



“ज्ञानादेव तु कैवल्यम्”

AUDITED FINANCIAL STATEMENT OF

**SHRI SHANKARACHARYA GROUP OF INSTITUTIONS, JUNWANI, BHILAI
RUN BY - SHRI GANGAJALI EDUCATION SOCIETY, BHILAI
(Registration No. 2005 Dated 18/05/1994)**

FOR THE FINANCIAL YEAR ENDED ON 31st MARCH 2019

**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 2019, 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.

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 07, 2019

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



CA. Rohit B. Waghela
(Partner)

Membership No.: 407144

FRN: 000038C

UDIN-19407144AAAAEJ8153

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI

[RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]

BALANCE SHEET AS ON 31ST MARCH 2019

PARTICULARS	Annexure Number	AMOUNT
<u>SOURCE OF FUNDS</u>		
GENERAL FUND	1	98,54,66,412
DEPOSIT FROM CONTRACTORS	2	3,26,699
LOANS & ADVANCES	3	3,32,046
CURRENT LIABILITIES & PROVISIONS	4	3,92,84,440
<i>Liability for Expenses & Provisions</i>		1,47,85,771
<i>Other Liability towards Students</i>		1,93,77,599
<i>Sundry Creditors</i>		51,21,070
TOTAL OF SOURCE		1,02,54,09,597
<u>APPLICATION OF FUNDS</u>		
FIXED ASSETS	5	10,99,03,833
INVESTMENTS	6	11,42,902
<i>Fixed Deposits/Term Deposits</i>		
DEPOSITS	7	24,28,746
<i>Security Deposits</i>		
LOANS & ADVANCES	8	90,12,91,749
<i>Staff Imprest, Staff Advance & Others</i>		30,87,845
<i>From Parent Society & Its Units</i>		89,70,19,204
<i>Advance to Parties</i>		11,84,700
CURRENT ASSETS	9	1,06,42,367
<i>Receivables</i>		45,51,854
<i>Cash in Hand</i>		-
<i>Cash at Bank</i>		60,90,513
TOTAL OF APPLICATION		1,02,54,09,597

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

Director/Principal



Partner

Chairman

DIRECTOR

7 OCT 2019

Shri Gangajali Education Society
Sector-6, Bhilai

SHANKARACHARYA TECHNICAL CAMPUS
JUNWANI, BHILAI

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	10	17,12,13,241
CONSUMABLE EXPENSES	11	23,24,047
OPERATING & OTHER EXPENSES	12	3,92,10,383
ADMINISTRATIVE EXPENSES	13	27,64,842
WASHING & CLEANING EXPENSES		8,02,404
PRINTING & STATIONERY		12,03,195
INSURANCE		9,652
INTEREST ON BUS LOAN		52,385
FEES TO REGULATORY/AFFILIATING BODIES	14	45,20,951
DEPRECIATION	5	1,67,97,112
EDUCATIONAL TOUR & FUNCTION EXPENSES	15	28,76,744
PRIOR PERIOD EXPENSES		15,159
OTHER MISCELLANEOUS EXPENSES	16	62,768
SURPLUS : Being excess of Income over Expenditure c/f to Balance Sheet		4,05,21,935
TOTAL OF EXPENDITURES		28,23,74,818

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

Chairman



Director/Principal

DIRECTOR



Partner

Shri Gangajali Education Society
Sector-6, Bhilai

SHANKARACHARYA TECHNICAL CAMPUS
JUNWANI, BHILAI

7 OCT 2019

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>INCOME</u>	
FEES RECEIPTS	277,148,768
Tuition / Annual Fees	237,540,515
Accridation fees	1,638,000
General Development Fees	18,756,946
Training & Placement Fees	3,127,243
Other Fees	16,086,064
INTEREST & OTHER RECEIPTS	5,226,050
Interest on Saving Bank	259,967
Auditorium Rent	50,848
Certificate Verification Fees	28,263
Canteen Rent	325,416
Discount	290,539
Fine	1,519,753
Transfer Certificate Fees	72,708
Rent & Electricity from Bank of Maharashtra	373,980
Prior Period Income	360,000
Shop Rent & Electricity	312,720
Interest on Fixed Deposit	246,153
Interest on SD with CSEB	86,698
Liabilities Written Off	305,479
Other Receipts	993,526
TOTAL OF INCOMES	282,374,818

