



"ज्ञानादेव तु कैवल्यम्"

AUDITED FINANCIAL STATEMENT OF

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS, BHILAI
Run by: Shri Gangajali Education Society, Bhilai
Registration No. 2005 Dated 18/05/1994

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2020

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 AUDITOR'S REPORT

To the Members of Shri Gangajali Education Society, Bhilai

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Shri Shankaracharya Group of Institutions, Junwani, Bhilai** which comprise the Balance Sheet as at 31st March 2020, and the statement of Income & Expenditure, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) & 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 institution in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Management is responsible for the other information. The other information comprises the information included in the report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management & those Charged with Governance for the Financial Statements

The 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 principles generally accepted in India, including the accounting Standards specified. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the institution and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

In preparing the financial statements, the Management is responsible for assessing the institution'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 the Management either intends to liquidate the institution or to cease operations, or has no realistic alternative but to do so. Those executive committee are also responsible for overseeing the institution'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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the institution's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the institution to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

19

B. P. WAGHELA & CO.
CHARTERED ACCOUNTANTS.



208, 2nd Floor, Jeevan Plaza, G. E. Road, Ganjpara, Durg - 491 001 [C.G.] § Phone No. 6260757537 § Email-bpwaghela@yahoo.com

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the institution so far as it appears from our examination of those books as produced before us for verification.
- (c) The Balance Sheet & the income and expenditure account are in agreement with the books of account.

Place: Durg

Date: October 23, 2020

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



CA. Sanket Jain
(Partner)

Membership No.: 445262

FRN: 000038C

UDIN-20445262AAAABG9297

20

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI

[RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]

BALANCE SHEET AS ON 31ST MARCH 2020

PARTICULARS	Annexure Number	AMOUNT
<u>SOURCE OF FUNDS</u>		
GENERAL FUND	1	1,12,28,26,818
DEPOSIT FROM CONTRACTORS	2	3,50,699
CURRENT LIABILITIES & PROVISIONS	3	4,01,05,589
<i>Liability for Expenses & Provisions</i>		1,29,04,975
<i>Other Liability towards Students</i>		2,00,41,433
<i>Sundry Creditors</i>		71,59,181
TOTAL OF SOURCE		1,16,32,83,106
<u>APPLICATION OF FUNDS</u>		
FIXED ASSETS	4	10,57,41,478
INVESTMENTS	5	12,11,466
<i>Fixed Deposits/Term Deposits</i>		
DEPOSITS	6	22,64,504
<i>Security Deposits</i>		
LOANS & ADVANCES	7	1,02,77,69,839
<i>Staff Imprest, Staff Advance & Others</i>		31,49,918
<i>From Parent Society & Its Units</i>		1,02,18,85,884
<i>Advance to Parties</i>		27,34,037
CURRENT ASSETS	8	2,62,95,819
<i>Receivables</i>		36,10,323
<i>Cash in Hand</i>		-
<i>Cash at Bank</i>		2,26,85,496
TOTAL OF APPLICATION		1,16,32,83,106

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

For, Shri Shankaracharya Group of Institutions

As per our report of even date.

For, B. P. Waghela & Co.
Chartered Accountants.Chairman/President
Date: October 23, 2020**Jaya Mishra**
President**Shri Gangajali Education Society**
Sector-6, Bhilai

Director/Principal

DIRECTOR**Shankaracharya Group of Institutions**
Junwani, Bhilai (C.G.)

Partner



21

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI
 [RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]
 INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2020

PARTICULARS	AMOUNT
<u>INCOME</u>	
FEES RECEIPTS	27,60,13,980
Accridation fees	29,04,050
General Development Fees	1,82,68,470
Other Fees	1,54,99,895
Training & Placement Fees	30,65,150
Tuition / Annual Fees	23,62,76,415
INTEREST & OTHER RECEIPTS	47,04,055
Canteen Rent	2,49,148
Certificate Verification Fees	49,066
Discount	8,60,133
Fine	15,48,794
Interest on Fixed Deposit	76,182
Interest on Saving Bank	8,37,287
Interest on SD with CSEB	1,50,176
Liabilities Written Off	2,299
Other Receipts	1,69,115
Rent & Electricity from Bank of Maharashtra	3,73,979
Shop Rent & Electricity	3,57,112
Transfer Certificate Fees	30,764
TOTAL OF INCOMES	28,07,18,035

