



AUDITED FINANCIAL STATEMENT OF

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS, JUNWANI
(Run by: Shri Gangajali Education Society, Bhilai)

FOR THE FINANCIAL YEAR ENDED ON 31st MARCH 2018

B. P. WAGHELA & CO.

CHARTERED ACCOUNTANTS

208, 2nd Floor, Jeevan Plaza, G. E. Road,
Ganjpara, Durg - 491 001 Chhattisgarh

Ph. +91 6260757537 & 9826117325

e-mail - bpwaghela@yahoo.com

INDEPENDENT AUDITORS' REPORT

To,
The Members of Shri Gangajali Education Society,
Bhilai.

We have audited the accompanying financial statements of **Shri Shankaracharya Group of Institutions, Junwani, Bhilai ("the Institution")**, which comprise the Balance Sheet as at March 31, 2018, and the Statement of Income & Expenditure, together with annexure, for the year then ended, and a summary of significant accounting policies, notes to accounts and other explanatory information.

Management responsibility for financial statements-

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position & financial performance of the Institution in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors Responsibility-

Our responsibility is 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 Institution'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 financial statements give the information required by the Act in the manner so required and 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 Institution as at March 31, 2018; and
- b) in the case of the Income & Expenditure Account, of the Surplus for the year ended on that date.

Report on other Legal & regulatory requirements-

As required by the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Institution so far as appears from our examination of those books
- c) The Balance Sheet and statement of Income & Expenditure dealt with by this Report are in agreement with the books of account.
- d) In our opinion the financial statements comply with Accounting Standards as laid down by ICAI.
- e) There are adequate internal financial control systems in place and as informed by the management the same are effective.

Place: Durg

Date: September 13, 2018

For, B. P. Waghela & Co.
Chartered Accountants



CA. Rohit B. Waghela
Partner

Membership No.: 407144

FRN: 000038C

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI

[RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]

BALANCE SHEET AS ON 31ST MARCH 2018

PARTICULARS	Annexure Number	AMOUNT
<u>SOURCE OF FUNDS</u>		
GENERAL FUND	1	89,29,16,363
DEPOSIT FROM CONTRACTORS	2	3,26,699
LOANS & ADVANCES	3	7,41,469
CURRENT LIABILITIES & PROVISIONS	4	3,30,11,557
<i>Liability for Expenses & Provisions</i>		1,13,27,916
<i>Other Liability towards Students</i>		1,84,50,058
<i>Sundry Creditors</i>		32,33,583
TOTAL OF SOURCE		92,69,96,088
<u>APPLICATION OF FUNDS</u>		
FIXED ASSETS	5	11,49,08,850
INVESTMENTS	6	65,48,745
<i>Fixed Deposits/Term Deposits</i>		
DEPOSITS	7	22,37,268
<i>Security Deposits</i>		
LOANS & ADVANCES	8	78,84,28,694
<i>Staff Imprest, Staff Advance & Others</i>		29,71,978
<i>From Parent Society & Its Units</i>		78,39,48,216
<i>Advance to Parties</i>		15,08,500
CURRENT ASSETS	9	1,48,72,531
<i>Receivables</i>		72,67,268
<i>Cash in Hand</i>		7,323
<i>Cash at Bank</i>		75,97,940
TOTAL OF APPLICATION		92,69,96,088

Certified that the above set statement to the best of our knowledge & belief is true & correct.

For, Shri Shankaracharya Group of Institutions

Chairman/President

Dated:

03 SEP 2018

Director/Principal

As per our report of even date.

For, B. P. Waghela & Co.
Chartered Accountants.



