

Y.SINGH & ASSOCIATES

Chartered Accountants

D-85, Sector-8, Noida 201301, U.P.

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INDEPENDENT AUDITOR'S REPORT

To the Members of
Seth Anandram Jaipuria Education Society
Ghaziabad

Opinion

We have audited the financial statements of **Jaipuria School of Business - Ghaziabad Branch** which comprise the balance sheet at March 31st March, 2021 and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the school as at March 31, 2021 and of its financial performance for the year then ended.

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. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in *jurisdiction* 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.

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 aforesaid Accounting Standards, 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.

Y.SINGH & ASSOCIATES

Chartered Accountants

D-85, Sector-8, Noida 201301 U.P.

Phone: 0120-432-893, 9810526936

E-mail: ysingh1919@yahoo.com

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.

For Y.SINGH & ASSOCIATES

Chartered Accountants

Firm Registration No 0067150



YUVRAJ SINGH

Proprietor

IM No. 071846

UDIN-21071846AAAAFN3630

Place: Noida

Date: 17 December 2021

JAIPURIA SCHOOL OF BUSINESS, GHAZIABAD
BALANCE SHEET AS AT 31ST MARCH, 2021

LIABILITIES	AMOUNT Rs	ASSETS	AMOUNT Rs.
General Fund/Society HO Balance		Fixed Assets	5,77,02,795
Balance as per Last Account	4,22,06,310	(Schedule A)	
Remittance during the year from/to: H.O	3,05,67,459		
Add: Deficit/(Being Excess of Expenditure Over Income)	(2,39,10,716)	Current Assets	
	5,14,63,051	Fee Receivable	59,74,079
Current Liabilities and Provisions		Balance With Scheduled Bank	
Current Liabilities		In Current Account	16,876
Sundry Creditors for Goods and Services	59,34,977	In Saving Account	64,39,630
Statutory Liabilities	5,75,003	Cash in hand	14,705
Caution Money Received from Students	6,65,022	Loans and Advances	
Fee Received in Advance	59,72,551	Advances to Staff	29,022
Other Liabilities	11,56,901	Advanced to Suppliers, Contractors	14,26,311
Provisions		Prepaid Expenses	6,70,494
Provision for Gratuity	42,27,534	Deposits Other than with Banks	3,05,000
Provision for Leave Encashment	20,53,004		
NOTES ON ACCOUNTS (Schedule-C)			
TOTAL	7,26,11,312	TOTAL	7,26,11,312

As per our Report of even date attached

For Y. Singh & Associates

Chartered Accountants

Firm Registration No. 0087150

 **YUVRAJ SINGH**
 Director

DIRECTOR

 **CFO**

CFO

 **SECRETARY**

SECRETARY

 **CHAIRMAN**

CHAIRMAN

Proprietor

Membership No. 071845

Place: Noida

Dated: 17th December, 2021

JAI PURIA SCHOOL OF BUSINESS, GHAZIABAD
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021


EXPENDITURE	AMOUNT Rs.	INCOME	AMOUNT Rs.
To Staff Payments and Benefits		By Fees From Students + Student Activities (Schedule B)	5,48,29,164
Salary to Teaching Staff	2,05,58,459	Hostel Fees	9,76,853
Salary to Non Teaching Staff	1,03,21,032	Interest and Dividends	1,05,125
Employee Welfare including Retirement Benefits	10,94,557	Miscellaneous Income	8,86,157
Honarium to visiting faculty	24,55,235	Income from Faculty / Teacher's Development Program	31,53,200
* Transportation Expenses		Excess of Expenditure over Income transferred to General Fund	2,39,10,718
In Respect of Owned Vehicles	29,813		
* Affiliation Charges	1,90,000		
* Hostel Expenses	9,79,000		
* Administrative and General Expenses	68,34,469		
* Student Activity Expenses	1,97,000		
* Rents, Rates and Taxes	2,40,043		
* Sports & Games Expenses	6,385		
* Communication Expenses	4,80,797		
* Printing and Stationery	1,14,225		
* Electricity and Water Charges	22,19,544		
* Legal & Professional Fee	2,82,842		
* Fuction & Prizes	94,672		
* Security Expenses	5,65,264		
* Travelling and Conveyance	4,04,555		
* Insurance Charges	1,25,030		
* Marketing Expenses	7,36,245		
* Remuneration to Auditors	35,400		
* Repairs and Maintinace			
(a) Buildings	1,63,228		
(b) Furnitures and Fixtures	52,188		
(c) Computers	1,23,439		
(d) Others	6,10,725		
* Depreciation	54,80,570		
* Interest to H O	2,53,88,000		
* Fee Concesion and scholarship	13,00,000		
* Other Expenses	21,00,001		
* Faculty / Teacher's Development Expenses	4,20,302		
NOTES ON ACCOUNTS (Schedule C)			
TOTAL	8,38,61,218	TOTAL	8,38,61,218