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

Jaya Mishra

President

**Shri Gangajali Education Society
Sector-6, Bhilai**

Director/Principal

DIRECTOR

**Shri Shankaracharya Group of Institutions
Junwani, Bhilai (C.G.)**

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 2019

PARTICULARS		AMOUNT
<u>EXPENDITURE</u>		
	ANNEXURE	
SALARY & EMPLOYEE COST	9	11,89,56,634
CONSUMABLE EXPENSES	10	26,19,458
OPERATING & OTHER EXPENSES	11	4,78,38,426
ADMINISTRATIVE EXPENSES	12	9,57,229
WASHING & CLEANING EXPENSES		6,00,202
PRINTING & STATIONERY		13,95,571
INSURANCE		18,648
INTEREST ON BUS LOAN		13,110
FEES TO REGULATORY/AFFILIATING BODIES	13	29,52,131
DEPRECIATION	4	1,48,86,096
EDUCATIONAL TOUR & FUNCTION EXPENSES	14	29,20,739
PRIOR PERIOD EXPENSES		22,267
OTHER MISCELLANEOUS EXPENSES	15	1,77,117
SURPLUS : Being excess of Income over Expenditure c/f to Balance Sheet		8,73,60,407
TOTAL OF EXPENDITURES		28,07,18,035

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
Date: October 23, 2020

Director/Principal

Partner

Jaya Mishra
President

Shri Gangajali Education Society
Sector-6, Bhilai

Shri Shankaracharya Group of Institutions
Junwani, Bhilai (C.G.)



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 2020

PARTICULARS		AMOUNT
ANNEXURE NO. - 1 OF GENERAL FUND		1,12,28,26,818
Balance as per last balance sheet	1,03,54,66,411	
ADD: Surplus of the year	8,73,60,407	
ANNEXURE NO. - 2 OF DEPOSITS		3,50,699
Nitesh Agarwal (Canteen-S.D.)	1,92,000	
Pest Control Services, Raipur (S.D.)	7,707	
Mradul Sharma (Shop S.D.)	24,000	
Ramnarayan Singh (S.D.)	1,26,992	
ANNEXURE NO. - 3 CURRENT LIABILITIES & PROVISIONS		4,01,05,589
1. LIABILITY FOR EXPENSES		1,29,04,975
Advance Exams Exp. For VYAPAM/Railway Exam	4,453	
Advance from CSVTU for Digital Valuation Work	67,014	
Advance from Sai Educare Pvt. Ltd. for SSC-JE	2,27,458	
Advance from Samridhi Scheme from AICTE	11,16,949	
Advance PHD FEE	8,34,800	
Coolberg Bever	13,000	
E.P.F. Administration Charges	20,286	
E.P.F. EDLI Charges	20,311	
E.P.F. Pension Fund	3,38,039	
E.P.F. Provident Fund Payable	6,35,653	
E.S.I.C. Contribution Payable	92,273	
Electricity Charges	3,24,220	
Exam Account	94,790	
Garden Maintenance	1,30,860	
Group Gratuity Scheme Staff	2,68,200	
Mini research Project Shekhar Verma	1,05,000	
Salary Payable	80,93,660	
T.D.S. from Contractors	20,135	
T.D.S. from Professional	26,487	
T.D.S. from Salaries	2,03,407	
Tata Consultancy Services	2,67,980	

For Shri Shankaracharya Group of Institutions

Chairman/President

Date: October 23, 2020

Director/Principal

DIRECTOR

Chartered Accountant

Jaya Mishra
President**Shri Gangajali Education Society**
Sector-6, Bhilai**Shri Shankaracharya Group of Institutions**
Junwani, Bhilai (C.G.)

