



## **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 31,2018 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 :

!! 2 !!

- (i) In the case of the Balance Sheet, of the State of affairs of the Institute as at March 31, 2018.
- (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: 23-07-2018

Place : Delhi.

# JAGANNATH INTERNATIONAL MANAGEMENT SCHOOL

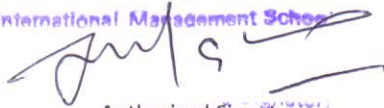
MOR Pocket 105, Kalkaji, New Delhi, Delhi 110019

## Income and Expenditure Account for the year ending 31.03.2018

Expenditure	Amount(Rs.)	Income	Amount(Rs.)
To Faculty Charges(Teaching Staff)	23,281,262.00	By Fees & other Receipts	111,563,228.00
To Salary & Allowance(Non Teaching Staff)	12,197,100.00	By Interest Received	827,187.70
To Provident Fund Expenses	226,276.00		
To ESIC Expenses	68,836.00		
To Honorarium Classes	1,864,300.00		
To Books & Study Materials	1,112,409.00		
To Travelling & Conveyance Expenses	911,860.00		
To Placement & Corporate Expenses	1,483,114.00		
To Entrepreneurship(E-Cell)	237,312.00		
To Seminar Expenses	521,042.00		
To Student Activity Expenses	443,895.00		
To Sports & Culture Activity Expenses	267,454.00		
To Extra Curricular & Welfare Expenses	1,009,107.00		
To Alumani Meet Expenses	181,720.00		
To Repair & Maint. Building Exp. & Others	8,737,866.00		
To Service Charges -(Outsourcing Staff)	4,464,523.00		
To Electricity & Water Expenses	2,144,043.00		
To Generator Expenses	136,452.00		
To Insurance Expenses	132,400.00		
To Housekeeping Material Expenses	301,540.00		
To Rates & Tax	327,788.00		
To Professional Expenses	632,450.00		
To Diwali Expenses	498,530.00		
To Faculty Development Expenses	1,554,036.00		
To Donations Expenses	1,110,000.00		
To Advertisement Expenses	15,135,072.00		
To Bank Charges	57,413.46		
To Depreciation	2,753,286.00		
To Fees & Subscription Expenses	1,401,924.00		
To Interest Rec/paid Net	268,198.54		
To Internet Expenses	364,382.00		
To Software Expenses	324,836.00		
To Foreign Educational Trip Expenses	5,461,786.00		
To Postage & Courier Expenses	463,757.00		
To Photostate Expenses	85,344.00		
To Printing & Stationary Expenses	1,338,451.00		
To Telephone & Fax Charges	469,748.00		
To Vehicle Running Expenses	680,124.00		
To Periodical & Newspapers Expenses	139,424.00		
To Excess of Income over Expenditure Surplus	19,601,354.70		
	<u>112,390,415.70</u>		<u>112,390,415.70</u>

For Jagannath International Management School

Jagannath International Management School



Authorised Signatory

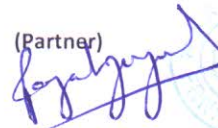
Place : Delhi

Date : 23.07.2018

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 31.03.2018

<u>Funds &amp; Liabilities</u>	<u>Amount (Rs.)</u>	<u>Property &amp; Assets</u>	<u>Amount (Rs.)</u>
<u>Corpus Fund</u>		<u>Fixed Assets</u>	
Contribution From Society	5531913.00	Air Conditionar	438239.00
		Building	26857781.00
		Computer A/c	1447019.00
		Educational Instruments A/c	2726285.00
		Electric Fiitings A/c	1340587.00
<u>Loans (Liability)</u>		Furniture / Fixture	2818813.00
Secured Loans	2115588.45	Genarator	107067.00
		Land	6408881.00
<u>Current Liabilities</u>		Lift	314887.00
Security From Students	1930000.00	Office Equipment A/c	295453.00
TDS Payable A/c	1132943.00	Staff Vehicle	3023436.00
E.S.I.C.Payble	9914.00		
Expenses Payable A/c	125080.00	<u>Current Assets</u>	
Sundry Creditors	597449.00	Loans & Advances (Asset)	26757616.00
P.F Payabale A/C	32861.00	Cash-in-hand	230764.00
Salary Payable A/c	3248245.00	Bank Accounts	14177822.45
<u>Surplus of Income over Expenditure</u>			
Opening Balance	52619302.30		
Current Period	19601354.70		
Total	<u>86944650.45</u>	Total	<u>86944650.45</u>

For Jagannath International Management School

Jagannath International Management School


  
Authorised Signatory

Place : Delhi

Date : 23.07.2018

For KRA & Co.

Chartered Accountants

  
(Partner)

M.No - 503156