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


Director/Principal


Partner



7 OCT 2019

DIRECTOR

**SHANKARACHARYA TECHNICAL CAMPUS
JUNWANI, BHILAI**

Chairman

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

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 2019

PARTICULARS		AMOUNT
ANNEXURE NO. - 1 OF GENERAL FUND		98,54,66,412
Balance as per last balance sheet	94,49,16,363	
ADD: Transfer from SSTC	28,114	
ADD: Surplus of the year	4,05,21,935	
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		3,32,046
ICICI Bus Loan A/c No. LBVLI00035225201	3,32,046	
ANNEXURE NO. - 4 CURRENT LIABILITIES & PROVISIONS		3,92,84,440
1. LIABILITY FOR EXPENSES		1,47,85,771
CGST Payable	1,84,910	
E.P.F. Administration Charges	30,390	
E.P.F. EDLI Charges	22,714	
E.P.F. Pension Fund	3,78,136	
E.P.F. Provident Fund Payable	7,11,040	
E.S.I.C. Contribution Payable	4,45,686	
Electricity Charges	5,36,000	
Garden Maintenance	1,23,540	
Mini research Project Shekhar Verma	1,05,000	
Advance Exams Exp. For VYAPAM/Railway Exam	4,173	
Advance from C.G. Council For Events	1,05,000	
Advance from CSVTU for Digital Valuation Work	10,93,817	
Advance from Sai Educare Pvt. Ltd. for SSC-JE	2,27,458	
Advance from Samridhi Scheme from AICTE	7,69,000	
FORWARDING FEE FROM CSVTU BHILAI	82,075	
COOLBERG BEVER	13,000	
SHRI CONSULTANCY SERVICE	2,10,588	
TATA CONSULTANCY SERVICES	2,67,980	
Exam Account	74,254	
Salary Payable	88,99,023	
SGST Payable	1,84,910	
T.D.S. from Contractors	19,848	
T.D.S. from Salaries	2,36,050	
T.D.S. from Professional	57,850	
Telephone	3,329	

For Shri Shankaracharya Group of Institutions

Chairman/President

Director/Principal

Shri **Gangajali Education Society**
Sector-6, Bhilai**7 OCT 2019**
DIRECTOR
SHANKARACHARYA TECHNICAL CAMPUS
JUNWANI, BHILAI

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 2019

PARTICULARS		AMOUNT
ANNEXURE NO. - 4 CURRENT LIABILITIES & PROVISIONS		24,498,669
1. LIABILITIES TOWARDS STUDENTS		19,377,599
Caution Money	19,282,349	
Library Caution Money	48,100	
Scholarship	47,150	
2. SUNDRY CREDITORS		5,121,070
Aditi Travels	69,205	
Anil Agencies	19,200	
Anil Book Depot	100,374	
Anil Hardware	1,192	
Anil Hardware & Sanitary Mart	65,708	
Apicure Food Court	3,265	
Arihant Enterprises	36,600	
Assured Advertising & Media Private Limited, Mumbai	7,500	
Bandhan Shaadi Cards & Printers	28,710	
B.D. Instrumentation (India) - Ambala	565,156	
Bharti Airtel Ltd	17,700	
Bharti Engineering Services	616,479	
Bhatia Industries	47,082	
Chhatrapati Shivaji Institute of Technology	7,227	
Chawla Enterprises	77,569	
Chillz Canteen	380	
Complete Solution	24,760	
Deepak Advertisers Pvt. Ltd.	7,350	
D.K. Printers & Stationers	98,890	
D.M. Stationers & Printers, Bhilai	86,401	
Drive - In - Fuel	28,809	
Edunext Technologies Pvt. Ltd. - Ghaziabad	189,000	
Eurocare Corporation	1,550	
Gupta Scientific Works	38,178	
Hotel Mayura	13,603	
Infotech Services	559,974	
Infotech Services (Telecommu)	129,304	
Jai Ambay Glowsign	6,634	
Jay Appliances	9,939	
Janta Katpise Store	270	
Karan Electricals	16,944	
Kewal Shanti Enterprises	54,430	
Khushi Medical Book House	36,970	
Kitchen Garden Feeders	14,620	
K.K. Enterprises	14,752	
Limra Interior	123,835	
Maa Kali Steel Furnitures & Fabrication Works	45,612	
Mahadev Medicals	601	