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 2020

PARTICULARS		AMOUNT
ANNEXURE NO. - 3 CURRENT LIABILITIES & PROVISIONS		2,72,00,614
2. LIABILITIES TOWARDS STUDENTS		2,00,41,433
Caution Money	1,99,47,183	
Library Caution Money	47,100	
Scholarship	47,150	
3. SUNDRY CREDITORS		71,59,181
AMRIT SANDESH, RAIPUR	2,000	
ANIL AGENCIES	1,77,420	
ANIL BOOK DEPOT	5,11,553	
ANIL HARDWARE & SANITARY MART	10,81,994	
AON CONSULTING PRIVATE LIMITED -GURUGRAM	93,813	
ARIHANT ENTERPRISES	5,45,446	
ASSURED ADVERTISING & MEDIA PRIVATE LIMITED-MUMBA	7,500	
BANDHAN SHADI CARDS & PRINTERS	36,690	
BEST QUALITY SERVICES	21,582	
BHARAT CONSTRUCTION(SALES & SERVICES)-RAIPUR	35,240	
Bharti Airtel Limited	53,100	
BHARTI ENGINEERING SERVICES	3,96,086	
BHARTI ENTERPRISES	30	
BHATIA INDUSTRIES	21,970	
CHAWLA ENTERPRISES	13,788	
CHILLZ CANTEEN	320	
CHOUHAN ADVERTISERS	1,000	
CITY WHEELS - RAIPUR	14,000	
COMPLETE SOLUTION	9,087	
DIVINE EMPIRE INDIA PRIVATE LIMITED	1,57,591	
D M STATIONERS & PRINTERS-BHILAI	27,449	
DRIVE - IN - FUELS	76,501	
ECOWOOD DECORE (I) P.LTD-RAIPUR	1,94,918	
GOPI BLACK STONE	1,404	
GUPTA SCIENTIFIC WORKS	14,620	
INFOTECH SERVICES	2,24,780	
JAI BAJRANG TRADING COMPANY-RAIPUR	1,09,351	
JAIN PLYWOOD AND HARDWARE	10,42,142	
JAY APPLIANCES	1,85,369	
J SRINIVAS	13,068	
KARAN ELECTRICALS	15,676	
KARMANYA - BHILAI	1,800	
LIFE STYLE - BHILAI	62,625	
MAHADEV MEDICALS	601	
MAHENDRA CO	7,36,175	
MALTI ART PRINTERS	12,640	
M/S. SUKHDAS SAHU	5,673	
NAGPUR ALUMINIUM WORKS	2,205	

25

NAVA BHARAT PRESS (RAIPUR)	11,772
PAREKH SANITARY STORES - RAIPUR	3,130
PATEL ELECTRICALS	36,432
PEST CONTROL (NATH) CORPORATION	2,06,047
PRAKASH ENTERPRISES	9,625
RAJASTHAN PATRIKA PRIVATE LIMITED	4,000
RAJESH NURSERY	375
RISHABH SALES	1,848
SAFE INTELLIGENT SECURITY SERVICES	3,82,345
SAINI TRAVELS	3,200
SALASAR COMSERVE LLP-INDORE	66,606
SANGEETA TENT HOUSE	8,000
SARGAM MUSICAL STORES	70,265
SAROJ PLYWOOD	29,702
SARTHI ENTERPRISES - BHILAI	1,04,617
SATKAR GAS & HOME APPLIANCES	12,135
SAURABH NURSERY	200
SHIVNATH AUTOMOBILE PVT.LTD- DURG	33,811
SHREE RAJHANS	49,268
SHRI KRISHNA PRINTERS	2,208
SHRI SHANKARA STATIONERY-BHILAI	1,194
SRIJAN PHOTO STUDIO	2,675
S & S ENTERPRISES, BHILAI	18,896
STATUTORY SOLUTION-BHILAI	16,200
SURESH KUMAR	625
THYSSENKRUPP ELEVATOR (INDIA) PVT.LTD-RAIPUR	85,999
TRANSWORLD CONSULTANTS - KOLKATA	18,360
TRAVELTEK HOLIDAYS PVT LTD	9,936
VATIKA NURSERY	51,560
VIKAS PHOTO COPIERS-DURG	1,330
VINAVANI NEWS AGENCY & SCREEN PRINTING,DURG	9,613

For Shri Shankaracharya Group of Institutions

Chairman/President
Date: October 23, 2020

Director/Principal

Chartered Accountant



Jaya Mishra
President

Shri Gangajali Education Society
Sector-6, Bhilai

Shri Shankaracharya Group of Institutions
Junwani, Bhilai (C.G.)

