

Y.SINGH & ASSOCIATES

Chartered Accountants

D-85, Sector-6, Noida 201301 U.P.

Phone: 0120-4321897, 9811526936

E-mail: yvraj1919@yahoo.com

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-Hostel Activity-Ghaziabad Branch** which comprise the balance sheet at March 31st March 2020, 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 Institute as at March 31, 2020, 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.



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D-85, Sector-6, Noida 201201 U.P.)

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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. 036715C



YUVRAJ SINGH

Proprietor

(M.No. 071846)

UDIN-20071846AAAAFM7644

Place: Noida

Date: 27th November, 2020



Y.SINGH & ASSOCIATES

Chartered Accountants

D-85, Sector-6, Noida-201301, U.P.

Phone: 0120-4321897, 6811876936

E-mail: ysing1999@yahoo.com

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, 2020, 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, 2020, and of its financial performance for the year then ended.

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We conducted our audit in accordance with the Standards on Auditing (SAAs) 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.

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Y.SINGH & ASSOCIATES

Chartered Accountants

D-85, Sector-6, Noida 201301 (U.P.)

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Auditor's Responsibilities for the Audit of the Financial Statements

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For Y. SINGH & ASSOCIATES

Chartered Accountants

Firm Registration No. 0067150

YUVRAJ SINGH

Proprietor

(M No. 071846)

UDIN 20071846AAAAFC9483

Place: Noida

Date: 27th November, 2020



JAIPURIA SCHOOL OF BUSINESS (HOSTEL) , GHAZIABAD
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

EXPENDITURE		AMOUNT Rs.	INCOME		AMOUNT Rs.
To	Hostel Running Expenses (Schedule-A)	22,68,817	By	Hostel Fees	26,48,001
	Excess of income over Expenditure transferred to General Fund	3,79,184			
TOTAL		26,48,001	TOTAL		26,48,001

As per our Report of even date attached
 For Y. Singh & Associates
 Chartered Accountants

YUVRAJ SINGH

Partner

Place: Noida

Dated: 27th November, 2020



DIRECTOR

B. G.
 VP - FINANCE

G. M.
 SECRETARY

S. D. S.
 CHAIRMAN

JAIPURIA SCHOOL OF BUSINESS (HOSTEL) , GHAZIABAD
BALANCE SHEET AS AT 31ST MARCH 2020

LIABILITIES	AMOUNT Rs.	ASSETS	AMOUNT Rs.
General Fund		Fixed Assets	
Balance as per Last Account	110,41,329		
Remittance during the year (from) to H.O.	4,63,153		
Add: Surplus (Being excess of income over Expenditure)	3,79,184		
	(11,25,328)		
Current Liabilities			
Caution Money Received from Students	6,80,000		
Fee Received in Advance	4,45,328		
TOTAL	-	TOTAL	-

As per our Report of even date attached

For Y. Singh & Associates

Chartered Accountants

YUVRAJ SINGH

Proprietor

Place: Noida

Dated: 27th November, 2020



DIRECTOR

B. Singh
VP - FINANCE

[Signature]
SECRETARY

[Signature]
CHAIRMAN

JAIPURIA SCHOOL OF BUSINESS (HOSTEL)
GHAZIABAD

HOSTEL RUNNING EXPENSES 31ST MARCH , 2020
(Schedule-"A")

Particulars	Amount (Rs.)
Hostel Rent	12,00,000
Communication Expenses	11,673
Electricity & Water Expenses	4,14,893
Security Expenses	4,71,064
Other Expenses	1,71,187
Total	22,68,817



B. J. [Signature]

JAIPURIA SCHOOL OF BUSINESS, GHAZIABAD
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

EXPENDITURE		AMOUNT Rs	INCOME		AMOUNT Rs
To	Staff Payments and Benefits		By	Fees from students + Student Activities (Schedule-B)	5,99,26,692
	Salary to Teaching Staff	2,31,88,479		Interest and Dividends	1,72,501
	Salary to Non-Teaching Staff	93,09,612		Miscellaneous Income	12,58,979
	Employee Welfare Including Retirement Benefits	44,25,264		Excess of expenditure over income transferred to General Fund	3,81,06,521
To	Transportation Expenses				
	In Respect of Owned Vehicles	2,44,973			
To	Administrative and General Expenses	1,40,05,210			
	Student Activity Expenses	7,44,268			
	Rents, Rates and Taxes	2,15,766			
	Sports & Games Expenses	5,234			
	Honorarium for visiting faculty	22,56,250			
	Communication Expenses	4,84,255			
	Printing and Stationery	2,06,104			
	Electricity and Water Charges	30,87,677			
	Legal & Professional Fee	1,53,800			
	Function & Prizes	21,01,016			
	Security Expenses	7,57,734			
	Traveling and Conveyance	11,14,080			
	Insurance Charges	54,934			
	Marketing Expenses	9,00,700			
	Remuneration to Auditors	33,040			
To	Repairs and Maintenance				
	(a) Buildings	1,08,555			
	(b) Furnitures and Fixtures	67,401			
	(c) Computers	1,09,300			
	(d) Others	7,60,333			
	Depreciation	58,52,039			
	Interest to H.O	2,53,89,000			
	Fee Concession and scholarship	21,25,000			
	Other Expenses	21,78,574			
	NOTES ON ACCOUNTS (Schedule C)				
	TOTAL	9,94,65,000		TOTAL	9,94,65,000

