the Narendra Dev University of Agriculture & Technology, Kumarganj, Faizabad is responsible for:-

- (a) Completeness and accuracy of the underlying data and complete disclosure of all material and relevant information to the accountant.
- (b) Maintaining adequate accounting and other records and internal controls and selecting and applying appropriate accounting policies.
- (c) Preparation and presentation of financial statements in accordance with the applicable laws and regulation, if any.
- (d) Establishing controls to safeguard the assets of the entity and preventing and detecting frauds other irregularities.
- (e) Establishing controls to ensuring that the activities of the entity are carried out in accordance with the applicable laws regulations and preventing and detecting non-compliance.

The compilation engagement was carried out by us in accordance with the Standards on Related Services (SRSs) 4410, "Engagements to Compile Financial Information", issued by the Institute of Chartered Accountants of India.

The Balance Sheet and the Income & Expenditure Accounts with Receipt & Payment Account are in Agreement with the accounting records and other information & explanations provided to us by the Management we have not audited or reviewed these financial statements and accordingly express an opinion thereon.

For Mahaveer Agrawal & Co.
Chartered Accountants

(CA. MAHAVEER AGRAWAL)

Membership No. 480033

UDIN: 19403003AAAACQ2938

Date: 15.09.2019

Place: Lucknow

Engagement Letter for a Compilation Engagement

To
The Management Body
Narendra Dev University of Agriculture & Technology,
Kumarganj, Faizabad

You have, vide your letter no.274/NDUAT/ Accts/2018 dated. 24/05/2018 requested that we compile the balance sheet of Narendra Dev University of Agriculture & Technology as at 31st March 2018 and the related income & Expenditure Account with Receipt & Payment Account for the year ended on that date.

We are pleased to confirm our acceptance and understanding of the engagement by means of this letter. As no audit or review engagement procedures would be carried out, no opinion on the financial statement will be expressed. Further our engagement cannot be relied upon to disclose whether frauds or defalcations or illegal acts exist. However, we will inform you of any such matters which might come to our attention in the course of the engagement.

As management, you are responsible for:

- a) The accuracy and completeness of the information supplied to us including maintenance of adequate of accounting records and internal controls and selection and application of appropriate policies.
- b) Preparation and presentation of the financial statement of the entity in accordance with the applicable laws and regulations, if any.
- c) Safeguarding the assets of the entity and also establishing controls designed to prevent and detect fraud and irregularities.
- d) Ensuring that the activities of the entity are carried in accordance with applicable laws and regulations and that it institutes appropriate controls to prevent and detect any non compliance.

You will confirm that events and transactions are recorded in accordance with the applicable Accounting Standard issued by the Institute of Chartered Accountants of India and other recognized accounting principles and practices and inform us of any departures there from.

As per of our normal procedures we may request you to provide written confirmation of any information or explanations given to us orally during the course of work.

We understand that the intended use and distribution of the information we have compiled is to fulfill the statutory requirements.

We look forward to fill cooperation with your staff and we trust that they will make available to us whatever records, documentation and other information are requested in with our engagement.

Please sign and return the attached copy of this it indicate that it is in accordance with your understanding of the arrangements for our compilation of your financial statements.

For MATHURANARAYAN & CO.

Chartered Accountants
(C.A. CHAVEEN CARWAL)
Chartered Accountants

Membership no. 403033

DATE: 15.09.2019

PLACE: Lucknow

Acknowledged on behalf of

Narendra Dev University of Agriculture & Technology.

Controller

Vice Chancellor
Vice-Chancellor
N.D. Univ. of Agric. & Tech.
Kumarganj, Ayodhya (U.P.)