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI
ANNEXURES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2020

ANNEXURE -4 OF FIXED ASSETS & DEPRECIATION THEREON

DESCRIPTION	RATE OF DEPN.	GROSS BLOCK						DEPRECIATION			NET BLOCK
		OPENING AS ON 01.04.2019	ADDDION UPTO 1st Half	ADDITION AFTER 1st Half	TOTAL ADDITION	SALE/ TRF	TOTAL AS ON 31.03.2020	OPENING AS ON 01.04.2019	FOR THE YEAR	TOTAL UPTO 31.03.2020	AS ON 31.03.2020
LAND	0%	59,42,317	-	-	-	-	59,42,317	-	-	-	59,42,317
BUILDINGS											
BUILDINGS	10%	13,69,21,441	-	55,288	55,288	-	13,69,76,729	76402312	60,54,677	8,24,56,989	5,45,19,740
PLAY GROUND	10%	8,32,402	-	-	-	-	8,32,402	474081	35,832	5,09,913	3,22,489
CYCLE STAND	10%	1,09,536	-	-	-	-	1,09,536	59765	4,977	64,742	44,794
FURNITURE AND FITINGS											
ELECTRICAL FITTINGS	10%	81,90,499	-	49,000	49,000	-	82,39,499	4250320	3,96,468	46,46,788	35,92,711
FURNITURE AND FIXTURE	10%	2,46,31,091	9,06,400	20,47,070	29,53,470	-	2,75,84,561	12285784	14,27,524	1,37,13,308	1,38,71,253
PLANT AND MACHINERY											
AIR CONDITIONERS	15%	23,08,294	22,398	11,27,697	11,50,095	-	34,58,389	1325490	2,35,358	15,60,848	18,97,541
AIR COOLING SYSTEM	15%	3,10,759	-	-	-	-	3,10,759	223099	13,149	2,36,248	74,511
CCTV CAMERA	15%	13,17,573	-	-	-	-	13,17,573	272868	1,56,706	4,29,574	8,87,999
COMPUTERS AND PERIPHERALS	40%	5,38,97,926	-	25,90,137	25,90,137	-	5,64,88,063	46621902	34,28,437	5,00,50,339	64,37,724
GENERATOR	15%	5,11,188	-	-	-	-	5,11,188	352533	23,798	3,76,331	1,34,857
GYM EQUIPMENTS	15%	17,860	-	-	-	-	17,860	7714	1,522	9,236	8,624
LAB EQUIPMENTS	15%	2,73,21,774	38,000	2,01,055	2,39,055	-	2,75,60,829	17945689	14,27,192	1,93,72,881	81,87,948
BRARY BOOKS	40%	78,53,797	1,77,142	2,98,267	4,75,409	-	83,29,206	7358734	3,28,535	76,87,269	6,41,937
MUSICAL INSTRUMENTS	15%	4,50,785	-	2,21,113	2,21,113	-	6,71,898	286547	41,219	3,27,766	3,44,132
OFFICE EQUIPMENTS	15%	73,38,256	54,408	4,38,147	4,92,555	-	78,30,811	4556251	4,58,323	50,14,574	28,16,237
SOLAR SYSTEM	15%	16,66,030	-	-	-	-	16,66,030	921250	1,11,717	10,32,967	6,33,063
PUMP AND WATER SUPPLY SYSTEM	15%	28,52,195	1,24,576	11,142	1,35,718	-	29,87,913	1343563	2,45,817	15,89,380	13,98,533
SPORTS / GYM EQUIPMENTS	15%	8,74,272	-	12,180	12,180	-	8,86,452	571610	46,313	6,17,923	2,68,529
TELEPHONE INSTRUMENTS	15%	1,98,475	-	-	-	-	1,98,475	40450	23,704	64,154	1,34,321
LIFT	15%	-	-	7,28,813	7,28,813	-	7,28,813	0	54,661	54,661	6,74,152
FIRE SYSTEM	15%	-	-	5,27,158	5,27,158	-	5,27,158	0	39,537	39,537	4,87,621
VEHICLES	15%	33,18,660	-	10,93,750	10,93,750	-	44,12,410	1661335	3,30,630	19,91,965	24,20,445
TOTAL		28,68,65,130	13,22,924	94,00,817	1,07,23,741	-	29,75,88,871	17,69,61,297	1,48,86,096	19,18,47,393	10,57,41,478

