

INDEPENDENT AUDITORS' REPORT

To
The Members of
SATVIK: PROMOTING ECOLOGICAL FARMING
Registration Number : F/1541/Kachchh
Bhuj-Gujarat

REPORT ON THE FINANCIAL STATEMENTS:

We have audited the accompanying financial statements of Satvik: Promoting Ecological Farming having registration Number: F/1541/Kachchh, which comprise the Balance Sheet as at 31 March 2023, the Income and Expenditure Account for the year ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY:

Management of the trust is responsible for keeping regular accounts that facilitate preparation of the financial statements that give a true account of the financial position and financial performance of the Trust in accordance with the requirements of The Bombay Public Trust, Act, 1950 (as applicable to Gujarat State) ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the keeping of the accounts that give a true account and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY:

Our responsibility as per Section 34(1) of the Act is to prepare these financial statements and to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error in making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



OPINION:

In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet of the Trust for the year ended March 31, 2023 and Income & Expenditure Account for the year ending on that date are prepared, in all material respects, in accordance with the provisions of the Act.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

As required by Rule 19 of the Rules framed under the Act, we report that:

1. The accounts are maintained regularly and in accordance with the provision of the Act and the Rules.
2. The Receipts and disbursements are properly and correctly shown in the Account.
3. The cash Balance and vouchers are in the custody of the manager or Trustee on the date of audit and are in agreement with the accounts.
4. Books, Deeds, Accounts, vouchers and other documents and records required by us were produced before us.
5. The inventory, certified by the Trustees of the moveable properties of the Trust has been maintained.
6. The manager / Trustee appeared before us and furnished the necessary information required by us.
7. The Property of Funds of the Trust was not applied for any object or purpose other than the objects or purpose of the Trust.
8. The amounts outstanding for more than one year are Rs.NIL and the amounts written off are Rs.NIL
9. No tenders were invited for repairs or construction as the expenditure involved did not exceed Rs.5000/-
10. No money of public Trust has been invested contrary to the provisions of section 35
11. No alienation of immovable property has been made contrary to the provisions of section 36 of the Act.

For H.Rustom & Co
Chartered Accountants
Firm Reg. No. : 108908W



(HRD Dalal)
Proprietor
Membership No. 31368
UDIN: 23031368BGPEJR6301
Place : Ahmedabad
Date: 21.08.2023

For A S Shaikh & Co
Chartered Accountants
Firm Reg. No. : 139775W



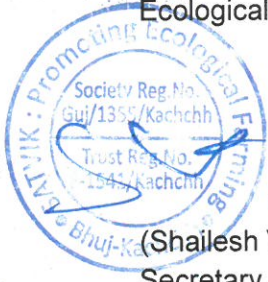
(Aslam Shaikh)
Proprietor
Membership No. 162345
UDIN: 23162345BGPELV2748
Place : Ahmedabad
Date: 21.08.2023

Satvik : Promoting Ecological Farming

Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Balance Sheet as on 31st March 2023

Particular	Annexure	As on	As on	Total 2022-23	As on	As on
		31-03-2023- FC	31-03-2023- NFC		31-03-2022- FC	31-03-2022 - NFC
Funds & Liabilities						
Trust and Corpus Funds	A		18,23,355	18,23,355		18,03,882
Other Funds	B	13,58,647.00	1,55,859	15,14,506	13,86,945	1,96,032
Unutilized Grant	C	14,51,047.00		14,51,047	80,655	
Total		28,09,694	19,79,214	47,88,908	14,67,600	19,99,914
Assets & Properties						
Net Block of Fixed Assets	D		14,52,355	14,52,355		14,58,684
Investments	E	10,93,951.00	3,75,108	14,69,059	12,87,710	3,56,681
Net Current Assets	F	17,15,743.00	1,51,751	18,67,494	1,79,890	1,84,549
Total		28,09,694	19,79,214	47,88,908	14,67,600	19,99,914
Notes forming part of Accounts	O					