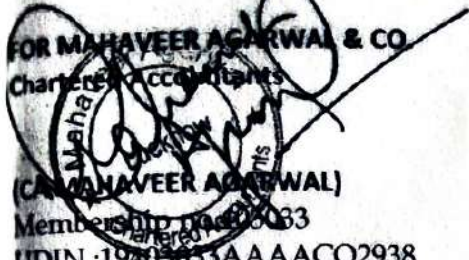
NARENDRA DEV UNIVERSITY OF AGRICULTURE & TECHNOLOGY, KUMARGANJ, FAIZABAD
NOTES TO ACCOUNT

[FORMING PART OF THE BALANCE SHEET FOR THE YEAR ENDED ON 31ST MARCH 2018]

1. The Balance sheet and Income & Expenditure Account have been prepared on the basis of Books of Accounts, Budget, Information & Explanations furnished to us by the university.
2. As the accounts of the university have been maintained on the single entry system, consequently the opening balance has not been forward. Hence the balance sheet has been prepared on the basis of details provided to us and the figures of Balance Sheet of the previous year.
3. The details of the Furniture & Fixtures, Office Equipments, Laboratory Equipment, Vehicle, Agricultural Plants and Tools, Audio Visual Equipment, Plant & Machinery, Electrical Equipment, Departmental Equipment, Educational and Other Equipments, Library Books, Land & Building and other Fixed Assets has been prepared on the basis of information & explanation provided by Central Stores Department and other Concerned Department.
4. The accounts of university are maintained on Cash basis without recognition of capital and revenue expenditure. No provision of outstanding expenditure and prepared expenses has been made in the accounts. The advance payment, to employees and other party against expenses are directly debited to expenditure account, while it should be debited to respective the advance account and on submission of expenditure vouchers it should be debited to respective expenditure accounts. However a statement of Imprest attached herewith.
5. The details of live stock has been prepared on the basis of information & explanation provided by Department of Animal Genetics & Breeding and other Concerned Departments. The valuation of Live Stock on the Balance Sheet date also done by Department of Animal Genetics & Breeding and other Concerned Departments. The increment or decrement in the value of Live Stock has been Transferred to the Income & Expenditure account for the concern year.
6. Balances of all the Cash books, maintained by the university, and Bank Balances as per bank account have not been reconciled since long.
7. Closing Bank balances are in negative which shows that all the entries of the bank accounts have not been entered in to the bank book by the management & may represents the balancing figure of bank balances.
8. Previous Year figure has been regrouped, rearranged, adjusted wherever felt necessary.
9. No provision of depreciation on fixed assets has been made in the accounts.
10. The compilation has been made by Chartered Accountants in accordance with the Standard on Related Services 4410, "Engagements to Compile Financial Information", issued by The Institute of Chartered Accountants of India. The Balance Sheet and the Income & Expenditure A/c are in agreement with the accounting records and other information and explanations readily available with the institution. It is not an audited financial statement.

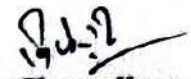


11. The Balance Sheet as on 31st March 2018, Income & Expenditure account and Receipt & Payment account for the year ended on that date, in the above circumstances does not give True and Fair view. However, it is exhibiting best possible financial position of the university.

FOR MAHAVEER AGARWAL & CO
Chartered Accountants

(MAHAVEER AGARWAL)
Membership No. 19405653
UDIN :19405653AAAACQ2938
DATE: 15.09.2019
PLACE: Lucknow

FOR NARENDRA DEV UNIVERSITY OF AGRICULTURE & TECHNOLOGY


Comptroller


Vice-Chancellor
N.D. Univ. of Agric. & Tech.
Kumarganj, Ayodhya (U.P.)

Amresh Pande & Co
Chartered Accountants

1/8/89 Civil Lines, Chitra Avenue, Faizabad
Mobile No- 9235650522, 8840990010
Email id:- caamresh_pande@yahoo.co.in

CHARTERED ACCOUNTANT'S REPORT ON AUDITED FINANCIAL STATEMENTS

To,
THE MANAGMENT BODY OF
NARENDRA DEV UNIVERSITY OF AGRICULTURE & TECHNOLOGY,
KUMARGANJ
AYODHYA, - 224229 (UP)

Report on the Audit of the Financial Statements

Opinion

We have **Audited** the financial statements of **NarendraDev University of Agriculture & Technology, Kumarganj, Faizabad**, as at **31st March 2019**, which comprise the Balance sheet as at 31st March 2019, and the Income & Expenditure Account with Receipt & Payment account for the period ended along with notes to the financial statements.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements **do not give** the information required by the stakeholders of the university in the manner so required and **do not give a true and fair** view in conformity with the accounting principles generally accepted in India, of the state of affairs of the University as on March 31, 2019, and its Income & Expenditure Account along with Receipt & Payment account for the year ended on that date, Subject to the comments/qualifications given below:-