For Shri Shankaracharya Group of Institutions

Chairman/President
Date: October 23, 2020

Director/Principal

DIRECTOR



Chartered Accountant

Jaya Mishra
President
Shri Shankaracharya Group of Institutions
Junwani, Bhilal (C.G.)
Shri Angarai Education Society
Sector-6, Bhilal

27

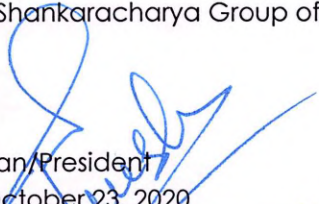
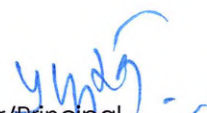

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI

[RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]

ANNEXURES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2020

PARTICULARS		AMOUNT
ANNEXURE NO. - 5 OF INVESTMENTS		12,11,466
TERM DEPOSITS		12,11,466
Bank of Maharashtra	10,00,000	
Add : Accrued Interest	2,11,466	
ANNEXURE NO. - 6 OF DEPOSITS		22,64,504
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	7,68,275	
With DTE, Raipur	9,13,000	
ANNEXURE NO. - 7 OF LOANS & ADVANCES		1,02,77,69,839
1. STAFF ADVANCE/ IMPREST ACCOUNT		31,49,918
Staff Imprest	7,12,953	
Staff Advance - Non Teaching	4,00,423	
Staff Advance - Teaching	20,36,542	
2. WITH PARENT SOCIETY & ITS UNITS		1,02,18,85,884
Jagadguru Shankaracharya College of Education	64,208	
Jagadguru Shankaracharya College of Nursing - Hostel (Raipur)	1,50,813	
Jagadguru Shankaracharya College of Nursing, Raipur	68,287	
Shankaracharya Swami Swaroopanand College of Nursing	93,446	
Shankaracharya Swami Swaroopanand College of Nursing - Hostel	1,07,006	
Shri Gangajali Education Society	96,86,25,059	
Shri Shankaracharya College of Nursing - Hostel (Hudco)	2,83,849	
Shri Shankaracharya College of Nursing -Hudco	27,360	
Shri Shankaracharya College of Pharmaceutical Science, Junwani	38,55,777	
Shri Shankaracharya Engineering College	90,61,418	
Shri Shankaracharya Inst. of Fine Arts & Comm., Junwani	30,67,592	
Shri Shankaracharya Inst. of Pharma Science Research Hostel (Raipu	57,944	
Shri Shankaracharya Inst. of Pharma Science Research, Junwani	45,26,108	
Shri Shankaracharya Inst. of Prof. Mgt. & Tech., - Bus (Raipur)	18,380	
Shri Shankaracharya Inst. of Prof. Mgt. & Tech., - Hostel (Raipur)	6,17,141	
Shri Shankaracharya Inst. of Prof. Mgt. & Tech., Raipur	6,37,149	
Shri Shankaracharya Inst. of Prof. Studies, Raipur	27,940	
Shri Shankaracharya Institute of Medical Sciences	81,57,319	
Shri Shankaracharya Institute of Medical Sciences- Hostel	20,43,242	
Shri Shankaracharya Mahavidyalaya	5,72,447	
Shri Shankaracharya Mahavidyalaya - Hostel	1,11,261	
Shri Shankaracharya Technical Campus- Bus Account	36,92,612	
Shri Shankaracharya Vidyalaya Bus Account-Hudco	85,888	
Shri Shankaracharya Vidyalaya- Hudco	1,55,212	
Shri Shankarahcarya Techinal Campus- Hostel Account	1,56,77,576	
Swami Shri Swaroopanand Saraswati Mahavidyalaya-Hudco	1,00,850	

