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AUDIT FINANCIAL STATEMENT OF

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS : JUNWANI : BHILAI

FOR THE YEAR ENDED ON 31ST MARCH 2022



B. P. WAGHELA & CO.

CHARTERED ACCOUNTANTS

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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 2022, 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 skepticism 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.

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: September 28, 2022

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



CA. Sanket Jain
(Partner)

Membership No.: 445262

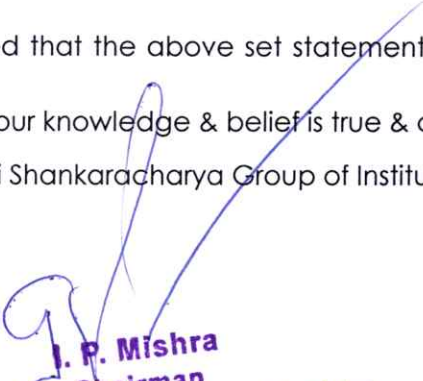

FRN: 000038C

UDIN- 22445262AVWYJB7638

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI

[RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]

BALANCE SHEET AS ON 31ST MARCH 2022

PARTICULARS	Annexure Number	AMOUNT
<u>SOURCE OF FUNDS</u>		
GENERAL FUND	1	1,34,89,39,944
DEPOSIT FROM CONTRACTORS	2	2,19,199
CURRENT LIABILITIES & PROVISIONS	3	4,26,77,391
<i>Liability for Expenses & Provisions</i>		1,32,79,250
<i>Other Liability towards Students</i>		2,48,68,928
<i>Sundry Creditors</i>		45,29,213
TOTAL OF SOURCE		1,39,18,36,534
<u>APPLICATION OF FUNDS</u>		
FIXED ASSETS	4	13,46,69,373
INVESTMENTS	5	13,21,232
<i>Fixed Deposits/Term Deposits</i>		
DEPOSITS	6	37,75,803
<i>Security Deposits</i>		
LOANS & ADVANCES	7	1,14,64,95,799
<i>Staff Imprest, Staff Advance & Others</i>		36,95,475
<i>From Parent Society & Its Units</i>		1,13,87,14,958
<i>Advance to Parties</i>		40,85,367
CURRENT ASSETS	8	10,55,74,327
<i>Receivables</i>		7,91,07,266
<i>Cash in Hand</i>		-
<i>Cash at Bank</i>		2,64,67,062
TOTAL OF APPLICATION		1,39,18,36,534
Certified that the above set statement to the best of our knowledge & belief is true & correct. For, Shri Shankaracharya Group of Institutions		(0) As per our report of even date. For, B. P. Waghela & Co. Chartered Accountants.
 J. P. Mishra Chairman Shri Gangajali Education Society Sector-6, Bhilai	Director/Principal	 Partner

28 SEP 2022

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SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI
 [RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]
 INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2022

PARTICULARS		AMOUNT
<u>INCOME</u>		
FEES RECEIPTS		27,64,70,268
Accridation fees	19,88,472	
General Development Fees	1,69,61,720	
PHD Fees	3,29,387	
Fine	2,96,929	
Miscellaneous Fees	1,46,76,313	
Sport Fees	4,44,239	
Transcript Fees	200	
Other Fees	2,000	
Training & Placement Fees	30,64,744	
Tuition / Annual Fees	23,87,06,264	
INTEREST & OTHER RECEIPTS		47,52,005
Certificate Verification Fees	1,74,303	
Bank Charges	29,733	
Discount	66,069	
Interest on Fixed Deposit	63,901	
Interest on Saving Bank	5,69,898	
Interest on SD with CSEB	88,665	
Testing & Consultancy	6,750	
Liabilities Written Off	21,554	
Notice Pay Receipt	6,43,397	
Other Receipts	23,48,116	
Rent & Electricity from Bank of Maharashtra	3,73,980	
Shop Rent & Electricity	3,31,691	
Transfer Certificate Fees	33,948	
TOTAL OF INCOMES		28,12,22,272

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

For Shri Shankaracharya Group of Institutions

I. P. Mishra
 Chairman
 Shri Gangajali Education Society
 Sector-6, Bhilai

Director/Principal

As per our report of even date.

