



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 Pocket-105 Kalkaji New Delhi-110019 Campus, as at March 31,2017 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. 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.
 - (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 :

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- (i) In the case of the Balance Sheet, of the State of affairs of the Institute as at March 31, 2017.
- (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: 20-07-2017

Place : Delhi.

JAGANNATH INTERNATIONAL MANAGEMENT SCHOOL

MOR Pocket 105, Kalkaji, New Delhi, Delhi 110019

Income and Expenditure Account for the year ending 31.03.2017


Expenditure	Amount(Rs.)	Income	Amount(Rs.)
To Faculty Charges(Teaching Staff)	22,005,560.00	By Fees & other Receipts	102,725,143.00
To Salary & Allowance(Non Teaching Staff)	11,019,591.00	By Interest Received	626,952.00
To Provident Fund Expenses	205,833.00		
To ESIC Expenses	81,953.00		
To Honorarium Classes	1,680,125.00		
To Books & Study Materials	1,030,416.00		
To Travelling & Conveyance Expenses	787,808.00		
To Placement & Corporate Expenses	1,297,550.00		
To Entrepreneurship(E-Cell)	222,360.00		
To Seminar Expenses	458,505.00		
To Student Activity Expenses	434,692.00		
To Sports & Culture Activity Expenses	263,454.00		
To Extra Curricular & Welfare Expenses	984,209.00		
To Alumni Meet Expenses	165,820.00		
To Repair & Maint. Building Exp. & Others	8,483,064.00		
To Service Charges -(Outsourcing Staff)	4,156,822.00		
To Electricity & Water Expenses	2,117,996.00		
To Generator Expenses	120,432.00		
To Insurance Expenses	143,762.00		
To Housekeeping Material Expenses	303,456.00		
To Rates & Tax	327,788.00		
To Professional Expenses	568,321.00		
To Diwali Expenses	518,230.00		
To Faculty Development Expenses	1,358,228.00		
To Donations Expenses	1,665,000.00		
To Advertisement Expenses	14,587,615.00		
To Bank Charges	10,896.33		
To Depreciation	3,508,067.00		
To Fees & Subscription Expenses	705,994.00		
To Interest Rec/paid Net	361,641.67		
To Internet Expenses	272,438.00		
To Software Expenses	313,654.00		
To Foreign Educational Trip Expenses	4,795,079.00		
To Postage & Courier Expenses	381,678.00		
To Photostate Expenses	81,581.00		
To Printing & Stationary Expenses	1,325,430.00		
To Telephone & Fax Charges	422,038.00		
To Vehicle Running Expenses	665,245.00		
To Periodical & Newspapers Expenses	129,300.00		
To Excess of Income over Expenditure Surplus	15,390,463.00		
	<u>103,352,095.00</u>		<u>103,352,095.00</u>

For Jagannath International Management School


Authorised Signatory


Place : Delhi
Date : 20.07.2017

For KRA & Co.
Chartered Accountants


(Partner)

M. No - 503150



JAGANNATH INTERNATIONAL MANAGEMENT SCHOOL

MOR Pocket 105, Kalkaji, New Delhi, Delhi 110019

Balance Sheet as at 31.03.2017

<u>Funds & Liabilities</u>	<u>Amount (Rs.)</u>	<u>Property & Assets</u>	<u>Amount (Rs.)</u>
<u>Corpus Fund</u>		<u>Fixed Assets</u>	
Contribution From Society	7531913.00	Air Conditionar	445855.00
		Building	22142171.00
		Computer A/c	986469.00
		Educational Instruments A/c	3207394.00
		Electric Fittings A/c	380912.00
<u>Loans (Liability)</u>		Furniture / Fixture	3066006.00
Secured Loans	3116672.71	Genarator	125962.00
		Land	6408881.00
<u>Current Liabilities</u>		Lift	349875.00
Security From Students	1885000.00	Office Equipment A/c	273972.00
TDS Payable A/c	818991.00	Staff Vehicle	4326984.00
Sundry Creditors	607704.00		
Expenses Payable A/c	144570.00	<u>Current Assets</u>	
ESIC Payable	13184.00	Loans & Advances (Asset)	10954342.99
P.F Payabale A/C	32826.00	Cash-in-hand	187052.00
Salary Payable A/c	2958666.00	Bank Accounts	16872953.02
<u>Surplus of Income over Expenditure</u>			
Opening Balance	37228839.30		
Current Period	15390463.00		
Total	<u>69728829.01</u>	Total	<u>69728829.01</u>

For Jagannath International Management School



Authorised Signatory

Place : Delhi
Date : 20.07.2017

For KRA & Co.
Chartered Accountants

(Partner)

M.No - 503150