Partner

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI
 [RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]
 INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2018

PARTICULARS	AMOUNT
<u>INCOME</u>	
FEES RECEIPTS	27,48,27,970
Tuition / Annual Fees	23,22,70,156
Accridation fees	17,02,000
General Development Fees	2,09,73,108
Training & Placement Fees	31,36,150
Other Fees	1,67,46,556
INTEREST & OTHER RECEIPTS	50,13,403
Interest on Saving Bank	4,41,679
Certificate Verification Fees	54,476
Canteen Rent	1,56,275
Discount	13,774
Fine	10,33,244
Transfer Certificate Fees	25,300
Rent & Electricity from Bank of Maharashtra	4,31,217
Rent From SSTC Business Incubator	43,000
Prior Period Income	1,43,438
Prospectus & Manual Sale	4,25,380
Shop Rent & Electricity	2,94,245
Interest on Fixed Deposit	3,70,950
Interest on Security Deposit with CSEB	1,35,643
Recovery Of Cash Loss Due To Theft	1,18,800
Other Receipts	13,25,982
TOTAL OF INCOMES	27,98,41,373

Certified that the above set statement to the best of our knowledge & belief is true & correct.

As per our report of even date.

For Shri Shankaracharya Group of Institutions

For, B. P. Waghela & Co.
Chartered Accountants.


Chairman/President
26 3 SEP 2018


Director/Principal
Dated:



Partner

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI
 [RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]
 INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2018

PARTICULARS		AMOUNT
<u>EXPENDITURE</u>	ANNEXURE	
SALARY & EMPLOYEE COST	10	16,74,07,261
CONSUMABLE EXPENSES	11	30,70,138
OPERATING & OTHER EXPENSES	12	2,72,79,742
ADMINISTRATIVE EXPENSES	13	18,17,239
WASHING & CLEANING EXPENSES		9,86,084
PRINTING & STATIONERY		14,09,492
INSURANCE		4,27,864
INTEREST ON BUS LOAN		88,999
FEES TO REGULATORY/AFFILIATING BODIES	14	45,59,160
DEPRECIATION	5	1,55,48,949
EDUCATIONAL TOUR & FUNCTION EXPENSES	15	32,90,891
PRIOR PERIOD EXPENSES		10,800
OTHER MISCELLANEOUS EXPENSES	16	1,93,421
SURPLUS : Being excess of Income over Expenditure c/f to Balance Sheet		5,37,51,333
TOTAL OF EXPENDITURES		27,98,41,373

Certified that the above set statement to the best of our knowledge & belief is true & correct.

For Shri Shankaracharya Group of Institutions

Chairman/President

Dated:

03 SEP 2018

Director/Principal

As per our report of even date.

For, B. P. Waghela & Co.
Chartered Accountants.



Partner

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI

[RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]

ANNEXURES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2018

PARTICULARS		AMOUNT
ANNEXURE NO. - 1 OF GENERAL FUND		89,29,16,363
Balance as per last balance sheet	83,91,65,030	
ADD: Surplus of the year	5,37,51,333	
ANNEXURE NO. - 2 OF DEPOSITS		3,26,699
Nitesh Agarwal (Canteen-S.D.)	1,92,000	
Pest Control Services, Raipur (S.D.)	7,707	
Ramnarayan Singh (S.D.)	1,26,992	
ANNEXURE NO. - 3 OF LOANS & ADVANCES		7,41,469
ICICI Bus Loan A/c No. LBVLI00035225201	7,41,469	
ANNEXURE NO. - 4 CURRENT LIABILITIES & PROVISIONS		3,30,11,557
1. LIABILITY FOR EXPENSES		1,13,27,916
CGST Payable	63,845	
E.P.F. Administration Charges	25,992	
E.P.F. EDLI Charges	20,006	
E.P.F. Pension Fund	3,33,186	
E.P.F. Provident Fund Payable	6,26,540	
E.S.I.C. Contribution Payable	1,46,662	
Electricity Charges	6,47,200	
Garden Maintenance	1,21,140	
Mini research Project Shekhar Verma	1,05,000	
Advance Exams Exp. For VYAPAM/Railway Exam	1,550	
Advance from IIT Kharagpur for GATE Exam	4,70,525	
Advance from C.G. Council For Events	1,05,000	
SPORTS FEE FROM CSVTU BHILAI 2016-17	1,05,458	
TATA CONSULTANCY SERVICES	1,79,739	
Exam Account	81,660	
Salary Payable	77,43,309	
SGST Payable	63,845	
T.D.S. from Contractors	22,424	
T.D.S. from Salaries	3,89,893	
T.D.S. from Professional	61,824	
Telephone	13,119	