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



Partner

28 SEP 2022

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SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI
 [RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]
 INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2021

PARTICULARS		AMOUNT
<u>EXPENDITURE</u>		
	ANNEXURE	
SALARY & EMPLOYEE COST	9	12,42,15,604
CONSUMABLE EXPENSES	10	10,13,308
OPERATING & OTHER EXPENSES	11	2,14,89,674
ADMINISTRATIVE EXPENSES	12	6,66,837
WASHING & CLEANING EXPENSES		4,55,000
PRINTING & STATIONERY		9,37,232
INSURANCE		42,600
FEES TO REGULATORY/AFFILIATING BODIES	13	22,97,030
DEPRECIATION	4	1,81,92,372
EDUCATIONAL TOUR & FUNCTION EXPENSES	14	5,49,480
PRIOR PERIOD EXPENSES		7,41,658
OTHER MISCELLANEOUS EXPENSES	15	71,576
SURPLUS : Being excess of Income over Expenditure c/f to Balance Sheet		11,05,49,901
TOTAL OF EXPENDITURES		28,12,22,272

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.

I. P. Mishra
Chairman
Shri Gangajali Education Society
Sector-6, Bhilai

Director/Principal



Partner

28 SEP 2022

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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 2022

PARTICULARS		AMOUNT
ANNEXURE NO. - 1 OF GENERAL FUND		1,34,89,39,944
Balance as per last balance sheet	1,23,83,90,043	
ADD: Surplus of the year	11,05,49,901	
ANNEXURE NO. - 2 OF DEPOSITS		2,19,199
Mradul Sharma (Shop S.D.)	24,000	
Nifesh Agarwal (Canteen-S.D.)	60,500	
Pest Control Services, Raipur (S.D.)	7,707	
Ramnarayan Singh (S.D.)	1,26,992	
ANNEXURE NO. - 3 CURRENT LIABILITIES & PROVISIONS		4,26,77,391
1. LIABILITY FOR EXPENSES		1,32,79,250
Advance Exams Exp. For IBPS Exam	(3,513)	
Advance from PMKVY from AICTE	10,99,499	
AICTE-ISTE Induction Programme	9,30,283	
CG Rnewable Anergy Development Agency	15,000	
Coolberg Bever	13,000	
Disital Valuation Works	56,629	
E.P.F. Administration Charges	21,805	
E.P.F. EDLI Charges	21,757	
E.P.F. Pension Fund	3,62,103	
E.P.F. Provident Fund Payable	6,84,501	
E.S.I.C. Contribution Payable	91,468	
Electricity Charges	1,97,670	
Examination Account HOD Rajesh Tiwari	20,604	
Garden Maintenance	97,740	
Group Gratuity Scheme Staff	(3,51,769)	
Online Examination Achala Jain	25,110	
Online Examination-Ayush Shukla	57,700	
PHD Fee Deduction from Staff	35,000	
RH Talwekar Bhilai	2,000	
Roshan Dhawalkar	11,032	
Sai Educare Pvt. Ltd.	2,27,458	
Salary Payable	86,36,456	
Shekhar Verma Mini Reserch Project	1,05,000	
Shivam Dwivedi	10,645	
SSTC Bussiness Incubator	(35,400)	
T.D.S. from Contractors	12,239	
T.D.S. from Professional	18,820	
T.D.S. from Salaries	2,01,730	
Tata Consultancy Services	2,67,979	
TEQIP CSVTU	514	
Withhold Salary	3,76,959	
Yogi Raj Bhale Staff	69,231	

For Shri Shankaracharya Group of Institutions

I.P. Mishra**Chairman**Chairman/President
Shri Gangajali Education Society, Director/Principal