For Satvik: Promoting
Ecological Farming(Shailesh Vyas)
SecretaryPlace: Bhuj
Date: 21.08.2023For H.Rustom & Co
Chartered Accountants
Firm Reg. No. : 108908W(HRD Dalal)
Proprietor
Membership No. 31368
UDIN: 23031368BGPEJR6301
Place : Ahmedabad
Date: 21.08.2023For A S Shaikh & Co
Chartered Accountants
Firm Reg. No. : 139775W(Aslam Shaikh)
Proprietor
Membership No. 162345
UDIN: 23162345BGPELV2748
Place : Ahmedabad
Date: 21.08.2023

Satvik : Promoting Ecological Farming

Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

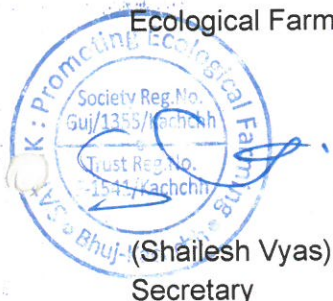
Income & Expenditure Account for the Year Ending on 31.03.2023

Particulars	Annexure	31-03-2023 - FC	31-03-2023 - NFC	Total 2022 23	31-03-2022 - FC	31-03-2022 - NFC
Income						
Grants & Donations	G	4,02,970		4,02,970	48,79,947	
Other Income	H		6,04,965	6,04,965		68,955
Interest Income	I	67,055	24,673	91,728	1,44,130	26,127
Excess of Expenditure over Income	B	28,298	40,173	68,471	2,50,370	(68,458)
Total		4,98,323	6,69,811	11,68,134	52,74,447	26,624
Expenditure						
Expenditure on objects of the trust	J	4,09,277	4,39,557	8,48,834	43,38,134	
Contribution to Charity Commissioner	K	4,784		4,784	10,978	
Establishment Cost	L	72,762	1,41,659	2,14,421	3,65,335	165
Remuneration to Trustee	M			-	4,80,000	
Statutory Audit Fees	N	11,500	63,500.00	75,000	80,000	
Depreciation	D		6,329	6,329		7,684
Transfer to Corpus Fund	A		18,766	18,766		18,775
Total		4,98,323	6,69,811	11,68,134	52,74,447	26,624
Notes Forming Part of Accounts	O					

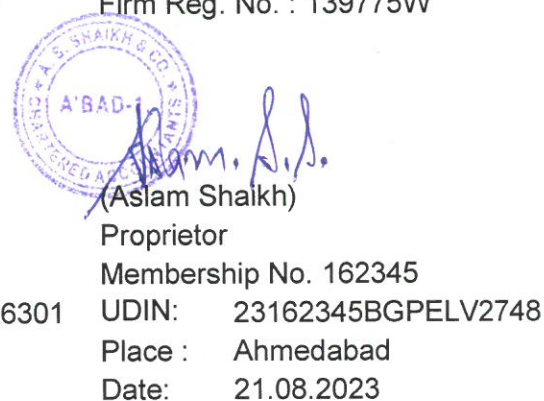
For Satvik: Promoting Ecological Farming

For H.Rustom & Co
Chartered Accountants
Firm Reg. No. : 108908W

For A S Shaikh & Co
Chartered Accountants
Firm Reg. No. : 139775W


(Shailesh Vyas)
Secretary


(HRD Dalal)
Proprietor
Membership No. 31368
UDIN: 23031368BGPEJR6301


(Aslam Shaikh)
Proprietor
Membership No. 162345
UDIN: 23162345BGPELV2748
Place : Ahmedabad
Date: 21.08.2023

Place: Bhuj
Date: 21.08.2023

Place : Ahmedabad
Date: 21.08.2023

Satvik : Promoting Ecological Farming

Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - A**Trust and Corpus Fund as on 31.03.2023**

Particular	Opening Balance 01.04.2022	Addition	Deduction	Closing Balance 31.03.2023
Corpus Fund				
Land & Building Corpus u/s 11(1)d	1,34,233	-	-	1,34,233.00
Land acquired against the Corpus (11)(1)d	14,15,767	-	-	14,15,767
Interest accumulated on Corpus Fund	2,39,136	18,766		2,57,902
Sub Total	17,89,136	18,766	-	18,07,902
Trust Fund				
Membership Fees - NFC	14,746	707	-	15,453
Sub Total	14,746	707	-	15,453
Total	18,03,882	19,473	-	18,23,355
Increase in Corpus & Trust Fund				18,766