As per our Report of even date attached
For Y. Singh & Associates
 Chartered Accountants


YUVRAJ SINGH - DIRECTOR
 Proprietor
 Place: Noida
 Dated: 27th November, 2020


VP - FINANCE


SECRETARY


CHAIRMAN

JANPRIA SCHOOL OF BUSINESS, GHAZIABAD
FIXED ASSETS AS AT 31ST MARCH 2020

Schedule - A

PARTICULARS	COST				DEPRECIATION				NET VALUE				
	As at 31.03.2019		Additions		Deletions		Total Cost		As at 31.03.2019		Total Depreciation	Total Value	As at 31.03.2020
	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.			
BUILDING	5,37,27,539	-	1,34,300.00	-	6,00,53,939	-	2,62,08,488	26,72,822	3,99,42,420	5,08,57,519	-	5,08,57,519	
PLANT & MACHINERY	91,14,858	5,07,720	-	-	96,21,978	-	25,08,736	3,27,545	76,94,265	17,22,521	-	17,22,521	
VEHICLE	14,20,585	-	-	-	14,28,585	-	5,41,580	7,24,714	8,30,004	6,62,921	-	6,62,921	
OFFICE EQUIPMENT	25,27,401	4,78,434	-	-	26,15,902	-	14,38,007	4,49,029	18,84,076	6,37,867	-	6,37,867	
COMPUTERS	31,05,844	20,73,776	4,80,000.00	-	60,60,422	-	38,68,400	13,36,272	4,90,500	40,58,508	20,27,064	20,27,064	
FURNITURE & FIXTURES	1,28,42,852	6,92,585	-	-	1,35,35,437	-	4,94,026	4,94,026	1,20,07,825	4,53,905	-	4,53,905	
STOVE & CUPBOARD	4,36,440	-	-	-	4,36,440	-	4,28,334	5,654	4,31,339	5,042	-	5,042	
LIBRARY BOOKS	28,81,275	7,70,955	-	-	36,52,230	-	25,77,069	3,70,407	28,93,996	5,65,845	-	5,65,845	
COMPUTER SOFTWARE	6,54,110	-	-	-	6,54,110	-	3,41,935	1,22,710	4,76,295	1,04,394	-	1,04,394	
ELECTRICAL INSTALLATION	36,47,276	-	-	-	36,47,276	-	30,38,066	1,22,392	21,57,740	4,89,528	-	4,89,528	
TOTAL	11,78,34,182	53,97,161	6,33,500.00	12,28,94,843	6,88,42,403	58,62,039	4,99,500	5,42,04,542	5,63,89,901				



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JAIPURIA SCHOOL OF BUSINESS , GHAZIABAD
BALANCE SHEET AS AT 31ST MARCH 2020

LIABILITIES	AMOUNT Rs.	ASSETS	AMOUNT Rs.
General Fund/Society HO Balance		Fixed Assets	5,83,45,801
Balance as per Last Account	4,46,24,722	(Schedule-A)	
Remittance during the year from/to H.O.	3,58,79,415		
Add/Deficit (Being Excess of Expenditure Over Income)	(3,81,06,577)	Current Assets	
	4,23,96,310	Free Receivable	16,51,836
Current Liabilities and Provisions		Balance With Scheduled Bank	
Current Liabilities		in Current Account	16,425
Sundry Creditors for Goods and Services	16,14,062	in Saving Account	13,57,390
Statutory Liabilities	2,51,709	Cash (Cheques/Drafts in hand)	43,671
Caution Money Received from Students	11,71,475	Loans and Advances	
Fee Received in Advance	68,15,204	Advances to Staff	1,45,199
Other Liabilities	28,67,000	Advances to Suppliers/Contractors	3,69,563
Provisions		Prepaid Expenses	3,60,588
Provision for Gratuity	46,86,471	Deposits Other than with Banks	2,89,300
Provision for Leave Encashment	28,34,435		
NOTES ON ACCOUNTS (Schedule C)			
TOTAL	6,28,26,566	TOTAL	6,28,26,566

As per our Report of even date attached

For Y. Singh & Associates

Chartered Accountants

 **YUVRAJ SINGH** DIRECTOR

Proprietor

Place: NoIDA

Dated: 27th November 2020


VP FINANCE


SECRETARY


CHAIRMAN

FEE FROM STUDENTS / STUDENTS ACTIVITIES FOR THE YEAR ENDING
31ST MARCH , 2020
(Schedule- "B")

Particulars	Amount (Rs.)
Fee from Students	
Tuition Fee	3,55,21,214
Examination Fees	23,20,000
Study Material Fee	33,84,000
Other Fee	5,40,500
Fine	32,479
Total	4,22,98,193
Fee from Students for Activities	
Sports Fees	10,80,000
Library Related Fee	16,35,000
Laptop Fee	27,12,500
Alumni Association Fee	5,45,000
Development Fee	50,76,000
Corporate Interface Fee	28,20,000
Computer / Internet Fee	37,60,000
Total	1,76,28,500
G. Total	5,99,26,693



S. J.

- Fee

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Schedule 'C'

ACCOUNTING POLICIES AND NOTES ON ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2020

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 and 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.
6. The society has charged interest during the @ 8% p.a. on revalued amount of leasehold land provided by the society to the Institute.

In terms of our report of even date


For Y. Singh & Associates

Chartered Accountants


Yuvraj Singh
Proprietor


Director


VP-Finance


Secretary


Chairman

Place: No. da

Date – 27th November, 2020