Date: Sector-6, Bhilai



Chartered Accountant

28 SEP 2022**24**

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 2022

PARTICULARS		AMOUNT
ANNEXURE NO. - 3 CURRENT LIABILITIES & PROVISIONS		2,93,98,141
2. LIABILITIES TOWARDS STUDENTS		2,48,68,928
Caution Money	2,23,62,958	
Amount Due to Students		
Revaluation/Retotalling Fees	500	
Examination Fees	24,10,720	
Library Caution Money	47,600	
Scholarship	47,150	
3. SUNDRY CREDITORS		45,29,213
ALL INDIA MANAGEMENT ASSOCIATION	4,941	
AMAR GENERAL STORES	46,550	
ANIL BOOK DEPOT	2,55,430	
AON CONSULTING PRIVATE LIMITED -GURUGRAM	93,813	
APICCURE FOOD COURT	5,250	
ARIHANT ENTERPRISES	1,06,295	
ASSURED ADVERTISING & MEDIA PRIVATE LIMITED-MUMBA	7,500	
BALAJI ASOCIATES BHILAI	520	
BHARAT CONSTRUCTION(SALES & SERVICES)-RAIPUR	22	
BHARTI AIRTEL LTD.	17,700	
BHARTI ENGINEERING SERVICES	21	
BHARTI ENTERPRISES	21,294	
CARE SERVICES	3,800	
CHAWLA ENTERPRISES	62,287	
CHILLZ CANTEEN	200	
CHOUHAN ADVERTISERS	1,000	
CITY WHEELS - RAIPUR	14,000	
COMPLETE SOLUTION	20,267	
CONCRETE SOLUTION	27,525	
DB GROUP LTD.	61,801	
Dr. GR SAHU	6,000	
DRIVE - IN - FUELS	79,684	
ECOWOOD DECORE (I) P.LTD-RAIPUR	1,93,188	
FM TADKA	5,056	
GAURAV SCIENTIFIC SOLUTION	1,14,775	
GUPTA SCIENTIFIC WORKS	7,84,364	
HIRA LAL DONGRE	1,200	
INFOTECH SERVICES	8,79,634	
ISHAN NETSOL PVT. LTD. RAIPUR	91,476	
JAY APPLIANCES	1,01,835	
K.K. ENTERPRISES	26,743	
KARAN ELECTRICALS	1,79,959	
KD CONSTRUCTION BHILAI	1,58,400	
KITCHEN GARDEN FEEDERS	3,030	
M/S KAMAL KISHOR SAHU	36,375	

I. P. Mishra
Chairman
Shri Gangajali Education Society
Sector-6, Bhilai

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MAA KALI STEEL FURNITURE & Fabrication works	27,056
MAHADEV MEDICALS	601
MAHESH SHARMA	75,050
MANISHA ELECTRICALS	1,18,576
MARK STAMPER	1,310
MONIKA FLOWER	2,850
MONIKA JAIN	16,250
NAGPUR ALUMINIUM WORKS	33,111
NEWTON SCIENTIFIC COMPANY	1,02,725
PAREKH SANITARY STORES - RAIPUR	3,130
PEST CONTROL RAIPUR	5,850
PRAKASH ENTERPRISES	29,118
PRAKASH PRINTERS	4,005
RAJASTHAN PATRIKA PRIVATE LIMITED	4,000
RAJESH NURSERY	375
RISHABH SALES	1,848
S & S ENTERPRISES, BHILAI	1,788
SAHELI JEWELLERS	44,280
SAINI TRAVELS	3,200
SARGAM MUSICAL STORES	70,265
SAROJ PLYWOOD	29,702
SATKAR GAS & HOME APPLIANCES	12,635
SAURABH NURSERY	200
SCIENTICA RESERCH PHARMAKON PVT. LTD. NOIDA	58,000
SHREE RAJHANS	1,21,048
SHREE VIJAY ENTERPRISES	21,810
SHRI KRISHNA PRINTERS	2,208
SHRI SHANKARA STATIONERY-BHILAI	1,194
SRIJAN PHOTO STUDIO	2,675
STATURY SOLUTION BHILAI	12,150
STECH INDIA	70,977
SURESH KUMAR	625
TRANSWORLD CONSULTANTS - KOLKATA	18,360
TRAVELTEK HOLIDAYS PVT LTD	9,936
VANSHIKA TYRES DURG	27,700
VATIKA NURSERY	30,240
VIKAS PHOTO COPIERS-DURG	1,330
VINAVANI NEWS AGENCY & SCREEN PRINTING,DURG	15,998
VISHWAKARMA ELECTRICALS	80,197
VIVEKANAND SALES & SERVICES	54,905