For Shri Shankaracharya Group of Institutions

Chairman/President

Dated:

03 SEP 2018

Director/Principal



Chartered Accountant

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI

[RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]

ANNEXURES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2018

PARTICULARS		AMOUNT
ANNEXURE NO. - 4 CURRENT LIABILITIES & PROVISIONS		2,16,83,641
1. LIABILITIES TOWARDS STUDENTS		1,84,50,058
Caution Money	1,83,87,358	
Library Caution Money	44,700	
Scholarship	18,000	
2. SUNDRY CREDITORS		32,33,583
Anil Book Depot	33,689	
Anil Hardware & Sanitary Mart	1,882	
Bharti Airtel Ltd	2,74,278	
Bhaskar Flex	52,767	
Bhatia Industries	35,422	
Chawla Enterprises	12,429	
Complete Solution	23,527	
D.K. Printers & Stationers	8,114	
D.M. Stationers & Printers, Bhilai	4,205	
Drive - In - Fuel	80,463	
Focus 4-D Career Education Pvt Ltd-Coimbatore	21,966	
Ganapati Motors	9,300	
Gupta Automobiles Durg	1,000	
Hotel Amit International	5,602	
Hotel Camban	5,822	
Hotel Grand Dhillon	5,895	
Hotel Lotus	11,392	
Infotech Services	4,67,760	
Jaika Automobiles & Finance (P) Ltd.	3,01,150	
Jain Plywood & Hardware	74,473	
Janta Katpise Store	270	
J.Srinivas/Bhojeshwar Prasad Sahu	45,350	
K.K. Enterprises	6,047	
Mahendra Co.	2,27,895	
McChem & Co-Bhilai	7,51,340	
Pathfinder Publishing Pvt Ltd -New Delhi	75,000	
Prakash Enterprises	2,430	
Priya Scientific	1,70,933	
RSR Network & Communication	23,884	
Safe Intelligent Security Services	3,98,890	
Sangeeta Tent House	7,000	
Sargam Musical Stores	3,965	
Saroj Plywood	29,702	
Satkar Gas & Home Appliances	4,779	
Shelfali Business International	10,983	
Shri Krishna Printers	2,208	
Star Chairs	3,904	
Statutory Solution, Bhilai	4,050	
Traveltek Holidays Pvt Ltd	29,304	
Vinayani News Agency & Screen Printing	4,513	

For Shri Shankaracharya Group of Institutions

Chairman/President

Dated:

3 SEP 2018

Director/Principal



Chartered Accountant

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI
ANNEXURES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2018