Satvik : Promoting Ecological Farming

Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - B**Other Funds**

Particular	Opening Balance 01.04.2022	Addition/ Surplus	Deduction/ Deficit	Closing Balance 31.03.2023
Income & Expenditure A/C - FC	10,86,945		28,298.00	10,58,647
Income & Expenditure A/C - NFC	1,96,032		40,173	1,55,859
Total				
Earmark Fund/General Reserve Fund - FC	3,00,000	-	-	3,00,000
Total				
Total	15,82,977	-	68,471	15,14,506

Annexure - C**Unutilized Grant as on 31.03.23**

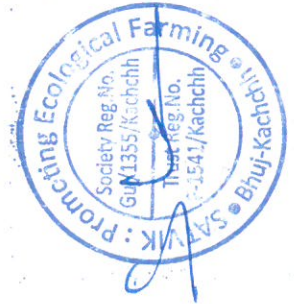
Particular	Exhibit No.	As on	As on
		31-Mar-23	31-Mar-22
Unutilized Grant (Ford Foundation) - FC	4.2		80,655.00
Unutilized Grant (Dasra) - FC	4.3	14,51,047	
Grand Total of Unutilized Grant		14,51,047.00	80,655.00



Annexure - D

Annexure forming part of the Balance Sheet as at 31.03.2023 (Total NFC)

Sr. No.	Name of Assets	GROSS BLOCK						DEPRECIATION BLOCK						NET BLOCK		
		Source	Balance as per Last Year	Addition during The Year	Total	Sold/Written off during The Year	Transfer to I&E A/c.	Balance C/F to Balance Sheet	%	Balance as per Last Year	Provision during The Year	Total	Written off During The Year	Balance C/F to Balance Sheet	Net Block as on 31.3.2023 (8-14)	Net Block as on 31.3.2022 (11+15)
1	2		3	4	5	6	7	8	9	10	11	12	13	14	15	16
A	Movable Asset															
A-1	Computer & Printer	Establishment	69,262		69,262		-	69,262	40%	67,710	621	68,331	-	68,331	931	1,551
			69,262	-	69,262	-	-	69,262		67,710	621	68,331	-	68,331	931	1,551
A-2	Furnitures & Fixtures	Establishment	30,073	-	30,073	-	-	30,073	10%	20,143	993	21,136	-	21,136	8,938	9,929
			30,073	-	30,073	-	-	30,073		20,143	993	21,136	-	21,136	8,938	9,929
A-3	Equipment & Instruments	Establishment	64,556		64,556	-	-	64,556	15%	33,120	4,715	37,835	-	37,835	26,721	31,435
			64,556	-	64,556	-	-	64,556		33,120	4,715	37,835	-	37,835	26,721	31,435
A-4	Vehicle	Establishment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total in Rs. - Movable Asset		1,63,891	-	1,63,891	-	-	1,63,891		1,20,973	6,329	1,27,302	-	1,27,302	36,590	42,915
B	Immovable Asset															
B-1	Land	Corpus Fund	14,15,767		14,15,767	-	-	14,15,767	-	-	-	-	-	-	14,15,767	14,15,767
			14,15,767	-	14,15,767	-	-	14,15,767	-	-	-	-	-	-	14,15,767	14,15,767
	Sub Total in Rs. - Immovable Asset		14,15,767	-	14,15,767	-	-	14,15,767	-	-	-	-	-	-	14,15,767	14,15,767
	Total in Rs. (A+B)		15,79,658	-	15,79,658	-	-	15,79,658		1,20,973	6,329	1,27,302	-	1,27,302	14,52,355	14,58,682



Satvik : Promoting Ecological Farming

Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - E

Investments as on 31.03.23

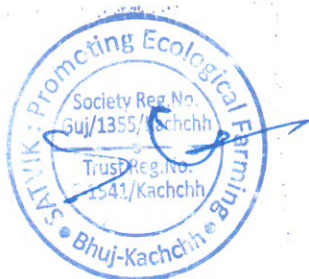
Particular	Exhibit No.	As on	As on	As on	As on
		31-03-2023 - FC	31-03-2023 - NFC	31-03-2022 - FC	31-03-2022 - NFC
FDR with Union Bank of India (FC)	4.1	10,93,951		12,87,710	
FDR with Oriental Bank of Commerce (L&B)	2		3,75,108		3,56,681
Total		10,93,951	3,75,108	12,87,710	3,56,681



