RAJASTHANI SAMMELAN EDUCATION TRUST

DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES (MMS)

BALANCE SHEET AS ON 31st MARCH, 2020

LIABILITIES	31.03.2020	31.03.2019
Current Liability		
For Advances		
Library Deposit Refundable	21,00,000	17,20,000
For Expenses		
Salary Payable	16,11,553	32,04,703
Retention Money	1,320	1,320
Provident Fund Payable	-	84,160
Sundry Creditors	68,42,447	75,91,182
Allowance Payable	3,41,388	4,39,097
H.O. Balance		
RSET	1,28,51,441	2,43,72,833
TOTAL	2,37,48,149	3,74,13,295

ASSETS		31.03.2020	31.03.2019
Immovable Properties			
Fixed Assets (At Cost less depreciation)		75,79,259	83,04,717
Current Assets			
Prepaid Expenses		34,135	2,67,382
Recovery from Staff		1,740	-
Fees Receivable		13,35,822	15,96,277
Other Receivable		1,70,905	2,34,680
Security Depoist (AICTE)		-	12,00,000
Cash & Bank Balances			
Cash in Hand		4,787	1,047
In Bank Account		7,02,224.15	16,44,917
Fixed Deposit with Bank of Baroda		22,00,000	22,00,000
Accrued Interest on FD		18,43,891	16,15,232
Income & Expenditure A/c			
Opening Balance	2,03,49,043		
Less : Transfer to H.O.	(2,03,49,043)		
Add : Deficit for the year	98,75,385	98,75,385	2,03,49,043
TOTAL		2,37,48,149	3,74,13,295

SCH - 'D'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72184

For RAJASTHANI SAMMELAN EDUCATION TRUST

President | Trustee | Hon.Secretary | Treasurer

DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES MALAD (W) MUMBAI

Mumbai
Date : 29.08.2020

RAJASTHANI SAMMELAN EDUCATION TRUST

DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2020

EXPENDITURE	SCH	31.03.2020	31.03.2019	INCOME	SCH	31.03.2020	31.03.2019
Expenditure on Objects - Education	B	3,15,44,396	3,65,47,040	Education Receipts	A	4,92,36,040	4,64,78,538
Establishment Expenses	C	2,29,21,798	2,48,58,483	Interest			
Depreciation		14,82,612	14,24,583	on savings Bank A/c		25,246	23,786
Infrastructure Charges		35,00,000	35,00,000	on Fixed Deposits		2,56,280	2,43,423
Fixed Assets Written off		-	14,098	Miscellaneous Income		55,855	40,195
Sundry Balance W/off		-	8,28,304	Sundry Balance W/Back		-	37,524
				Excess of Expenditure over Income		98,75,385	2,03,49,043
TOTAL		5,94,48,806	6,71,72,508	TOTAL		5,94,48,806	6,71,72,508