1. We cannot vouch for the accuracy of the cash balances as the balances on the date have been received from respective departments on their letter head and also, balances have not been received from all the departments despite of several reminders. We have not received the cash books/ petty cash books for balances confirmation.
2. Bank accounts are subject to confirmation and reconciliations. Bank accounts have not been reconciled by the university for the year under consideration. We have considered the closing bank balances as per bank statements made available to us in receipt and payment account and in balance sheet. The difference in the receipt and payment account having nomenclature 'unreconciled difference' is due to non-reconciliation of bank accounts which amounts to Rs. **45,47,15,052.01/-**
3. Revolving fund receipts are subject to reconciliation. As we have not been provided with the respective bank/ cash entries for reconciliation/ confirmation of the receipts under revolving fund and on enquiry, we have not been made available such registers/ ledgers from which we could verify the receipts. For instance, in following bank accounts, receipts as per records made available to us and as per bank statement are as follows:

S.no	Particular	Account Number	Receipts as per data	As per bank
1	Convocation	0659000100101838	35,00,000/-	3,00,501/-
2	Seed Research Officer	659000100064405	1,02,06,994/-	66,49,414/-
3	VC office (Bahay examination)	33918945313	8,60,00,000/-	34129999/-

4. Capitalization of fixed asset is subject to utilization certificates verification. Fixed assets have been booked merely on the allocation of funds to the contractor agencies during the year.
5. Classification of grant utilization for capital expenditure and revenue expenditure has not been provided to us. We have thereby, reduced the amount of expenditure by the amount utilized towards fixed assets and the total payments to ascertain revenue expenditure figures.
6. For the advances sanctioned during the year, we have received list of advances from respective departments prepared from the advances registers maintained by them and it forms part of our reports at **schedule Q** and we have not incorporated unadjusted advances in balance sheet as cash basis of accounting is being followed by the university.
7. Saving bank interest income has been recognised on the basis of amounts reflected in bank accounts. No such interest income records have been maintained by the university.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) and accounting principles generally accepted in India. 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 University 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 and the Rules thereunder, 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 **not sufficient and appropriate** to provide a basis for our opinion.

Emphasis of Matter

The University accounts are prepared on the cash basis using single entry system of accounts and no banks accounts have been reconciled which is a serious issue/lapse raising question towards the accuracy of accounts and thereby financials statements. Despite pursuing for several times and giving several reminders, complete bank accounts could not be obtained for the concerned period. There is a major difference in the bank balance as per university books and as per bank statement and no reconciliations are available for the same. As informed to us by the management, banks have not been reconciled. The audit has been performed on the basis of records made available to us. The university receipts have been verified on the basis of information obtained and the receipts in bank account do not conform the same. The primary reason for the same is non-reconciliation of bank accounts with books.

Responsibilities of Management for the Financial Statements

The University's management is responsible with respect to the preparation of these financial statements that give a true and fair view of the state of affair (financial position) and Income and expenditure (financial performance) in accordance with the accounting principles generally accepted in India, including the accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions for safeguarding of the assets of the University 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

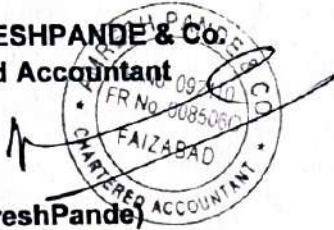
Auditor's Responsibilities for the Audit of the Financial Statements

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.

At present, the accounts of the university are prepared on cash basis and not on accrual basis, which adversely impacts the true and fair view of the financial statements.

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.