As per our Report of even date attached

For **Y. Singh & Associates**

Chartered Accountants

Firm Registration No. C067150


YUVRAJ SINGH
 Proprietor


DIRECTOR


CFO


SECRETARY


CHAIRMAN

Membership No. 07140

Place: Noida

Dated: 17th December, 2021

JAIPURIA SCHOOL OF BUSINESS, GHAZIABAD
FIXED ASSETS AS AT 31ST MARCH, 2021

Schedule - "A"

PARTICULARS	COST		DEPRECIATION		NET VALUE		
	As at 31.03.2020 Rs.	Additions Rs.	Total Up to 31.03.2021 Rs.	As at 31.03.2020 Rs.		Total Up to 31.03.2021 Rs.	As at 31.03.2021 Rs.
Building	6,05,93,939	27,58,445	6,29,53,384	2,96,42,420	26,49,548	3,29,67,968	5,02,65,416
Plant and Machinery	96,21,919	3,07,674	99,29,793	78,99,285	3,94,928	82,94,113	18,35,677
Vehicles	14,28,585	-	14,28,585	8,65,684	1,60,385	10,33,748	3,94,836
Office Equipments	28,15,922	1,87,714	29,72,636	46,84,070	1,43,652	20,24,004	9,49,634
Computers	66,80,172	10,64,831	76,84,656	46,58,538	12,37,668	66,91,166	10,93,757
Furniture and Fixtures	1,39,55,730	7,99,767	4,43,16,492	1,20,01,825	5,71,665	7,29,73,483	17,42,032
Sports Equipments	4,38,440	-	4,38,440	4,31,388	2,627	4,33,815	2,925
Library Books	34,00,277	1,09,391	38,65,607	28,83,266	3,09,370	37,03,136	3,62,496
Computer Software	6,54,710	2,30,665	9,85,293	4,70,646	4,19,737	5,80,565	2,94,880
Electric Installation	30,47,298	-	30,47,298	31,57,740	97,606	32,65,646	3,91,632
TOTAL	12,25,94,843	48,29,570	12,74,24,413	6,42,04,942	54,36,676	6,96,91,618	5,77,32,796

Handwritten signature and date: 31/03/21

FEE FROM STUDENTS / STUDENTS ACTIVITIES FOR THE YEAR ENDING
31ST MARCH , 2021
(Schedule- "B")

Particulars	Amount (Rs.)
Fee from Students	
Tuition Fee	3,44,64,421
Examination Fees	25,80,000
Study Material Fee	30,96,000
Other Fee	3,30,000
Fine	64,733
Total	4,05,35,164
Fee from Students for Activities	
Sports Fees	8,80,000
Library Related Fee	9,90,000
Alumni Association Fee	3,30,000
Development Fee	46,44,000
Corporate Interface Fee	42,30,000
Computer - Internet Fee	34,40,000
Total	1,42,94,000
G. Total	5,48,29,164

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JAIPURIA SCHOOL OF BUSINESS, GHAZIABAD

Schedule C

ACCOUNTING POLICIES AND NOTES ON ACCOUNT FOR THE YEAR ENDING 31st MARCH,2021

1. Items of Income and Expenditure are recognized on accrual basis.
2. The Institute makes defined contribution to Provident Fund which is recognized in the Income and Expenditure Account on accrual basis.
3. The Institute's liabilities under Payment of Gratuity Act and long term compensated absences (unfunded) are determined on the basis of actuarial valuation made at the end of each financial year using the Projected Unit Credit Method. Actuarial gains and losses are recognized immediately in the Income and Expenditure Account as income or expense. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the Balance Sheet date on Government bonds where the currency and terms of the Government bonds are consistent with the currency and estimated terms of the defined benefit obligation.
4. Fixed assets other than leasehold land are valued at cost less accumulated depreciation as computed on written down value basis at the rates prescribed in 'Guidance Note on Accounting by Schools' issued by the Institute of Chartered Accountants of India.
5. The society has charged interest during the year @ 8% p.a. on revalued amount of leasehold land provided by the society to the Institute.

Signed for certification

For Y. Singh & Associates
Chartered Accountants
Firm Registration No. - 006715C



YUVRAJ SINGH
Proprietor
M.No - 071848



DIRECTOR



CFO



SECRETARY



CHAIRMAN

Place- No. 00
Date - 17th December, 2021