ANNEXURE -5 OF FIXED ASSETS & DEPRECIATION THEREON

DESCRIPTION	RATE OF DEPN.	GROSS BLOCK					DEPRECIATION			NET BLOCK
		OPENING AS ON 01.04.2017	ADDITION UPTO 1st Half	ADDITION AFTER 1st Half	TOTAL ADDITION	TOTAL AS ON 31.03.2018	OPENING AS ON 01.04.2017	FOR THE YEAR	TOTAL UPTO 31.03.2018	AS ON 31.03.2018
LAND	0%	59,42,317	-	-	-	59,42,317	-	-	-	59,42,317
BUILDINGS										
BUILDINGS	10%	13,69,21,441	-	-	-	13,69,21,441	62206466	74,71,498	6,96,77,964	6,72,43,477
PLAY GROUND	10%	8,32,402	-	-	-	8,32,402	390030	44,237	4,34,267	3,98,135
CYCLE STAND	10%	1,09,536	-	-	-	1,09,536	48090	6,145	54,235	55,301
FURNITURE AND FITTINGS										
ELECTRICAL FITTINGS	10%	73,05,754	6,46,101	1,88,592	8,34,693	81,40,447	3342119	4,70,403	38,12,522	43,27,925
FURNITURE AND FIXTURE	10%	2,21,51,274	8,93,409	4,63,198	13,56,607	2,35,07,881	9546228	13,73,005	1,09,19,233	1,25,88,648
PLANT AND MACHINERY										
AIR CONDITIONERS	15%	19,60,294	2,10,000	-	2,10,000	21,70,294	972365	1,79,689	11,52,054	10,18,240
AIR COOLING SYSTEM	15%	3,10,759	-	-	-	3,10,759	189430	18,199	2,07,629	1,03,130
CCIV CAMERA	15%	2,79,367	1,06,675	2,86,761	3,93,436	6,72,803	59715	70,456	1,30,171	5,42,632
COMPUTERS AND PERIPHERALS	40%	4,25,19,014	25,52,706	12,15,824	37,68,530	4,62,87,544	39374110	25,22,209	4,18,96,319	43,91,225
GENERATOR	15%	5,11,188	-	-	-	5,11,188	291596	32,939	3,24,535	1,86,653
GYM EQUIPMENTS	15%	17,860	-	-	-	17,860	3818	2,106	5,924	11,936
LAB EQUIPMENTS	15%	2,58,23,321	59,655	4,07,069	4,66,724	2,62,90,045	14669582	17,12,539	1,63,82,121	99,07,924
LIBRARY BOOKS	40%	70,65,361	5,14,903	1,30,321	6,45,224	77,10,585	6693838	3,80,635	70,74,473	6,36,112
MUSICAL INSTRUMENTS	15%	3,97,315	-	-	-	3,97,315	234594	24,408	2,59,002	1,38,313
OFFICE EQUIPMENTS	15%	64,42,713	76,630	1,91,954	2,68,584	67,11,297	3617455	4,49,680	40,67,135	26,44,162
SOLAR SYSTEM	15%	11,00,000	-	5,66,030	5,66,030	16,66,030	685136	1,04,682	7,89,818	8,76,212
PUMP AND WATER SUPPLY SYSTEM	15%	22,73,188	1,96,000	17,000	2,13,000	24,86,188	842531	2,45,274	10,87,805	13,98,383
SPORTS / GYM EQUIPMENTS	15%	8,74,272	-	-	-	8,74,272	455363	62,836	5,18,199	3,56,073
TELEPHONE INSTRUMENTS	15%	69,171	-	-	-	69,171	15996	7,976	23,972	45,199
VEHICLES	15%	34,43,660	-	-	-	34,43,660	976774	3,70,033	13,46,807	20,96,853
TOTAL		26,63,50,207	52,56,079	34,66,749	87,22,828	27,50,73,035	14,46,15,236	1,55,48,949	16,01,64,185	11,49,08,850

For Shri Shankaracharya Group of Institutions

Chairman/President

Director/Principal

Dated:

13 SEP 2018



Chartered Accountant

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI

[RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]
ANNEXURES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2018