For **AMRESHPANDE & Co.**
Chartered Accountant



(CA. AmreshPande)

Membership No: 092110

UDIN No: 21092110AAAANKH3126

Date:

19/11/24

Place: Faizabad

Amresh Pande & Co
Chartered Accountants

1/8/89 A, Civil Lines, Chitra Avenue, Faizabad
Mobile No- 9235650522, 8840990010
Email id:- caamresh_pande@yahoo.co.in

CHARTERED ACCOUNTANT'S REPORT ON AUDITED FINANCIAL STATEMENTS

To,
THE MANAGEMENT BODY OF
NARENDRA DEV UNIVERSITY OF AGRICULTURE & TECHNOLOGY,
KUMARGANJ
AYODHYA, - 224229 (UP)

Report on the Audit of the Financial Statements

Opinion

We have **Audited** the financial statements of **Narendra Dev University of Agriculture & Technology, Kumarganj, Faizabad**, as at **31st March 2020**, which comprise the Balance sheet as at 31st March 2020, and the Income & Expenditure Account with Receipt & Payment account for the period ended along with notes to the financial statements.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements **do not give** the information required by the stakeholders of the university in the manner so required and **do not give a true and fair** view in conformity with the accounting principles generally accepted in India, of the state of affairs of the University as on March 31, 2020, and its Income & Expenditure Account along with Receipt & Payment account for the year ended on that date, subject to the comments/qualifications given below:-

1. We cannot vouch for the accuracy of the cash balances as the balances on the date have been received from respective departments on their letter head and also, balances have not been received from all the departments despite of several reminders. We have not received the cash books/ petty cash books for balances confirmation.
2. Bank accounts are subject to confirmation and reconciliations. Bank accounts have not been reconciled by the university for the year under consideration. We have considered the closing bank balances as per bank statements made available to us in receipt and payment account and in balance sheet. The difference in the receipt and payment account having nomenclature 'unreconciled difference' is due to non-reconciliation of bank accounts which amounts to Rs. 20,74,95,376.79/-
3. Revolving fund receipts are subject to reconciliation. As we have not been provided with the respective bank/ cash entries for reconciliation/ confirmation of the receipts under revolving fund and on enquiry, we have not been made available such registers/ ledgers from which we could verify the receipts. For instance, in following bank accounts, receipts as per records made available to us and as per bank statement are as follows:

S.no	Particular	Account Number	Receipts as per data	As per bank
1	Convocation	0659000100101838	36,00,000/-	2,43,292/-
2	Seed Research Officer	659000100064405	1,51,53,156/-	1,82,86,067.78/-
3	VC office (Bahay examination)	33918945313	9,40,00,000/-	2,82,56,536.31/-

4. Capitalization of fixed asset is subject to utilization certificates verification. Fixed assets have been booked merely on the allocation of funds to the contractor agencies during the year.
5. Classification of grant utilization for capital expenditure and revenue expenditure has not been provided to us. We have thereby, reduced the amount of expenditure by the amount utilized towards fixed assets and the total payments to ascertain revenue expenditure figures.
6. For the advances sanctioned during the year, we have received list of advances from respective departments prepared from the advances registers maintained by them and it forms part of our reports at **schedule Q** and we have not incorporated unadjusted advances in balance sheet as cash basis of accounting is being followed by the university.
7. Saving bank interest income has been recognised on the basis of amounts reflected in bank accounts. No such interest income records have been maintained by the university.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) and accounting principles generally accepted in India. 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 University 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* and the Rules thereunder, 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 **not sufficient and appropriate** to provide a basis for our opinion.

Emphasis of Matter

The University accounts are prepared on the cash basis using **single entry** system of accounts and no banks accounts have been reconciled which is a serious issue/lapse raising question towards the accuracy of accounts and thereby financials statements. Despite pursuing for several times and giving several reminders, complete bank accounts could not be obtained for the concerned period. There is a major difference in the bank balance as per university books and as per bank statement and no reconciliations are available for the same. As informed to us by the management, banks have not been reconciled. The audit has been performed on the basis of records made available to us. The university receipts have been verified on the basis of information obtained and the receipts in bank account do not conform the same. The primary reason for the same is non-reconciliation of bank accounts with books.