SCH - 'D'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72184

Mumbai
Date : 29.08.2020

For RAJASTHANI SAMMELAN EDUCATION TRUST

President | Trustee | Hon.Secretary | Treasurer

RAJASTHANI SAMMELAN EDUCATION TRUST

DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES

SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2020

PARTICULARS	%	GROSS BLOCK						DEPRECIATION				NET BLOCK	
		AS ON 01.04.2019	ADDITION DURING YEAR		DEDUCTION DURING YEAR	Assets Written off	TOTAL	UP TO LAST YEAR	Depreciation Written Off	PROVIDED FOR YEAR	TOTAL	AS ON 31.03.2020	AS ON 31.03.2019
			BEFORE 01.10.2019	AFTER 30.09.2019									
Computers	40	42,41,473	-	-	-	-	42,41,473	40,40,133	-	80,536	41,20,669	1,20,804	2,01,340
Library Books	40	35,83,206	6,99,348	12,307	-	-	42,94,861	30,81,662	-	4,82,818	35,64,480	7,30,381	5,01,544
SPSS - Software	40	2,00,806	-	-	-	-	2,00,806	2,00,288	-	207	2,00,495	311	518
CRM - Software	40	1,10,300	-	-	-	-	1,10,300	1,10,015	-	114	1,10,129	171	285
Air Conditioner	15	71,07,757	45,500	-	-	-	71,53,257	54,61,480	-	2,53,767	57,15,246	14,38,011	16,46,277
Audio Visual Equipment	15	7,17,733	-	-	-	-	7,17,733	4,32,779	-	42,743	4,75,522	2,42,211	2,84,954
Educational CD/ DVD	15	-	-	-	-	-	-	-	-	-	-	-	-
Water Purifier	15	30,824	-	-	-	-	30,824	21,462	-	1,404	22,866	7,958	9,362
LCD - Television	15	1,10,399	-	-	-	-	1,10,399	74,935	-	5,320	80,254	30,145	35,464
Lift	15	34,97,000	-	-	-	-	34,97,000	26,87,036	-	1,21,495	28,08,530	6,88,470	8,09,964
Mobile (Blackberry)	15	-	-	-	-	-	-	-	-	-	-	-	-
Printer	15	1,96,310	-	-	-	-	1,96,310	1,31,119	-	9,779	1,40,897	55,413	65,191
Sony Handycam	15	-	-	-	-	-	-	-	-	-	-	-	-
Sports Equipments	15	27,741	-		-	-	27,741	17,473	-	1,540	19,013	8,728	10,268
Telephone Equipments	15	38,670	-	-	-	-	38,670	27,622	-	1,657	29,279	9,391	11,048
Vehicle - Wagon R	15	4,15,212	-	-	-	-	4,15,212	3,19,043	-	14,425	3,33,468	81,744	96,169
Water Cooler	15	1,43,612	-	-	-	-	1,43,612	1,08,002	-	5,342	1,13,343	30,269	35,610
Furniture & Fixtures	10	1,10,09,241	-	-	-		1,10,09,241	64,48,391		4,56,085	69,04,476	41,04,765	45,60,850
CCTV	15	45,623		-			45,623	9,752		5,381	15,133	30,490	35,871
		3,14,75,907	7,44,848	12,307	[illegible]	[illegible]	3,22,33,062	2,31,71,191		14,82,613	2,46,53,803	75,79,259	83,04,717

RAJASTHANI SAMMELAN EDUCATION TRUST

DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2020

EDUCATION RECEIPTS - Schedule - A	31.03.2020	31.03.2019
Application Fees	3,38,000	1,30,000
Tuition Fees	4,37,88,000	4,20,13,803
Development fees	43,70,000	40,81,765
Other Fees		
Gymkhana, I - Card & Medical	1,15,000	1,18,000
Admission Cancellation Charges	2,39,265	6,000
Misc. Receipt	3,87,775	1,28,970
	4,92,38,040	4,64,78,538

EXPENSES ON EDUCATION - Schedule - B	31.03.2020	31.03.2019
Affiliation & Application Fees	5,11,177	9,00,955
Registration Expenses		1,23,000
Contractual Staff	10,49,395	9,84,780
Examination Expenses	1,20,903	7,89,155
Event Expenses	5,41,374	10,23,539
Faculty Development	2,57,480	3,81,318
Library Subscription	2,74,048	14,37,324
Honorarium (Visiting / Guest Facutly)	7,48,051	12,62,915
Other Expenses	34,437	68,843
Placement Expenses	12,41,198	12,33,503
Meeting Expenses	24,872	60,670
Membership & Subscription	1,17,444	51,826
Manager in Making (MIM) Exp.	4,500	-
Student Insurance	9,410	10,261
Sports & Cultural activities	67,126	2,14,689
Student Welfare & Aid Expenses	11,84,969	1,79,827
Student Development Activity (ECA)	3,20,787	7,71,715
Salary, Allowances & Provident Fund	2,50,37,225	2,70,52,720
	3,15,44,396	3,65,47,040

