



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, 2022 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.

Contd...2


M.No-503157

(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, 2022
- (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-503152

Dated 28.08.2022

Place: New Delhi

Jagan Nath International Management School

MOR-105 kalkaji Extention New Delhi-110019

Income and Expenditure Account for the Year Ending 31-03-2022

Expenditure	Amount(Rs)	Income	Amount(Rs)
To Faculty Charges Teaching Staff	30432285.00	By Fee and Other receipts	82908092.00
To Salary & Allowances(Non teaching Staff)	14265892.00	By Interest Received	625896.32
To Provident Fund Expenses	261528.00		
To ESIC Expenses	24526.00		
To Honorarium Classes	1110985.00		
To Books & Study Materials	1841182.00		
To Travelling & Conveyance Expenses	102562.00		
To Placement & Corporate Expenses	586489.00		
To Entrepreneurship(E-Cell)	106526.00		
To Seminar Expenses	548956.00		
To Student Activity Expenses	342562.00		
To Sports & Culture Activity Expenses	91899.00		
To Extra Curricular & Welfare Expenses	348637.00		
To Alumani Meet Expenses	148562.00		
To Repair & Maint. Building Exp & Others	4156258.00		
To Service Charges-(Outsourcing Staff)	3458623.00		
To Electricity & Water Expenses	1958623.00		
To Generator Expenses	22415.00		
To Insurance Expenses	57832.00		
To Housekeeping Material Expenses	225623.00		
To Rates & Tax	871791.00		
To Professional Expenses	325620.00		
To Diwali Expenses	348500.00		
To Faculty Development Expenses	875679.00		
To Donations Expenses	143535.00		
To Advertisement Expenses	9058589.00		
To Bank Charges	6452.15		
To Depreciation	3512586.00		
To Fees & Subscription Expenses	149530.00		
To Intrest Recd/Paid Net	22458.12		
To Internet Expenses	389852.00		
To Software Expenses	414124.00		
To Foreign Educational Trip Expenses	1243506.00		
To Postage & Courier Expenses	201580.00		
To Photostate Expenses	188577.00		
To Printing & Stationery Expenses	745810.00		
To Telephone & Fax Expenses	198719.00		
To Vehicle Running Expenses	402589.00		
To Periodical & Newspapers Expenses	58782.00		
To Excess of Income Over Expenditure	4283744.05		
	<u>83533988.32</u>		<u>83533988.32</u>

For Jagannath International Management School

Authorised Signatory



Place- New Delhi
Dated 28.08.2022

K.R.A & Company Co

Chartered Accountants
(Partner)

M-No-503150

JAGANNATH INTERNATIONAL MANAGEMENT SCHOOL

MOR PKT-105 KALKAJI NEW DELHI-110019

BALANCE SHEET AS AT 31st MARCH 2022

<u>FUND & LIABILITIES</u>	<u>AMTOUNT(RS.)</u>	<u>PROPERTY & ASSETS</u>	<u>AMTOUNT(RS.)</u>
		<u>ASSETS</u>	
Contribution From Society	908650.97	LAND	6408881.00
<u>Liabilities & Provislon</u>		AIRCONDITION	1279015.00
Security from students	2484500.00	BUILDING	24584969.00
Tds Payable	1385210.00	COMPUTER A/C	1638434.00
Expenses Payble	344963	EDUCATIONAL INSTRUMENT	1051626.00
P.F Payable	81218.00	ELECTRIC INSTALLATION	879558.00
ESI Payable	3748.00	FURNITURE FIXTURE	1883357.00
Salary Payable	3701848.00	GENRATOR	55890.00
Sundry Creditor	654320.00	OFFICE EQUIPMENT	292778.00
		Lift	164605.00
<u>Surplus of Income Over Expenditure</u>		SCHOOL VEHICLES	1860082.00
Opening Balance	132029067.27	<u>Current Assets</u>	
Add During The Year	4283744.05	<u>Current Assets</u>	
		Cash In Hand	375424.00
		Bank A/c	29536329.14
		LOANS & ADVANCES	75866321.15
	145877269.29		145877269.29

For Jagannath International Management School

Authorised Signatory

Dated-28.08.2022
Place- New Delhi



K.R.A & Company

Chartered Accountants
(Partner)

M.No- 503/50