Responsibilities of Management for the Financial Statements

The University's management is responsible with respect to the preparation of these financial statements that give a true and fair view of the state of affair (financial position) and Income and expenditure (financial performance) in accordance with the accounting principles generally accepted in India, including the accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions for safeguarding of the assets of the University 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

**NOTES TO THE ACCOUNTS FORMING PART OF INCOME AND EXPENDITURE ACCOUNTS
AND BALANCE SHEET**

- The accounts are prepared on historical cost basis as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting policies.
- The University follows the Cash System of Accounting and recognizes income and expenditure on Cash basis.
- Grant and other receipts are recognised in the financial books of accounts on cash basis as and when received.
- Expenditure has been recognised in the financial books of accounts on cash basis as and when paid for.
- Utilisation of amount disbursed to Agencies are capitalised in the books of the amount of capitalisation value furnished by the agencies;
- Revolving Funds explanation required
- Fixed Assets Register have not been maintained furnishing particulars of the total value of immovable properties;
- No depreciation has been charged on the fixed assets of the university.
- There financial statements are the responsibility of the assessee management. Our responsibility is to express an opinion on these financial statements based on our audit.
- We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Date: 15/11/2020

Place :Faizabad

UDIN: 21692110AAAK19949

For Amresh Pande

Chartered Accountant

(CA Amresh Pande)
(Proprietor)

Membership No:-092110



Amresh Pande & Co
Chartered Accountants

1/8/89 Civil Lines, Chitra Avenue, Faizabad
Mobile No- 9235650522, 8840990010
Email id:- caamresh_pande@yahoo.co.in

CHARTERED ACCOUNTANT'S REPORT ON AUDITED FINANCIAL STATEMENTS

To,
THE MANAGEMENT BODY OF
NARENDRA DEV UNIVERSITY OF AGRICULTURE & TECHNOLOGY,
KUMARGANJ
AYODHYA, - 224229 (UP)

Report on the Audit of the Financial Statements

Opinion

We have **Audited** the financial statements of **NarendraDev University of Agriculture & Technology, Kumarganj, Faizabad**, as at **31st March 2021**, which comprise the Balance sheet as at 31st March 2021, and the Income & Expenditure Account with Receipt & Payment account for the period ended along with notes to the financial statements.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements **do not give** the information required by the stakeholders of the university in the manner so required and **do not give a true and fair** view in conformity with the accounting principles generally accepted in India, of the state of affairs of the University as on March 31, 2021, and its Income & Expenditure Account along with Receipt & Payment account for the year ended on that date, subject to the comments/qualifications given below:-

1. We cannot vouch for the accuracy of the cash balances as the balances on the date have been received from respective departments on their letter head and also, balances have not been received from all the departments despite of several reminders. We have not received the cash books/ petty cash books for balances confirmation.
2. Bank accounts are subject to confirmation and reconciliations. Bank accounts have not been reconciled by the university for the year under consideration. We have considered the closing bank balances as per bank statements made available to us in receipt and payment account and in balance sheet. The difference in the receipt and payment account having nomenclature 'unreconciled difference' is due to non-reconciliation of bank accounts which amounts to Rs. 67,98,68,299.63/-
3. Revolving fund receipts are subject to reconciliation. As we have not been provided with the respective bank/ cash entries for reconciliation/ confirmation of the receipts under revolving fund and on enquiry, we have not been made available such registers/ ledgers from which we could verify the receipts. For instance, in following bank accounts, receipts as per records made available to us and as per bank statement are as follows:

S.no	Particular	Account Number	Receipts as per data	As per bank
1	Convocation	0659000100101838	36,00,000/-	30,90,768/-
2	Seed Research Officer	659000100064405	1,31,08,000/-	2,67,32,634.22/-
3	VC office (Bahay examination)	33918945313	1,30,00,000/-	4,09,56,162.23/-

4. Capitalization of fixed asset is subject to utilization certificates verification. Fixed assets have been booked merely on the allocation of funds to the contractor agencies during the year.
5. Classification of grant utilization for capital expenditure and revenue expenditure has not been provided to us. We have thereby, reduced the amount of expenditure by the amount utilized towards fixed assets and the total payments to ascertain revenue expenditure figures.