Satvik : Promoting Ecological Farming
Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - F
Net Current Assets, Loans & Advances as on 31.03.23

Particular	Exhibit No.	As on	As on	As on	As on
		31-03-2023-FC	31-03-2023 - NFC	31-03-2022 FC	31-03-2022 - NFC
Cash on Hand					
Satvik : Promoting Ecological Farming (Establishment)	1		1,419		712
Satvik : Promoting Ecological Farming (Projects)	3		281		98
Satvik : Promoting Ecological Farming (FC)	4.1	7,880		5,841	
Satvik : Promoting Ecological Farming (FC)	4.3	1,207			
Sub Total		9,087	1,700	5,841	810
Bank Balance					
ICICI Bank A/c No. 008601014349 (Establishment)	1		26,558		23,937
Oriental Bank of Commerce (L & B Corpus)	2		12,729		12,408
Corporation Bank A/c No 520101249014760 (Projects)	3		38,035		1,18,897
Union Bank Of India A/c No. 350602010805226 (FC General Fund)	4.1	2,07,256		54,727	
State Bank of India NDMB (FC Bank Account)	4.1	32,509		10,149	
Union Bank Of India A/c No. 350602010805226 (Dasra)	4.3	14,49,840			
Sub Total		16,89,605	77,321	64,875	1,55,242
Investment					
FDR with Union Bank of India (FC FORD)	4.2	-		80,655	
Sub Total		-		80,655	
TDS Receivables					
TDS Receivables - Corpus Fund (Land & Building) (2010-11)	2		4,280.00		4,280
TDS Receivables - Project Fund (2020-21)	3				23,267
TDS Receivables - FC Fund (2020-21)	4.1			18,035	
TDS Receivables - Project Fund (2021-22)	3		450		450
TDS Receivables - FC Fund (2021-22)	4.1	10,484		10,484	
TDS Receivables - Project Fund (2022-23)	3		12,130		
TDS Receivables - FC Fund (2022-23)	4.1	6,567			
Sub Total		17,051	16,860	28,519	27,997
BSNL Deposit	1		500		500
Development Charges Income Receivable	3		55,370		
Grand Total of Current Assets		17,15,743.00	1,51,751.00	1,79,890	1,84,549



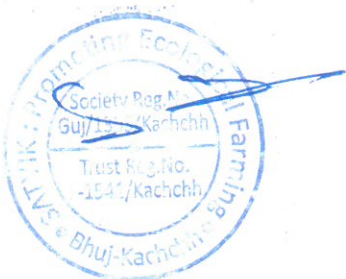
Satvik : Promoting Ecological Farming
Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - G
Grants & Donations

Particular	Exhibit No.	For the Year Ending on 31-Mar-23			For the Year Ended on 31-Mar-22		
		FC	NFC	Total	FC	NFC	Total
Opening Unutilized Grant		80,655		80,655	5,84,481		5,84,481
Add: Grant	4.2	-		-	43,76,121		43,76,121
Add: Grant	4.3	17,73,362		17,73,362			
Sub Total		18,54,017	-	18,54,017	49,60,602	-	49,60,602
Less :Unutilized Grant (Ford Foundation)	4.2	-		-	80,655		80,655
Less :Unutilized Grant (Dasra)	4.3	14,51,047		14,51,047			
Sub Total		14,51,047		14,51,047	80,655	-	80,655
							-
Total		4,02,970	-	4,02,970	48,79,947	-	48,79,947

Annexure - H
Income from Other Sources

Particular	Exhibit No.	For the Year Ending on	
		31-Mar-23	31-Mar-22
Development Charges for Developing Training Material	3		24,500
Development Charges for Training	3	13,000	22,500
Development Charges for Soil & Water Sample	3		21,955
Dev. Charges for Farmer Training	3	26,000	
Dev. Charges for Kachchh Odkho training	3	1,10,000	
Dev. Charges for Trial in Evaporative Cooling System	3	50,000	
Develo. Charges for Establish Bio Resource Centre	3	27,000	
Devlo. Charges for Capacity Buildin of Farmer	3	3,00,000	
Devlo. Charges for Guidance on Organic Farming	3	22,465	
Deve. Charges for Spport for Providing Training	3	56,500	
Total		6,04,965	68,955