Chairman
Shri Gangajali Education Society
Sector-6, Bhilai


DIRECTOR
SHANKARACHARYA TECHNICAL CAMPUS
JUNWANI, BHILAI

Mahendra Co.	126,785
Malti Art Printers	1,722
M/s. Sukhdas Sahu	6,801
Nagpur Aluminium Works	2,205
Nava Bharat Press (Raipur)	206,000
Pipe Traders	28,780
Pixel Visual Communication	39,956
Prakash Enterprises	18,160
Railtel Corporation of India Ltd.	297,000
Rajasthan Patrika Pvt. Ltd.	4,000
Rajesh Nursery	375
Rajhans Consultants & Technocrafts Pvt. Ltd.	50,100
R.K. Enterprises	2,570
Safe Intelligent Cleaning Services	66,300
Safe Intelligent Security Services	406,510
Salasar Comserve LLP, Indore	165,510
Sargam Musical Stores	3,965
Saroj Plywood	29,702
Satkar Gas & Home Appliances	4,779
Saurabh Nursery	200
Shree Rajhans	142,572
Shri Krishna Printers	2,208
Shri Shankara Stationery, Bhilai	1,194
Sound N Sound	16,300
Springer Nature (India) Pvt. Ltd., New Delhi	4,700
Srijan Photo Studio	2,675
Srijan Publicity	6,300
Star Chairs	107,677
Surya Media	5,250
Top Flam Tech	43,010
Transworld Consultants, Kolkata	18,360
Traveltek Holidays Pvt Ltd	9,936
Vatika Nursery	33,350
Vishwakarma Borewells, Bhilai	84,345
Vinavani News Agency & Screen Printing	16,000

For Shri Shankaracharya Group of Institutions

Chairman/President

Director/Principal



Chartered Accountant

Chairman

DIRECTOR

Shri Gangajali Education Society
Sector-6, Bhilai

RI SHANKARCHARYA TECHNICAL CAMPUS
JUNWANI, BHILAI

7 OCT 2019

SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI
ANNEXURES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2019