For Shri Shankaracharya Group of Institutions

Chairman/President
Date:

Director/Principal



Chartered Accountant

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I. P. Mishra
Chairman
Shri GangaJali Education Society
Sector-6, Bhilai 28 SEP 2022

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI
ANNEXURES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022

DESCRIPTION	RATE OF DEPN.	ANNEXURE -4 OF FIXED ASSETS & DEPRECIATION THEREON										NET BLOCK			
		GROSS BLOCK					DEPRECIATION					AS ON 31.03.2022	AS ON 31.03.2022		
		OPENING AS ON 01.04.2021	TTRANSFER FROM SSITM	TTRANSFER FROM SSIFAC	ADDITION UPTO 1st Half	ADDITION AFTER 1st Half	TOTAL ADDITION	SALE/ TRF	TOTAL AS ON 31.03.2022	OPENING AS ON 01.04.2021	TTRANSFER FROM SSITM	TTRANSFER FROM SSIFAC	FOR THE YEAR	TOTAL UPTO 31.03.2022	AS ON 31.03.2022
LAND	0%	59,42,317							59,42,317						59,42,317
BUILDINGS															
BUILDINGS	10%	13,96,13,557	10,21,07,938		14,69,955	5,64,380	20,34,335	-	24,37,55,830	88040804	67685531		87,77,431	16,44,76,766	7,92,79,064
PLAY GROUND	10%	8,32,402							8,32,402	542162			29,024	5,71,186	2,61,216
CYCLE STAND	10%	1,09,536							1,09,536	69221			4,032	73,253	36,283
FURNITURE AND FITTINGS															
ELECTRICAL FITTINGS	10%	83,57,009	82,40,608		62,137	67,630	1,29,767	-	1,67,27,384	5012009	5556838		6,12,472	1,11,81,319	55,46,065
FURNITURE AND FIXTURE	10%	2,80,74,797	1,41,45,316	87,845	1,48,515				4,24,56,473	15137309	9362253	16691	17,94,022	2,63,10,275	1,61,46,198
PLANT AND MACHINERY															
AIR CONDITIONERS	15%	34,58,389	11,36,200						45,94,589	1845479	900192		2,77,338	30,23,009	15,71,580
AIR COOLING SYSTEM	15%	3,10,759							3,10,759	247425			9,500	2,56,925	53,834
CCTV CAMERA	15%	16,66,860	2,28,027			34,157	34,157		19,29,044	606006	84146		1,83,272	8,73,424	10,55,620
COMPUTERS AND PERIPHERALS	40%	5,96,06,427	1,95,99,211		7,93,015	2,65,234	10,58,249		8,02,63,887	53478296	19546112		28,42,745	7,58,67,153	43,96,734
GENERATOR	15%	5,11,188	23,38,466		4,44,915		4,44,915		32,94,589	396560	1953672		1,41,654	24,91,886	8,02,703
GYM EQUIPMENTS	15%	17,860							17,860	10530			1,100	11,630	6,230
GYM EQUIPMENTS	15%	58,740							58,740	4406			8,150	12,556	46,184
LAB EQUIPMENTS	15%	2,75,60,829	2,48,98,640	76,840		8,43,090	8,43,090		5,33,79,399	20601073	23641109	20862	13,04,222	4,55,67,266	78,12,133
LIBRARY BOOKS	40%	83,29,206	73,78,618	2,36,321		6,61,870	6,61,870		1,66,06,015	7944044	7333173	151245	3,38,647	1,57,67,109	8,38,906
MUSICAL INSTRUMENTS	15%	6,71,898			35,254	56,021	91,275		7,63,173	379386			53,366	4,32,752	3,30,421
OFFICE EQUIPMENTS	15%	79,28,596	12,83,267	1,67,874	7,500	2,21,688	2,29,188		96,08,925	5451265	897231	35883	4,67,055	68,51,434	27,57,491
SOLAR SYSTEM	15%	16,66,030	43,50,444						60,16,474	1127926	1453825		5,15,208	30,96,959	29,19,515
PUMP AND WATER SUPPLY SYSTEM	15%	30,92,508	6,46,448		2,27,015	67,861	2,94,876		40,33,832	1811486	476723		2,56,754	25,44,963	14,88,869
SPORTS / GYM EQUIPMENTS	15%	8,86,452			25,274		25,274		9,11,726	658202			38,029	6,96,231	2,15,495
TELEPHONE INSTRUMENTS	15%	2,40,415				84,418	84,418		3,24,833	87448			29,276	1,16,274	2,08,109
LIFT	15%	7,28,813	11,06,870						18,35,683	155784	827574		1,27,849	11,11,207	7,24,476
FIRE SYSTEM	15%	5,27,158				1,39,300	1,39,300		6,66,458	112680			72,619	1,85,299	4,81,159
VEHICLES	15%	44,12,410							44,12,410	2355032			3,08,607	26,63,639	17,48,771
TOTAL		30,46,04,156	18,74,60,073	5,68,880	32,13,580	30,05,649	62,19,229	-	49,88,52,338	20,60,74,533	13,96,91,379	2,24,681	1,81,92,372	36,41,82,965	13,46,69,373