Satvik : Promoting Ecological Farming

Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - I

Interest Income

Particular	Exhibit No.	For the Year			
		31-Mar-23		31-Mar-22	
		FC	Non FC	FC	Non FC
Interest on Savings Bank Account					
Savings Bank Interest in ICICI Bank & Corporation Bank	1		1,005		947
Corpus Fund Savings Bank A/c Interest in Punjab National Bank (Oriental Bank of Commerce)	2		339		356
Savings Bank Interest in Union Bank Of India (Corporation Bank)	3		3,286		2,257
FC Savings Bank A/c Interest (Union Bank Of India)	4.1	2,077		29,142	
FC Savings Bank A/c Interest (State Bank of India)	4.1	3,053		10,149	
Interest on Bank Fixed Deposits					
Corpus Fixed Deposits Interest Punjab National Bank (Oriental Bank of Commerce)	2		18,427		18,419
FC Fixed Deposits Interest (Union Bank of India)	4.1	60,653		1,04,839	
Interest on TDS Refund					
Interest on TDS Refund for the F.Y. 2020-21	1		1,616		4,148
Interest on TDS Refund for the F.Y. 2021-22	4.1	1,272			
Total		67,055	24,673	1,44,130	26,127



Satvik : Promoting Ecological Farming

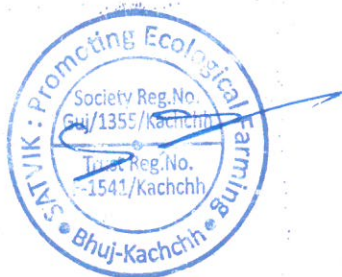
Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - J**Expenditure On Objects of the Trust**

Particular	Exhibit No.	For the Year Ending on	
		31-Mar-23	31-Mar-22
Promoting Ecological Farming - NFC			
Programme Expenses	1	30000	-
Programme Expenses	3	4,09,557	
Sub Total - Non FC		4,39,557	-
Promoting Ecological Farming - FC			
Programme Expenses	4.1	58,677	3,06,600
Programme Expenses	4.2	64,239	40,31,534
Programme Expenses	4.3	2,86,361	
Sub Total - FC		4,09,277	43,38,134
Total		8,48,834	43,38,134

Annexure - K**Contribution to Charity Commissioner**

Particular	Exhibit No.	For the Year Ending on	
		31-Mar-23	31-Mar-22
Contribution to Charity Commissioner 's Fund for Financial year 2020-21	4.2		10,978
Contribution to Charity Commissioner 's Fund for Financial year 2021-22	4.2	4,784	
Total		4,784	10,978



Satvik : Promoting Ecological Farming

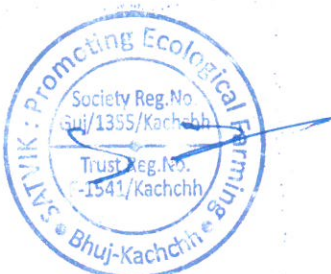
Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

**Annexure - L
Establishment Cost**

Particular	Exhibit No.	For the Year Ending on	
		31-Mar-23	31-Mar-22
Bank Charges	2	18	165
Programme Admin. Expenses	3	1,41,641	
Sub Total - Non FC		1,41,659	165
Programme Admin. Expenses	4.1	36,676	87,900
Programme Admin. Expenses	4.2	132	2,77,435
Programme Admin. Expenses	4.3	35,954	
Sub Total - FC		72,762	3,65,335
Total		2,14,421	3,65,500

**Annexure - M
Payment to Trustee**

Particular	Exhibit No.	For the Year Ending on		
		31-03-2023-FC	31-03-2023 - NFC	31-03-2022-FC
Remuneration to Project Consultant Shailesh Vyas for the year 2021-22	4.2			4,80,000.00
Total		-	-	4,80,000



Satvik : Promoting Ecological Farming

Public Charitable Trust Reg. No. F-1541/Kachchh & Society Reg. No. Guj/1355/Kachchh