ANNEXURE -5 OF FIXED ASSETS & DEPRECIATION THEREON

DESCRIPTION	RATE OF DEPN.	GROSS BLOCK					SALE/ TRF	TOTAL AS ON 31.03.2019	DEPRECIATION		NET BLOCK AS ON 31.03.2019
		OPENING AS ON 01.04.2018	ADDITION UPTO 1st Half	ADDITION AFTER 1st Half	TOTAL ADDITION	OPENING AS ON 01.04.2018			FOR THE YEAR	TOTAL UPTO 31.03.2019	
LAND	0%	5,942,317	-	-	-	-	5,942,317	0	-	-	5,942,317
BUILDINGS											
BUILDINGS	10%	136,921,441	-	-	-	-	136,921,441	69677964	6,724,348	76,402,312	60,519,129
PLAY GROUND	10%	832,402	-	-	-	-	832,402	434267	39,814	474,081	358,321
CYCLE STAND	10%	109,536	-	-	-	-	109,536	54235	5,530	59,765	49,771
FURNITURE AND FITTINGS											
ELECTRICAL FITTINGS	10%	8,140,447	50,052	-	50,052	-	8,190,499	3812522	437,798	4,250,320	3,940,179
FURNITURE AND FIXTURE	10%	23,507,881	1,030,516	92,694	1,123,210	-	24,631,091	10919233	1,366,551	12,285,784	12,345,307
PLANT AND MACHINERY											
AIR CONDITIONERS	15%	2,170,294	138,000	-	138,000	-	2,308,294	1152054	173,436	1,325,490	982,804
AIR COOLING SYSTEM	15%	310,759	-	-	-	-	310,759	207629	15,470	223,099	87,660
CCTV CAMERA	15%	672,803	172,586	472,184	644,770	-	1,317,573	130171	142,697	272,868	1,044,705
COMPUTERS AND PERIPHERALS	40%	46,287,544	7,235,084	375,298	7,610,382	-	53,897,926	41896319	4,725,583	46,621,902	7,276,024
GENERATOR	15%	511,188	-	-	-	-	511,188	324535	27,998	352,533	158,655
GYM EQUIPMENTS	15%	17,860	-	-	-	-	17,860	5924	1,790	7,714	10,146
LAB EQUIPMENTS	15%	26,290,045	-	1,031,729	1,031,729	-	27,321,774	16382121	1,563,568	17,945,689	9,376,085
LIBRARY BOOKS	40%	7,710,585	5,868	137,344	143,212	-	7,853,797	7074473	284,261	7,358,734	495,063
MUSICAL INSTRUMENTS	15%	397,315	37,170	16,300	53,470	-	450,785	259002	27,545	286,547	164,238
OFFICE EQUIPMENTS	15%	6,711,297	606,259	20,700	626,959	-	7,338,256	4067135	489,116	4,556,251	2,782,005
SOLAR SYSTEM	15%	1,666,030	-	-	-	-	1,666,030	789818	131,432	921,250	744,780
PUMP AND WATER SUPPLY SYSTEM	15%	2,486,188	247,328	118,679	366,007	-	2,852,195	1087805	255,758	1,343,563	1,508,632
SPORTS / GYM EQUIPMENTS	15%	874,272	-	-	-	-	874,272	518199	53,411	571,610	302,662
TELEPHONE INSTRUMENTS	15%	69,171	-	129,304	129,304	-	198,475	23972	16,478	40,450	158,025
VEHICLES	15%	3,443,660	-	-	-	125,000	3,318,660	1346807	314,528	1,661,335	1,657,325
TOTAL		275,073,035	9,522,863	2,394,232	11,917,095	125,000	286,865,130	160,164,185	16,797,112	176,961,297	109,903,833

For Shri Shankaracharya Group of Institutions

Chairman/President

Director/Principal

DIRECTOR

**SHRI SHANKARACHARYA TECHNICAL CAMPUS
JUNWANI, BHILAI**



Chartered Accountant

7 OCT 2019

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

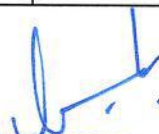
SHRI SHANKARACHARYA GROUP OF INSTITUTIONS: JUNWANI, BHILAI

[RUN BY : SHRI GANGAJALI EDUCATION SOCIETY : BHILAI]