6. For the advances sanctioned during the year, we have received list of advances from respective departments prepared from the advances registers maintained by them and it forms part of our reports at **schedule Q** and we have not incorporated unadjusted advances in balance sheet as cash basis of accounting is being followed by the university.
7. Saving bank interest income has been recognised on the basis of amounts reflected in bank accounts. No such interest income records have been maintained by the university.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) and accounting principles generally accepted in India. 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 University 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 and the Rules thereunder, 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 **not sufficient and appropriate** to provide a basis for our opinion.

Emphasis of Matter

The University accounts are prepared on the cash basis using single entry system of accounts and no banks accounts have been reconciled which is a serious issue/lapse raising question towards the accuracy of accounts and thereby financial statements. Despite pursuing for several times and giving several reminders, complete bank accounts could not be obtained for the concerned period. There is a major difference in the bank balance as per university books and as per bank statement and no reconciliations are available for the same. As informed to us by the management, banks have not been reconciled. The audit has been performed on the basis of records made available to us. The university receipts have been verified on the basis of information obtained and the receipts in bank account do not conform the same. The primary reason for the same is non-reconciliation of bank accounts with books.

Responsibilities of Management for the Financial Statements

The University's management is responsible with respect to the preparation of these financial statements that give a true and fair view of the state of affair (financial position) and Income and expenditure (financial performance) in accordance with the accounting principles generally accepted in India, including the accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions for safeguarding of the assets of the University 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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. Mis-statements 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.

- Based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt to continue as a going concern. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- 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.

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

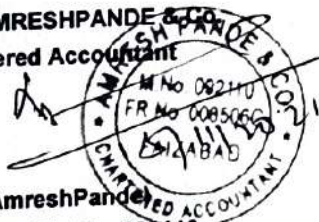
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

At present, the accounts of the university are not compiled or accounted for at one place from where information is readily available of the financial position of the university. We advise on the same that transactions of the university should be properly accounted for in a consolidated manner which would facilitate better preparation and presentation of financial statements.

At present, the accounts of the university are prepared on cash basis and not on accrual basis, which adversely impacts the true and fair view of the financial statements.

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.

For AMRESHPANDE & CO.
Chartered Accountant



(CA. AmreshPande)

Membership No: 092110

UDIN No: 21092110AAAAG673041

Date: 15/11/2021

Place: Faizabad



CA. Amresh Pande

B.Com. (Hons). F.C.A.
D.I.S.A. (ICAI)

AMRESH PANDE & Co.

Chartered Accountant
GST No. 09ABXFA4432C1ZD
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CA audit report for the year 2021-22

CHARTERED ACCOUNTANT'S REPORT ON AUDITED FINANCIAL STATEMENTS

To,
THE MANAGMENT BODY OF
ACHARYA NARENDRA DEV UNIVERSITY OF AGRICULTURE & TECHNOLOGY,
KUMARGANJ
AYODHYA, - 224229 (UP)

Report on the Audit of the Financial Statements

We have Audited the financial statements of Acharya Narendra Dev University of Agriculture & Technology, Kumarganj, Ayodhya , as at 31st March 2022, which comprise the Balance sheet as at 31st March 2022, and the Income & Expenditure Account with Receipt & Payment account for the period ended along with notes to the financial statements.

ANDUAT is primarily an autonomous Educational Institution. It receives Grant-In – Aids from the State/Central Government. During Financial Year 2021-22, Aggregate Receipts are Rs 1886246181.89.

U.P STATEPLAN	57699995.00
U.P.STATE NONPLAN	825148051.00
I.C.A.R.	746743327.00
I.C.A.R.NAHEP I.G.PROJECT	20356000.00
I.C.A.R. DEVELOPMENT GRNAT	14945763.00
OTHER ORGANISATION	14400667.00
R.K.V.Y [STATEPLAN]	108047924.00
SCHOLARSHIP DISTRIBUTION	1426120.00
	<u>1788767847.00</u>

Grant-in-Aid received from the State/Central Government are being drawn from Treasury and accounted for on Cash Basis.

Therefore Out of Total Aggregate Receipts 94.83% are Central/State Receipts/Grants accounted for on Cash Basis.