For Shri Shankaracharya Group of Institutions

Chairman/President
Date:

Director/Principal

28 SEP 2022



Chartered Accountant

I. P. Mishra
Chairman

Shri Gangajali Education Society
Sector-6, Bhilai

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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 2022

PARTICULARS		AMOUNT
ANNEXURE NO. - 5 OF INVESTMENTS		13,21,232
TERM DEPOSITS		13,21,232
Bank of Maharashtra	12,63,722	
Add : Accrued Interest	57,510	
ANNEXURE NO. - 6 OF DEPOSITS		37,75,803
SECURITY DEPOSITS		
Addl. S.D. With CSEB	3,19,229	
Group Gratuity Scheme	5,05,787	
S.D. (Caution Money) MBA- 2012-13	1,20,000	
S.D. (Caution Money) ME- 2012-13	1,44,000	
S.D. to AICTE Delhi	15,00,000	
S.D. With DRI. Tech. Edu. Raipur	90,000	
With CSEB	1,83,787	
With DTE, Raipur	9,13,000	
ANNEXURE NO. - 7 OF LOANS & ADVANCES		1,14,64,95,799
1. STAFF ADVANCE/ IMPREST ACCOUNT		36,95,475
Monica Shrivastava	(3,189)	
Staff Advance - Non Teaching	26,50,157	
Staff Advance - Teaching	5,22,837	
Staff Imprest	5,25,670	
2. WITH PARENT SOCIETY & ITS UNITS		1,13,87,14,958
Shri Gangajali Education Society	1,18,50,03,805	
Shri Shankaracharya College of Pharmaceutical Science	2,11,575	
Shri Shankaracharya Engineering College	(5,81,572)	
Shri Shankaracharya Inst. Of Medical Science Hospital	7,62,760	
Shri Shankaracharya Inst. Of Pharma Science Reserch	(1,21,553)	
Shri Shankaracharya Inst. Of Technology & Management	(4,76,21,788)	
Shri Shankaracharya Professional University	1,68,613	
Shri Shankaracharya Technical Campus Bus	(1,88,630)	
Shri Shankaracharya Technical Campus Hostel	10,81,748	
3. ADVANCES TO PARTIES		40,85,367
NSEIT Raipur	68,086	
A & V PUBLICATIONS - RAIPUR	37,000	
BSB EDGE PRIVATE LTD NEW DELHI	1,04,147	
CAUTION MONEY (IIT BOMBAY)	75,000	
CHRONICLE PUBLICATIONS PVT.LTD.-NOIDA	47,250	
DIAMOND INTERNATIONALS, JODHPUR	33,453	
DT MEDIA INTERNATIONAL PVT. LTD.	1,700	
EBSCO INTERNATINAL INC. NEW DELHI	5,61,198	
EDUSKILLS FOUNDATION BHUBNESHWAR	23,600	
EFY EXPORTPVT. LTD. NEW DELHI	1,18,000	
GLOBAL INFORMATION SYSTEM TECHNOLOGY NEW DELHI	8,30,047	
GREEN MENTORING & SOLUTION PVT. LTD. AHMDABAD	26,550	
HATHWAY BHASKAR CCM MULTINET P.LTD RAIPUR	3,00,000	