PARTICULARS		AMOUNT
ANNEXURE NO. - 6 OF INVESTMENTS		65,48,745
TERM DEPOSITS		65,48,745
Bank of Maharashtra	10,16,725	
ICICI Bank	51,98,165	
Add : Accrued Interest	3,33,855	
ANNEXURE NO. - 7 OF DEPOSITS		22,37,268
SECURITY DEPOSITS		
Addl. S.D. With CSEB	3,19,229	
S.D. (Caution Money) MBA- 2012-13	1,20,000	
S.D. (Caution Money) ME- 2012-13	1,44,000	
With CSEB	7,41,039	
With DTE, Raipur	9,13,000	
ANNEXURE NO. - 8 OF LOANS & ADVANCES		78,84,28,694
1. STAFF ADVANCE/ IMPREST ACCOUNT		29,71,978
Staff Imprest	4,32,819	
Staff Advance - Non Teaching	19,24,242	
Staff Advance - Teaching	6,14,917	
2. WITH PARENT SOCIETY & ITS UNITS		78,39,48,216
Jagadguru Shankaracharya College of Education	59,120	
Shri Gangajali Education Society	74,31,45,539	
Shri Shankaracharya Institute of Medical Sciences	1,50,13,387	
Shri Shankaracharya Institute of Medical Sciences- Hostel	5,00,000	
Shri Shankaracharya Technical Campus- Bus Account	43,45,625	
Shri Shankaracharya Mahavidyalaya	5,05,552	
Swami Shri Swaroopanand Saraswati Mahavidyalaya-Hudco	53,468	
Shri Shankaracharya Engineering College	78,94,309	
Shri Shankaracharya College of Nursing - Hostel (Hudco)	54,720	
Shri Shankaracharya College of Nursing -Hudco	27,360	
Shri Shankaracharya Vidyalaya- Hudco	82,080	
Shri Shankaracharya Vidyalaya Bus Account-Hudco	54,720	
Shri Shankaracharya Technical Campus- Hostel Account	1,16,37,645	
Shri Shankaracharya Inst. of Tech. & Mgt. Junwani	6,34,842	
Shankaracharya Swami Swaroopanand College of Nursing	93,446	
Shri Shankaracharya Technical Campus Junwani Bhilai	8,000	
Shri Shankaracharya Inst. Of Prof. Mgt. & Tech., Raipur	(1,61,597)	
3. ADVANCES TO PARTIES		15,08,500
Akinik Publications-Delhi	48,000	
Federation of Indian Commerce & Industry - New Delhi	3,25,000	
Hathway Bhaskar CCN Multinet Pvt Ltd-Raipur	3,00,000	
Nimbu Mirchi Nimbu Consultants Pvt Ltd	40,000	
O.S. Events-Raipur	1,50,000	
Shahid Maliya	4,72,000	
Shiksha.Com -Noida	1,18,000	
The Institution of Engineers	54,000	
V.R Financial Services	1,500	

For Shri Shankaracharya Group of Institutions

Chairman/President

Dated:

13 SEP 2018

Director/Principal

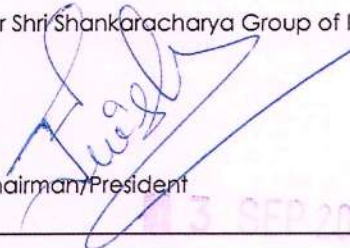


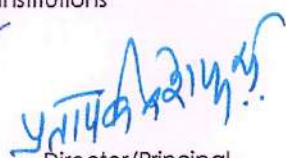
Chartered Accountant

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI
 [RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]
 ANNEXURES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2018

PARTICULARS		AMOUNT
ANNEXURE NO. - 9 OF CURRENT ASSETS		1,48,72,531
1. AMOUNT RECEIVABLES		72,67,268
Amount Due From Students	65,24,111	
Canteen Rent Receivable	30,000	
Akash Corporation	6,00,000	
Juice Corner Rent Receivable	495	
Top & Town Rent Receivable	24,503	
Prepaid Insurance	4,333	
Rent Receivable from Shankara Stationery & Photocopy	2,371	
Rent Receivable from SSB Stationery	14,042	
Interest Receivable on SD With CSEB	67,413	
2. CASH & BANK BALANCES		76,05,263
2.1. Cash In Hand	7,323	
2.2. Bank Balances	75,97,940	
Bank of Maharashtra - A/c No. 60265180551	45,61,692	
I.C.I.C.I. - A/c no. 018601006547	26,19,960	
I.D.B.I. - A/c No. 048104000236669	2,41,276	
State Bank of India - A/c No. 33076865860	1,75,012	

