



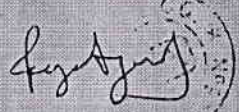
H-1/208, Garg Tower, Netaji Subhash Palace, Pitampura, New Delhi-110034  
E-mail : ashwani.lall@gmail.com

**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, 2021 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.

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.

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M.No 523150

(d) 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, 2021
- (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-523150

Dated: 21.08.2021

Place: New Delhi

## Jagan Nath International Management School

MOR-105 kalkaji Extention New Delhi-110019

Income and Expenditure Account for the Year Ending 31-03-2021

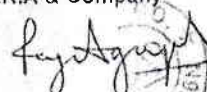
Expenditure	Amount(Rs)	Income	Amount(Rs)
To Faculty Charges Teaching Staff	-27232408.00	By Fee and Other receipts	100947370.00
To Salary & Allowances(Non teaching Staff)	-14153790.00	By Interest Received	948562.00
To Provident Fund Expenses	-268727.00		
To ESIC Expenses	-30501.00		
To Honorarium Classes	-1311908.00		
To Books & Study Materials	-1713223.00		
To Travelling & Conveyance Expenses	-134859.00		
To Placement & Corporate Expenses	-786418.00		
To Entrepreneurship(E-Cell)	-194920.00		
To Seminar Expenses	-569279.00		
To Student Activity Expenses	-188416.00		
To Sports & Culture Activity Expenses	-92238.00		
To Extra Curricular & Welfare Expenses	-489838.00		
To Alumani Meet Expenses	-33416.00		
To Repair & Maint. Building Exp & Others	-4981533.00		
To Service Charges-(Outsourcing Staff)	-3560337.00		
To Electricity & Water Expenses	-1824670.00		
To Generator Expenses	-23422.00		
To Insurance Expenses	-103987.00		
To Housekeeping Material Expenses	-233524.00		
To Rates & Tax	-871791.00		
To Professional Expenses	-580512.00		
To Diwali Expenses	-394816.00		
To Faculty Development Expenses	-1024482.00		
To Donations Expenses	-224200.00		
To Advertisement Expenses	-12568250.00		
To Bank Charges	-20820.75		
To Depreciation	-3362178.00		
To Fees & Subscription Expenses	-4578181.00		
To Intrest Recd/Paid Net	-48526.13		
To Internet Expenses	-376648.00		
To Software Expenses	-422730.00		
To Foreign Educational Trip Expenses	-22500.00		
To Postage & Courier Expenses	-263684.00		
To Photostate Expenses	-206793.00		
To Printing & Stationery Expenses	-884791.00		
To Telephone & Fax Expenses	-200521.00		
To Vehlcie Running Expenses	-428075.00		
To Periodical & Newspapers Expenses	-62017.00		
To Excess of Income Over Expenditure	<u>17427052.12</u>		
	<u>101895932.00</u>		<u>101895932.00</u>

For Jagannath International Management School

  
 Authorised Signatory

Place- New Delhi  
Dated 31.08.2021

K.R.A & Company

  
 Chartered Accountants  
 (Partner)

M.NO-503/150

# JAGANNATH INTERNATIONAL MANAGEMENT SCHOOL

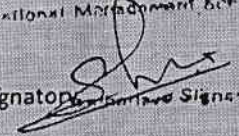
MOR PKT-105 KALKAJI NEW DELHI-110019

BALANCE SHEET AS AT 31st MARCH 2021

<u>FUND &amp; LIABILITIES</u>	<u>AMTOUNT(RS.)</u>	<u>PROPERTY &amp; ASSETS</u>	<u>AMTOUNT(RS.)</u>
CONTRIBUTION FROM SOCIETY	1907043.41	<u>ASSETS</u>	6408881.00
<u>Liabilities &amp; Provsion</u>		LAND	539724.00
Security from students	2234000.00	AIRCONDITION	24430672.00
Tds Payable	1324256.00	BUILDING	1503364.00
Expenses Payble	285471.00	COMPUTER A/C	1237207.00
P.F Payable	75325.00	EDUCATIONAL INSTRUMENT	977287.00
ESI Payable	3236.00	ELECTRIC INSTALLATION	1681743.00
Salary Payable	3548849.00	FURNITURE FIXTURE	65753.00
Sundry Creditor	767965.00	GENRATOR	266245.00
		OFFICE EQUIPMENT	182894.00
		Lift	2188332.00
<u>Surplus of Income Over Expenditure</u>		SCHOOL VEHICLES	
Opening Balance	114602015.15	<u>Current Assets</u>	234436.00
Add During The Year	17427052.12	Cash In Hand	32592353.53
		Bank A/c	69866321.15
		LOANS & ADVANCES	
	142175212.68		142175212.68

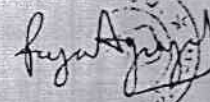
For Jagannath International Management School

Jagannath International Management School

Authorised Signatory  Authorised Signatory

Dated-21.08.2021  
Place- New Delhi

K.R.A & Company



Chartered Accountants  
( Partner )