I. P. Mishra
Chairman
Shri Gangajali Education Society
Sector-6, Bhilai

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HHM SERVICES PVT.LTD. KOLKATA	3,54,000	
ICFAI A/C IUP	17,000	
INDIA ACADEMY SCIENCES BANGLORE	3,080	
INDIAN DRUG MANUFACTURERS ASSOCIATION - MUMBAI	4,000	
INDIAN JOURNAL OF PHARMACEUTICAL SCIENCES	3,500	
INFO EDGE (INDIA) LTD.-NEW DELHI	29,500	
INFORMATICS PUBLISHING LTD.	67,522	
KIRAN DEVI	1,00,000	
LIVING MEDIA INDIA LIMITED	1,60,000	
NIMBU MIRCHI NIMBU CONSULTANTS PRIVATE LIMITED	40,000	
NISCAIR ,NEW DELHI	35,200	
O.S EVENTS - RAIPUR	1,50,000	
R & G ASSOCIATES - BHILAI	50,000	
RSR NETWORK COMMUNICATION	32,532	
S.B.MULTIMEDIA PRIVATE LIMITED	1,15,000	
SALASAR COMSERVE LLP INDORE	50,072	
SHAHID MALIYA	4,72,000	
SHRI ENGINEERING SERVICES RAIPUR	4,720	
SMS GATEWAY HUB - INDORE	17,700	
THE ASSOCIATED CHAMBERS OF COMMERCE & INDUSTRY	62,750	
THE INSTITUTION OF ENGINEERS	32,400	
VERDHMAN AGENCY RAJKOT	48,060	
WESIGN TECHNOLOGIES PVT.LTD-BAGBAHARA	7,000	
YOGA PUBLICATIONS,HUBLI	3,300	
ANNEXURE NO. - 8 OF CURRENT ASSETS		10,55,74,327
1. AMOUNT RECEIVABLES		7,91,07,266
FEE RECIEVABLES	7,90,32,677	
Intrest Receivable on SD With CSEB	38,015	
Juice Corner Rent Receivable	548	
RENT & ELECT.CHARGES RECE. FROM MRIDUAL SHARMA	389	
Rent Receivable from Shankara Stationery & Photocopy	1,816	
Rent Receivable from SSB Stationery	2,477	
Rent Receivable from Top & Town	20,200	
Rent Receivable from Bank Of Maharashtra	11,144	
2. CASH & BANK BALANCES		2,64,67,062
2.1. Cash In Hand		-
2.2. Bank Balances		2,64,67,062
Bank of Maharashtra - A/c No. 60265180551	1,40,05,561	
I.C.I.C.I. - A/c no. 018601006547	1,21,77,732	
Bank of Maharashtra - A/c No. 60405571558	1,76,693	
Indusind A/c no. 100155196655	7,075	
I.C.I.C.I. - A/c no. 018605007512	1,00,000	

For Shri Shankaracharya Group of Institutions,

J.P. Mishra
Chairman/President

Director/Principal

B.P. WAGHELA & Co.
Chartered Accountants
Chartered Accountant

Shri GangaJali Education Society
Sector-6, Bhiiai

28 SEP 2022

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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 2022