For Shri Shankaracharya Group of Institutions


Chairman/President


Director/Principal



Chartered Accountant

13 SEP 2018

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI		
[RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]		
ANNEXURES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2018		
PARTICULARS		AMOUNT
ANNEXURE NO. - 10 SALARY & EMPLOYEE COST		16,74,07,261
Salary to Teaching Staff	13,10,89,346	
Salary to Non Teaching Staff	2,86,73,052	
Honorarium	2,01,500	
Provident Fund	62,71,594	
ESIC	11,26,654	
Group Gratuity Scheme	27,575	
Staff Welfare	17,540	
ANNEXURE NO. - 11 CONSUMABLE EXPENSES		30,70,138
Lab & Workshop	7,78,383	
Magazine, Journals, Newspapers etc.	22,91,755	
ANNEXURE NO. - 12 OPERATING & OTHER EXPENSES		2,72,79,742
Advertisement	18,51,705	
Bank Charges	89,318	
Crane Hire Charges	6,580	
Electricity	36,70,814	
Gym Expenses	10,800	
House Rent Expenses	83,766	
Interview Expenses	1,01,000	
Internet/ Website Expenses	35,46,074	
Library	45,190	
Local Conveyance	56,747	
Office Expenses	11,90,342	
Photocopy	15,859	
Postage & Telegram	8,362	
Telephone	4,40,024	
Travelling	2,92,371	
Repairs & Maintenance	1,28,81,381	
Uniform Expenses	4,400	
Watch & Ward	29,85,009	
ANNEXURE NO. - 13 ADMINISTRATIVE EXPENSES		18,17,239
Audit fees	2,12,400	
Financial Rating Expenses	4,60,200	
Land Revenue Tax	3,42,109	
Land Development Expenses	50,000	
Legal	36,350	
Membership fees	47,200	
Professional & Consultancy	6,62,980	
RTO Charges	6,000	
ANNEXURE NO. - 14 FEES TO REGULATORY/AFFILIATING BODIES		45,59,160
Accreditation	9,76,656	
Affiliation	27,52,152	
Fees Fixation	50,000	
Inspection & Processing Fees	35,000	
Sports fees	7,45,352	




13 SEP 2018

[Handwritten Signature]

CONTD...



CONTD...

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI [RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI] ANNEXURES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2018		
PARTICULARS		AMOUNT
ANNEXURE NO. - 15 EDUCATIONAL TOUR & FUNCTION EXPENSES		32,90,891
Function	8,18,383	
Seminar & Conference	3,25,856	
Training & Placement	21,46,652	
ANNEXURE NO. - 16 OTHER MISCELLANEOUS EXPENSES		1,93,421
Award & Prize	1,59,291	
EPF Penal Damages	4,755	
Intt on TDS	12,305	
Intt on EPF (u/s 7Q)	11,425	
Intt on Delay of ESIC	5,592	
Miscellaneous	53	
For Shri Shankaracharya Group of Institutions		
		
Chairman/President	Director/Principal	Chartered Accountant
Dated: 13 SEP 2018		

The Annexure referred to in paragraph 1 of the Our Report of even date of **Shri Shankaracharya Group of Institutions, Junwani, Bhilai** on the accounts of the institution for the year ended 31st March, 2018.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. **Basis of preparation:** The Financial Statements of the institution are prepared using the historical cost conventions and on the accounting principle of a going concern, with income recognized and expenses accounted on accrual basis except otherwise reported.
2. **Use of Estimates:** The preparation of financial statements in conformity with generally accepted accounting principles which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.
3. **Fixed Assets:** Fixed Assets are stated at cost, freight and all other expenses directly attributable to bringing the assets to its intended use & depreciation on fixed assets is provided on written down value method at the rates as provided in the Income Tax Act, 1961 and the rules made there under.
4. **Inventories:** N.A.
5. **Contingent Liabilities:** As informed by the management there is no contingent liability as at the date of Balance Sheet.
6. **Events occurring after Balance Sheet date:** As informed to us of by the management no significant event has come to the notice.
7. **Prior Period Items:** Prior period income of ₹ 1,43,438 & Expenses of ₹ 10,800 reflecting in financial statement are old payable/receivable which are written off & show as prior period.
8. **Changes in the Accounting Policies:** There is no change in accounting policies.
9. **Extraordinary Items:** There are no significant items were observed during the course of audit.
10. **Others:** (a) That figures have been reworked, regrouped, rearranged, reclassified wherever necessary & rounded off to nearest rupees. (b) That balance of Deposit, Liability towards students, Advance to parties, Receivable and Sundry Creditors are as per books, due to non-availability of party statements closing balance of the same are subject to confirmation. (c) Closing Cash Balance as at 31-03-2018 is as per books & not physically verified by us.

Place: Durg

Date: September 13, 2018

For, B. P. Waghela & Co.
Chartered Accountants



CA. Rohit B. Waghela
Partner

Membership No.: 407144

FRN: 000038C