ANNEXURES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2019

PARTICULARS		AMOUNT
ANNEXURE NO. - 6 OF INVESTMENTS		11,42,902
TERM DEPOSITS		11,42,902
Bank of Maharashtra	10,77,780	
Add : Accrued Interest	65,122	
ANNEXURE NO. - 7 OF DEPOSITS		24,28,746
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	9,32,517	
With DTE, Raipur	9,13,000	
ANNEXURE NO. - 8 OF LOANS & ADVANCES		90,12,91,749
1. STAFF ADVANCE/ IMPREST ACCOUNT		30,87,845
Staff Imprest	4,71,668	
Staff Advance - Non Teaching	12,65,194	
Staff Advance - Teaching	13,50,983	
2. WITH PARENT SOCIETY & ITS UNITS		89,70,19,204
Jagadguru Shankaracharya College of Education	64,208	
Jagadguru Shankaracharya College of Nursing, Raipur	68,287	
Jagadguru Shankaracharya College of Nursing - Hostel (Raipur)	7,116	
Shri Gangajali Education Society	84,82,30,860	
Shri Shankaracharya Institute of Medical Sciences	1,50,55,031	
Shri Shankaracharya Institute of Medical Sciences- Hostel	5,00,000	
Shri Shankaracharya Technical Campus- Bus Account	37,99,057	
Shri Shankaracharya Mahavidyalaya	5,71,778	
Shri Shankaracharya Mahavidyalaya - Hostel	6,000	
Swami Shri Swaroopanand Saraswati Mahavidyalaya-Hudco	95,780	
Shri Shankaracharya Engineering College	1,01,83,052	
Shri Shankaracharya College of Nursing - Hostel (Hudco)	1,97,438	
Shri Shankaracharya College of Nursing -Hudco	56,262	
Shri Shankaracharya Vidyalaya- Hudco	1,55,212	
Shri Shankaracharya Vidyalaya Bus Account-Hudco	85,888	
Shri Shankaracharya Technical Campus- Hostel Account	1,39,22,225	
Shri Shankaracharya Inst. of Tech. & Mgt. Junwani	3,92,429	
Shri Shankaracharya College of Pharmaceutical Science, Junwani	10,85,254	
Shri Shankaracharya Inst. of Fine Arts & Comm., Junwani	8,05,127	
Shri Shankaracharya Inst. of Pharma Science Research, Junwani	11,20,127	
Shankaracharya Swami Swaroopanand College of Nursing	1,32,681	
Shankaracharya Swami Swaroopanand College of Nursing - Hostel	22,800	
Shri Shankaracharya Inst. of Prof. Studies, Raipur	27,940	
Shri Shankaracharya Inst. of Prof. Mgt. & Tech., - Bus (Raipur)	18,380	
Shri Shankaracharya Inst. of Prof. Mgt. & Tech., - Hostel (Raipur)	1,33,798	
Shri Shankaracharya Inst. of Prof. Mgt. & Tech., Raipur	2,82,474	


Chairman
Shri Gangajali Education Society
Sector-6, Bhilai


DIRECTOR
SHANKARACHARYA TECHNICAL CAMPUS
JUNWANI, BHILAI

3. ADVANCES TO PARTIES		1,184,700
Hathway Bhaskar CCN Multinet Pvt Ltd-Raipur	300,000	
Nimbu Mirchi Nimbu Consultants Pvt Ltd	40,000	
O.S. Events-Raipur	150,000	
R & G Associates - Bhilai	50,000	
S.B. Multimedia Pvt. Ltd.	15,000	
Shahid Maliya	472,000	
SMS Gateway Hub - Indore	17,700	
The Institution of Engineers	54,000	
Thyssenkrupp Elevator (India) Pvt. Ltd. - Raipur	86,000	
ANNEXURE NO. - 9 OF CURRENT ASSETS		10,642,367
1. AMOUNT RECEIVABLES		4,551,854
Amount Due From Students	4,370,622	
Canteen Rent Receivable	96,000	
Electricity Charges Receivable from BOM	6,285	
DJS Kitchen Rent Receivable	25,500	
Juice Corner Rent Receivable	6,270	
Top & Town Rent Receivable	18,901	
Prepaid Insurance	6,891	
Rent Receivable from Shankara Stationery & Photocopy	6,758	
Rent Receivable from SSB Stationery	14,627	
2. CASH & BANK BALANCES		6,090,513
2.1. Cash In Hand	-	
2.2. Bank Balances	6,090,513	
Bank of Maharashtra - A/c No. 60265180551	1,859,105	
I.C.I.C.I. - A/c no. 018601006547	3,595,246	
I.D.B.I. - A/c No. 048104000236669	249,808	
State Bank of India - A/c No. 33076865860	386,353	