PARTICULARS		AMOUNT
ANNEXURE NO. - 9 SALARY & EMPLOYEE COST		12,42,15,604
Bonus	26,000	
Employers Contribution for Admin Charges	2,53,647	
Employers Contribution for EDLI Charges	2,53,596	
Employers Contribution for EPF	18,75,772	
Employers Contribution for ESIC	8,56,889	
Employers Contribution for Pension Fund	42,11,783	
Group Gratuity Scheme (Premium)	95,00,000	
Honorarium	1,01,600	
Salary to Non Teaching Staff	2,97,16,367	
Salary to Teaching Staff	7,72,23,903	
Staff Gratuity Expenses	1,53,442	
Stipend	42,605	
ANNEXURE NO. - 10 CONSUMABLE EXPENSES		10,13,308
Annual Subscription	5,664	
Lab & Workshop	2,22,277	
Library Expenses	26,140	
Magazine, Journals, Newspapers etc.	7,59,227	
ANNEXURE NO. - 11 OPERATING & OTHER EXPENSES		2,14,89,674
Advertisement	4,93,464	
Crane Hire Charges	45,300	
Duties & Taxes - GST	36,33,788	
Electricity	6,92,341	
Internet/ Website Expenses	8,74,400	
Local Conveyance	16,854	
Office Expenses	12,88,460	
Photocopy	20,320	
Postage & Telegram	5,355	
Repairs & Maintenance	1,23,86,134	
Telephone	2,47,433	
Transport Expenses	22,000	
Travelling	40,500	
Watch & Ward	16,76,562	
Water Charges	46,764	

For Shri Shankaracharya Group of Institutions

I. P. Mishra
ChairmanChairman/President
Shri Gangajali Education Society Director/Principal

Date: Sector-6, Bhilai



Chartered Accountant

28 SEP 2022

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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 2021

PARTICULARS		AMOUNT
ANNEXURE NO. - 12 ADMINISTRATIVE EXPENSES		6,66,837
Audit Fees	1,08,000	
Land Revenue Tax	2,40,844	
Legal	760	
Membership fees	75,415	
Professional & Consultancy	2,41,818	
ANNEXURE NO. - 13 FEES TO REGULATORY/AFFILIATING BODIES		22,97,030
Accreditation	3,16,000	
Affiliation	18,16,030	
Inspection & Processing Fee	1,35,000	
Recognition Fee	30,000	
ANNEXURE NO. - 14 EDUCATIONAL TOUR & FUNCTION EXPENSES		5,49,480
Alumni Expenses	13,983	
Faculty Development & Training	41,537	
Festival & Function	2,10,595	
Student Development & Training	44,115	
Training & Placement	2,39,250	
ANNEXURE NO. - 15 OTHER MISCELLANEOUS EXPENSES		71,576
Award & Prize	29,500	
EPF Panal Damages	10,606	
Intt on EPF	17,914	
Intt on TDS	160	
Registration Fees	5,250	
TDS Penalty & Interest	8,146	

For Shri Shankaracharya Group of Institutions

I. P. Mishra
Chairman/President
Shri Gangajali Education Society
Sector-6, Bhilai

Director/Principal



Chartered Accountant

28 SEP 2022

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SHRI SHANKARACHARYA GROUP OF INSTITUTIONS, JUNWANI, BHILAI

(Run by Shri Gangajali Education Society, Bhilai)

NOTES TO THE ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES

for the period beginning from April 1, 2021 & ending on March 31, 2022

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.
- 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.

NOTES TO ACCOUNTS:

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.

That balance of current liabilities & provisions, advance to parties, staff imprest, staff advances & others and receivables are as per books and due to non-availability of proper documents the same are subject to confirmation.

That cash in hand is as certified by the management and not physically verified by us.

That previous year figures have been regrouped / reclassified wherever necessary.

For, Shri Shankaracharya Group of Institutions, Junwani,
Bhilai

As per our report of Even Date

For, B. P. Waghela & Co.

Chartered Accountants

FRN 000038C



CA. Sanket Jain

(Partner)

Membership No.: 445262

Chairman/President

Incharge

Date: September 28, 2022