

**AUDIT REPORT
OF**

**VASUNDHARA
PLOT NO 1731/C, DASH MOHAPATRA COMPLEX, NEAR
MARUTI VILLA(PHASE II), PO- KIIT CAMPUS,
BHUBANESWAR-751024**

FOR THE YEAR

2020---21

- : AUDITORS :-

**SDR & ASSOCIATES
CHARTERED ACCOUNTANTS
JHANA VI BHAWAN, PLOT NO 7MC/60
SECTOR - 7 ,CDA, CUTTACK - 753014**

AUDITOR'S REPORT

OPINION

We have audited the accompanying Financial Statements of **VASUNDHARA**, Plot No. - 1731/C, Das Mohapatra Complex, Near Maruti Villa (Phase II), AT/PO - KIIT Campus, Bhubaneswar - 751024, Odisha Balance Sheet as at 31st March 2021, Income & Expenditure account and Receipts & Payments Account for the year ended on that date annexed thereto. The financial statements have been prepared in all material respects, in accordance with the financial reporting provisions. Our responsibility is to express an opinion on these financial statements based on our audit.

In our opinion, and to the best of our information and according to the explanation given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the balance sheet, of the state of affairs of the organization as at 31st March 2021;
- (b) In the case of Income & Expenditure Account, **surplus** for the year ended at 31st March 2021, and
- (c) the Receipts and Payments Account, movement of cash and cash equivalents for the year ended 31st March 2021;

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

In accordance with the ethical requirements that are relevant to our audit of the financial statement and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



EMPHASIS OF MATTER – BASIS OF ACCOUNTING AND RESTRICTION ON USE

The financial statements are prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India.

This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Organisation.

This report is addressed to and provided to the members of the Organisation solely for the purpose of enabling it to comply with its obligations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

KEY AUDIT MATTERS

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

OTHER MATTER

Based on our verification procedures, Vasundhara has complied, in all material respect with the requirement of the auditing contract for the year ended 31st March 2021.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions the Project Contract, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

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.

For **SDR & Associates**
Chartered Accountants
Firm Regn. No. 326522E

N V Bhaskar Rao

N V Bhaskar Rao
Partner
Membership No.063834
UDIN: 21063834AAAAFS5411

Place: Bhubaneswar
Date: 18.09.2021



