

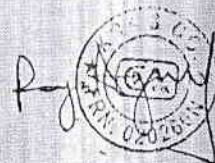


H-1/208, Garg Tower, Netaji Subhash Palace, Pitampura, New Delhi-110034
E-mail : ashwani.lall@gmail.com

AUDITORS' REPORT

1. We have audited the attached Balance Sheet & Income & Expenditure accounts for PGDM & PGDM IB Branch/Courses of Jagannath International Management School, MOR PKT-105, Kalka Ji New Delhi-110019 Campus, as at March 31, 2020 and the related Profit and Loss Account for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those 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 a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Further to our comments in paragraph 2 above, we report that :
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Institute so far as appears from our examination of those books.
 - (c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards prescribed by the Institute of Chartered Accountants of India.

Contd...2



M.No-503150

(e) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto give in the prescribed manner the information required by the Act and give a true and fair view in conformity with the accounting principles generally accepted in India :

- (i) In the case of the Balance Sheet, of the State of affairs of the Institute as at March 31, 2020
- (ii) In the case of the Profit and Loss Account, of the loss for the year ended on that date.

4. Further we report that :

- (i) No part of Income or property of the trust/institution was lent, or continues to be lent, during the year to any person having a substantial interest.
- (ii) No land, building or other property of the trust/institution was made, or continued to be made, available for the use of any such person having a substantial interest during the year and the amount of rent or compensation charged, if any.
- (iii) No payment, capital or revenue in nature, was made to any person having a substantial interest during the year.
- (iv) No service of the trust/institution was made available to any person having a substantial received, if any.
- (v) No property /asset of the trust/institution were sold during the year to the person having a substantial interest together with consideration received.
- (vi) No income or property of the trust/institution was diverted during the year in favour of any interested person having a substantial interest together with the amount of income or value of the property so diverted.

For and on behalf of

K.R.A & Company

Chartered Accountants

(Partner)

M. No - 503150


Dated: 28.07.2020

Place: New Delhi

Jagan Nath International Management School
MOR-105 kalkaji Extention New Delhi-110019
Income and Expenditure Account for the Year Ending 31-03-2020

Expenditure	Amount(Rs)	Income	Amount(Rs)
To Faculty Charges Teaching Staff	25665826.00	By Fee and Other receipts	120758620.00
To Salary & Allowances(Non teaching Staff)	13548900.00	By Interest Received	889516.70
To Provident Fund Expenses	267025.00		
To ESIC Expenses	29547.00		
To Honorarium Classes	2056280.00		
To Books & Study Materials	1416114.00		
To Travelling & Conveyance Expenses	758963.00		
To Placement & Corporate Expenses	1078562.00		
To Entrepreneurship(E-Cell)	313564.00		
To Seminar Expenses	653890.00		
To Student Activity Expenses	398560.00		
To Sports & Culture Activity Expenses	256580.00		
To Extra Curricular & Welfare Expenses	672580.00		
To Alumni Meet Expenses	98560.00		
To Repair & Maint.Building Exp & Others	9528667.00		
To Service Charges-(Outsourcing Staff)	5054852.00		
To Electricity & Water Expenses	2810390.00		
To Generator Expenses	98560.00		
To Insurance Expenses	109534.00		
To Housekeeping Material Expenses	289568.00		
To Rates & Tax	966790.00		
To Professional Expenses	845920.00		
To Diwali Expenses	472560.00		
To Faculty Development Expenses	1658620.00		
To Donations Expenses	201300.00		
To Advertisement Expenses	15856920.00		
To Bank Charges	28018.86		
To Depreciation	3601980.00		
To Fees & Subscription Expenses	2474672.00		
To Intrest Recd/Paid Net	100245.42		
To Internet Expenses	352040.00		
To Software Expenses	450702.00		
To Foreign Educational Trip Expenses	5748562.00		
To Postage & Courier Expenses	307895.00		
To Photostate Expenses	265267.00		
To Printing & Stationery Expenses	984356.00		
To Telephone & Fax Expenses	193201.00		
To Vehicle Running Expenses	593705.00		
To Periodical & Newspapers Expenses	67743.00		
To Excess of Income Over Expenditure	21371117.42		
	121648136.70		121648136.70

For Jagannath International Management School


 Authorised Signatory

Place- New Delhi
Dated 28.07.2020

K.R.A & Company


 Chartered Accountants

(Partner)

M.No-503150