28

3. ADVANCES TO PARTIES		27,34,037
A & V PUBLICATIONS - RAIPUR	22,000	
CAUTION MONEY (IIT BOMBAY)	75,000	
CHRONICLE PUBLICATIONS PVT.LTD.-NOIDA	47,250	
COMPETITION REVIEW PVT.LTD.	1,26,000	
CONSORTIUM EARNING NETWORK PVT.LTD	12,187	
D.T MEDIA ENTERTAINMENT PVT.LTD.	1,700	
EDUNEXT TECHNOLOGIES P.LTD - GHAZIABAD	73,000	
GOURI SHANKER SHARMA	8,75,000	
HATHWAY BHASKAR CCN MULTINET P.LTD RAIPUR	3,00,000	
IETE- NEW DELHI	5,200	
INDIAN DRUG MANUFACTURERS ASSOCIATION - MUMBAI	2,000	
INDIAN JOURNAL OF PHARMACEUTICAL SCIENCES - MUMBAI	3,500	
INFO EDGE (INDIA) LTD.-NEW DELHI	29,500	
IRF STRUCTURAL ENGINEERING RESEARCH CENTRE,CHENNAI	2,000	
KIRAN DEVI	1,00,000	
LIVING MEDIA INDIA LIMITED	1,60,000	
NIMBU MIRCHI NIMBU CONSULTANTS PRIVATE LIMITED	40,000	
NISCAIR ,NEW DELHI	57,700	
O.S EVENTS - RAIPUR	1,50,000	
R & G ASSOCIATES - BHILAI	50,000	
S.B.MULTIMEDIA PRIVATE LIMITED	15,000	
SHAHID MALIYA	4,72,000	
SKIPPER FURNISHING	30,000	
SMS GATEWAY HUB - INDORE	17,700	
THE AUTOMATIVE RESEARCH ASSOCIATION OF INDIA-PUNE	3,000	
THE INSTITUTION OF ENGINEERS	54,000	
WESIGN TECHNOLOGIES PVT.LTD-BAGBAHARA	7,000	
YOGA PUBLICATIONS,HUBLI	3,300	
ANNEXURE NO. - 8 OF CURRENT ASSETS		2,62,95,819
1. AMOUNT RECEIVABLES		36,10,323
Amount Due From Students	21,20,858	
Canteen Rent Receivable	83,000	
Intrest Receivable on SD With CSEB	64,934	
Juice Corner Rent Receivable	345	
Prepaid Expenses	13,22,530	
RENT & ELECT.CHARGES RECE. FROM MRIDUAL SHARMA	389	
Rent Receivable from Shankara Stationery & Photocopy	1,156	
Rent Receivable from SSB Stationery	1,944	
Top & Town Rent Receivable	15,167	
2. CASH & BANK BALANCES		2,26,85,496
2.1. Cash In Hand	-	
2.2. Bank Balances	2,26,85,496	
Bank of Maharashtra - A/c No. 60265180551	33,58,081	
I.C.I.C.I. - A/c no. 018601006547	1,81,21,006	
I.D.B.I. - A/c No. 048104000236669	2,58,815	
State Bank of India - A/c No. 33076865860	9,47,594	
For Shri Shankaracharya Group of Institutions		
 Chairman/President Date: October 23, 2020	 Director/Principal DIRECTOR Shri Shankaracharya Group of Institutions Junwani, Bhilai (C.G.)	 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 2020

PARTICULARS		AMOUNT
ANNEXURE NO. - 9 SALARY & EMPLOYEE COST		11,89,56,634
Salary to Teaching Staff	8,10,85,542	
Bonus	61,200	
ESIC	9,72,909	
Group Gratuity Scheme (Premium)	96,473	
Honorarium	4,61,700	
Provident Fund	63,30,080	
Salary to Non Teaching Staff	2,99,45,432	
Staff Welfare	3,298	
ANNEXURE NO. - 10 CONSUMABLE EXPENSES		26,19,458
Lab & Workshop	11,91,992	
Magazine, Journals, Newspapers etc.	14,27,466	
ANNEXURE NO. - 11 OPERATING & OTHER EXPENSES		4,78,38,426
Advertisement	8,89,873	
Bank Charges	80,774	
Crane Hire Charges	7,000	
Duties & Taxes - GST	73,22,328	
Electricity	30,53,334	
Freight and Cartage	14,482	
Gym Expenses	14,500	
Internet/ Website Expenses	13,81,633	
Local Conveyance	15,117	
NAAC Expenses	8,496	
Office Expenses	13,16,755	
Photocopy	28,051	
Postage & Telegram	8,166	
Repairs & Maintenance	2,89,80,322	
Telephone	2,91,917	
Travelling	2,82,758	
Watch & Ward	39,51,832	
WATER CHARGES	1,91,088	
ANNEXURE NO. - 12 ADMINISTRATIVE EXPENSES		9,57,229
Audit Fees	84,000	
Land Revenue Tax	2,25,180	
Legal	19,689	
Membership fees	40,000	
Professional & Consultancy	5,88,360	
ANNEXURE NO. - 13 FEES TO REGULATORY/AFFILIATING BODIES		29,52,131
Accreditation	69,165	
Affiliation	23,65,000	
Exam late Fees	5,400	
Fees Fixation	2,60,000	
Inspection & Processing Fees	1,07,000	
Sports fees	1,45,566	