ESTABLISHMENT EXPENSES - Schedule - C	31.03.2020	31.03.2019
Advertisement Expenses	10,10,586	10,98,467
Internal Audit Fees	7,97,349	7,24,073
Bank Charges	13,870	25,117
News Paper Exp.	27,461	27,207
Computer Expenses	70,22,630	71,20,108
Conveyance Expenses	1,30,934	1,31,093
Car Valet Parking	55,657	50,466
Electricity Expenses	31,93,548	30,90,845
Finance Charges	7,805	79,968
Housekeeping Charges	10,48,734	13,56,416
Interest on Bank Loan & OD	54,75,160	55,36,778
Internet Charges	2,58,633	2,90,454
Postage & Courier	58,935	59,209
Printing & Stationery	6,83,343	5,36,474
Recruitment Expenses	1,02,798	1,26,369
Staff Welfare Expenses	3,93,994	5,65,745
Repairs & Maintenance	13,46,835	25,38,921
Software Expenses	1,81,896	3,55,767
Security Charges	3,77,133	5,07,816
Sundry Expenses	48,582	66,100
Telephone Expenses	81,912	74,289
Website Expenses	6,04,003	4,96,801
	2,29,21,798	2,48,58,483

DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES MALAD (W) MUMBAI

DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES

SCH – "D" – NOTES TO ACCOUNTS:

1. **Method of Accounting and Revenue Recognition :**
   The accounts have been prepared on accrual basis, subject to the following;
   a) Students fees received for the academic year i.e. June to May have been accounted as income [illegible] financial year, as per past practice.

   b) The liability in respect of gratuity, bonus and leave encashment payable to staff is accounted on payment basis. Liability on the basis of acturial as prescribed in AS-15 issued by ICAI is unascertained.

2. **Fixed Assets :**
   Fixed Assets are generally stated at cost of acquisition, less accumulated depreciation.

3. **Depreciation :**
   Depreciation on fixed assets have been provided on written down value at the rates prescribed under the Income Tax Rules, 1962.

4. Excess of expenditure over income of earlier year has been transferred to Income & Expenditure account of HO.

5. Infrastructure charge of Rs. 35 lakhs has been recovered by H.O. as per decision taken by Managing Committee.

6. Rajasthani Sammelan Education Trust (H.O.) has recovered common expenses of Rs.90.38 lakhs incurred [illegible] on the basis of space occupied and revenue earned . Same has been shown as expenses under respective [illegible]

7. Interest on term loan from Bank of Rs.54.75 lakhs has been debited on basic of actual utilization of fund.

8. Figures of previous year have been regrouped, reclassified and rearranged, wherever necessary, to [illegible] the figures of current year.

As Per our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.no.72184

MUMBAI
DATE : 29.08.2020

FOR RAJASTHANI SAMMELAN EDUCATION TRUST

President :

Trustee :

Hon.Secretary :

Treasurer :

RAJASTHANI SAMMELAN EDUCATION TRUST

DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES - RS (PGDM)

BALANCE SHEET AS ON 31st MARCH, 2020

LIABILITIES		31.03.2020	31.03.2019
Current Liablities			
For Advances			
Advance Fees		5,00,000	9,10,000
Library deposit (Refundable)		15,10,000	15,80,000
For Expenses			
Sundry Creditors		23,64,973	31,14,132
Salary Payable		11,63,275	-
Other Payables		4,18,513	12,32,489
Income & Expenditure A/c			
Opening Balance	4,08,53,578		
Less : Transferred to H.O	4,08,53,578		
	-		
Add : Surplus for the year	2,41,07,753	2,41,07,753	4,08,53,578
TOTAL		3,00,64,514	4,76,90,199

ASSETS	31.03.2020	31.03.2019
Immovable Properties		
Fixed Assets (At Cost less depreciation)	65	109
Current Assets		
Accounts Receivable	1,37,210	4,77,386
Accured Interest on F.D.	2,57,737	2,22,460
Prepaid Expenses	2,508	1,28,682
Recovery from Staff	29,300	-
Cash & Bank Balances		
Balances with Banks	11,580	1,95,653
Fixed Deposit with Bank of Baroda	3,00,000	3,00,000
H.O. Balances		
RSET	2,93,26,113	4,63,65,909
TOTAL	3,00,64,514	4,76,90,199

SCH - 'E'- Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

S.L.Agrawal
Partner
M.No.72184

Mumbai
Date : 29.08.2020

For RAJASTHANI SAMMELAN EDUCATION TRUST

President   Trustee   Hon.Secretary   Treasurer

DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES
MALAD (W) MUMBAI