Annexure - N

Statutory Audit Fees

Particular	Exhibit No.	For the Year Ending on		
		31-03-2023-FC	31-03-2023-NFC	31-03-2022-FC
Statutory Audit Fees for Financial Year 2020-21	4.2			80,000
Statutory Audit Fees for Financial Year 2021-22	4.2	11,500		
Statutory Audit Fees for Financial Year 2021-22	3		63,500	
Total		11,500	63,500	80,000



Satvik: Promoting Ecological Farming, Bhuj

Public Charitable Trust Reg. No. F-154/kachchh & Society Reg. No. Guj/1355/kachchh

ANNEXURE O

Accounting Policies and Notes Forming Part of Accounts

A. Accounting Policies:

1. Basis of Preparation of Financial Statement:

The Trust follows the cash system of accounting. However Interest income is recognized on accrual basis to the extent reflected in 26AS to reconcile the income and Tax Deducted at Source with Income Tax records

2. Grants and Donation:

Grants and Donation are recognized when incomes are collected and expenditure is recorded when the related payments are made. Unutilized programme grants are reflected as liabilities in the Balance Sheet.

3. Fixed Assets and Depreciation :

Fixed Assets have been stated at written down value.

Depreciation of fixed assets has been provided in the books of accounts at written down value (w.d.v) rates as prescribed under Income Tax Act 1961.

4. Investments :

Investment valuation is stated at cost

5. Foreign Currency Transaction :

All foreign currency transactions are recorded at the rates prevailing as on the date of transaction.

6. Employees Benefit :

Provident Fund - The Trust has made contribution to Public Provident Fund.

Gratuity - Liability is determined based on the contribution required as per statutory rules / requirements.

7. Tax liabilities :

No income tax liability is attracted for the year hence no Income Tax provision has been made in the accounts.

B. Notes Forming Part of Accounts:

1. The Accounts have been prepared to comply with all material aspects and applicable accounting principles in India, and relevant provision of the Bombay Public Trusts Act, 1950.
2. The Trust has no trading or manufacturing activities, hence does not maintain any record of raw material or finished goods
3. During the year the Trust has received Revenue Grant of Rs Nil and Corpus Donation of Rs.Nil.
4. The Society is constituted on 1st February, 2007 and registered with the assistant Registrar of The Societies Region Kachchh vide registration no.Guj/1355/kachchh
5. The Trust is constituted on 1st February, 2007 and registered with the assistant charity Commissioner, kachchh Region - Bhuj vide registration no. F - 1541/kachchh

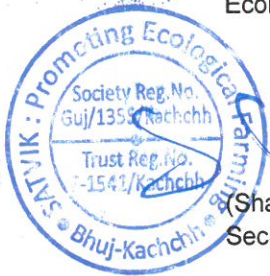


6. The Trust has been granted registration u/s 12AB of the Income Tax Act 1961, vide URN AAHTS1077NE20169 dated 23rd Sep 2021 issued by Commissioner of Income Tax.
7. The Trust has been granted registration under Foreign Contribution and Regulation Act, 1976, vide registration no. 042050078 dated 29th December, 2010, and also get renewed for five year w.e.f 01.04.2022
8. The Trust has been granted registration on Darpan Portal of NITI Aayog, Government of India Having Darpan ID no. GJ/2017/0168948 during 2017
9. The Trust is not engaged in any industrial, commercial or business activities.
10. Management has confirmed that the Satvik is complying with all the requirements of law, which are material for the purpose of attaining its objects.

Signature to Annexure A to O

As per our Report of even date attached

For Satvik: Promoting
Ecological Farming



(Shailesh Vyas)
Secretary

Place: Bhuj
Date: 21.08.2023

For H.Rustom & Co
Chartered Accountants
Firm Reg. No. : 108908W



(HRD Dalal)
Proprietor
Membership No. 31368
UDIN: 23031368BGPEJR6301
Place : Ahmedabad
Date: 21.08.2023

For A S Shaikh & Co
Chartered Accountants
Firm Reg. No. : 139775W



(Aslam Shaikh)
Proprietor
Membership No. 162345
UDIN: 23162345BGPELV2748
Place : Ahmedabad
Date: 21.08.2023