30

ANNEXURE NO. - 14 EDUCATIONAL TOUR & FUNCTION EXPENSES		29,20,739
Function	6,17,778	
Seminar & Conference	5,200	
Training & Placement	22,97,761	
ANNEXURE NO. - 15 OTHER MISCELLANEOUS EXPENSES		1,77,117
Award & Prize	1,23,743	
Intt on EPF	13,350	
Intt on ESIC	14,295	
Intt on TDS	25,729	

For Shri Shankaracharya Group of Institutions



Chairman/President

Director/Principal

Chartered Accountant

Date: October 23, 2020

DIRECTOR

Shri Shankaracharya Group of Institutions
Junwani, Bhilai (C.G.)

Jaya Mishra
President

Shri Gangajali Education Society
Sector-6, Bhilai

NOTES TO THE ACCOUNTS & ACCOUNTING POLICIES

for the period beginning from April 1, 2019 & ending on March 31, 2020

We have audited the attached Balance sheet of **Shri Shankaracharya Group of Institutions, Junwani, Bhilai** as at 31st March 2020 and Income & Expenditure Account together with annexure/s for the period beginning from April 1, 2019 to ending on March 31, 2020, both annexed hereto, these Financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining on the test basis evidence supporting the amount and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluation the overall financial statement presentation. We believe that audit provides a reasonable basis for our opinion.

As per the information and explanation given to us no personal expenses have been charged to revenue account other than those payable under contractual obligation or according to generally accepted business practices.

That cash in hand and fixed assets of the institution as on 31/03/2020 is not physically verified by us.

That balance of Payable to Supplier & Parties, Loans & Advances & Sundry Creditors are as per books which are entered based on bills/vouchers/documents but due to non-availability of party statements from vendors, closing balance of the same are subject to confirmation.

That in some cases, expenses are not supported by vouchers, however in view of the nature and extend of expenses incurred and details and information given to us and considering the prevailing practices in trade, the same have been accepted as incurred properly and reasonably.

ACCOUNTING POLICIES:

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:

- i. **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.
- ii. **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.
- iii. **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.

32

- iv. **Inventories:** N.A.
- v. **Contingent Liabilities:** As informed by the management there is no contingent liability as at the date of Balance Sheet.
- vi. **Events occurring after Balance Sheet date:** As informed to us of by the management no significant event has come to the notice.
- vii. **Changes in the Accounting Policies:** There is no change in accounting policies.
- viii. **Extraordinary Items:** There are no significant items were observed during the course of audit.
- ix. **Others:** That figures have been reworked, regrouped, rearranged, reclassified wherever necessary & rounded off to nearest rupees.

For, Shri Shankaracharya Group of Institutions, Junwani

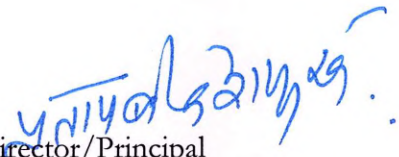
As per our report of Even Date

For, B. P. Waghela & Co.

Chartered Accountants

FRN 000038C


Chairman/President
Jaya Mishra
President
Shri Gangajai Education Society
Sector-6, Bhilai


Director/Principal
DIRECTOR
Shri Shankaracharya Group of Institutions
Junwani, Bhilal (C.G.)



CA. Sanket Jain

(Partner)

Membership No.: 445262

UDIN-22445262AAAABG9297

33