For Shri Shankaracharya Group of Institutions

Chairman/President

Director/Principal

Chartered Accountant



Chairman

DIRECTOR

7 OCT 2019

Shri Gangajali Education Society
Sector-6, Bhilai

SHANKARCHARYA TECHNICAL CAMPUS
JUNWANI, BHILAI

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 2019

PARTICULARS		AMOUNT
ANNEXURE NO. - 10 SALARY & EMPLOYEE COST		17,12,13,241
Salary to Teaching Staff	13,34,52,380	
Salary to Non Teaching Staff	2,94,98,856	
Bonus	10,800	
Honorarium	2,51,000	
Provident Fund	64,89,983	
ESIC	13,04,137	
Group Gratuity Scheme (Premium)	28,825	
Gratuity to Staff	1,64,631	
Staff Welfare	12,629	
ANNEXURE NO. - 11 CONSUMABLE EXPENSES		23,24,047
Lab & Workshop	3,49,503	
Magazine, Journals, Newspapers etc.	19,74,544	
ANNEXURE NO. - 12 OPERATING & OTHER EXPENSES		3,92,10,383
Advertisement	23,76,414	
Bank Charges	1,09,316	
Duties & Taxes - GST	8,67,441	
Electricity	35,41,668	
Gym Expenses	15,045	
Internet/ Website Expenses	23,00,410	
Local Conveyance	29,006	
NAAC Expenses	13,10,759	
Office Expenses	10,14,059	
Photocopy	18,857	
Postage & Telegram	12,014	
Telephone	3,18,664	
Travelling	1,87,779	
Repairs & Maintenance	2,20,41,966	
Watch & Ward	50,66,985	
ANNEXURE NO. - 13 ADMINISTRATIVE EXPENSES		27,64,842
Audit Fees	84,000	
Financial Rating Expenses	85,736	
Internal Audit Fees	2,36,000	
Land Revenue Tax	12,81,560	
Legal	1,37,900	
Membership fees	1,13,330	
Professional & Consultancy	7,92,890	
Registration Fees	33,426	
ANNEXURE NO. - 14 FEES TO REGULATORY/AFFILIATING BODIES		45,20,951
Accreditation	16,63,534	
Affiliation	15,65,000	
Fees Fixation	45,000	
Inspection & Processing Fees	9,64,450	
PHD Fees	2,000	
Sports fees	2,80,967	
ANNEXURE NO. - 15 EDUCATIONAL TOUR & FUNCTION EXPENSES		28,76,744


Chairman
Shri Gangajali Education Society
Sector-6, Bhilai


DIRECTOR
SHRI SHANKARACHARYA TECHNICAL CAMPUS
JUNWANI, BHILAI

Function	945,642	
Seminar & Conference	164,387	
Training & Placement	1,766,715	
ANNEXURE NO. - 16 OTHER MISCELLANEOUS EXPENSES		62,768
Award & Prize	55,871	
Intt on TDS	6,876	
Miscellaneous	21	

For Shri Shankaracharya Group of Institutions



Chairman/President

Chairman

Director/Principal

DIRECTOR
SHANKARCHARYATECHNICAL CAMPUS
JUNWANI, BHILAI



Chartered Accountant

7 OCT 2019

Shri Gangajali Education Society
Sector-6, Bhilai

NOTES TO THE ACCOUNTS & ACCOUNTING POLICIES

for the period beginning from April 1, 2018 & ending on March 31, 2019

We have audited the attached Balance sheet of **Shri Shankaracharya Group of Institutions, Junwani, Bhilai** as at 31st March 2019 and Income & Expenditure Account together with annexure/s for the period beginning from April 1, 2018 to ending on March 31, 2019, 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 31/03/2019 is not physically verified by us. That TDS was not deducted on professional fees of Rs. 5,000/- paid to Khsitij Sharma.

It is not possible for us to verify whether the payment & receipts in excess of Rs. 2,00,000/- have been made otherwise than by crossed cheque or bank draft as the necessary evidence is not in possession of the assessee.

It is not possible for us to verify whether the expenses/assets paid in excess of Rs. 10,000/- have been made otherwise than by crossed cheque or bank draft as the necessary evidence is not in possession of the assessee. Payment in excess of aforesaid if any, made to government authority or bank are not reported.

That the amount of total receipts is as per books of account and the said amount is not reconciled GST portal / GST returns as filed by the assessee. Amount of input tax credit availed & utilized agrees with books of account of the assessee and the said amount not reconciled with GST portal / GST returns as filed by the assessee. The amount of GST receivable and GST payable account also, if any, is as per books of account of the assessee.

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 all 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.
- 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



CA. Rohit B. Waghela
(Partner)

Membership No.: 407144

UDIN-19407144AAAAEJ8153

Chairman/President

Director/Principal

