MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE

Criterion 4 – Infrastructure and Learning Resources

4.4–Maintenance of Campus Infrastructure

4.4.1Average percentage of expenditure incurred on maintenance (physical and academic support facilities) excluding salary during the last five year
(INR in Lakhs)

Physical support facilities are highlighted in orange colour and Academic support facilities are yellow colour in the Audit report

M.R.S.C.P.S. INDORE

M/s. Anil Kamal Garg & Company
CHARTERED ACCOUNTANTS
"Kamal Kripa", 97, Jaora Compound, Indore - 452 001 (M.P.)
Phone : 0731-2700940, 2704354

AUDITORS' REPORT

To,
The Managing Committee,
Indo Friends Foundation,
Khandwa Road,
Indore

We have audited the accompanying financial statements of **MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCE,** ("the College"), which comprise the Balance Sheet as at **March 31st, 2017** and the Income and Expenditure Account for the year then ended, and a summary of the significant accounting policies, which we have signed under reference to this report.

The Managing Committee of the College is responsible for the preparation of these financial statements that give a true and fair view of the financial position and the financial performance of the College in accordance with the generally accepted accounting principles in India.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the auditee's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the auditee's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

M.R.S.C.P.S. INDORE

Contd.. 2

M/s. Anil Kamal Garg & Company
CHARTERED ACCOUNTANTS
[illegible]
[illegible]

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, proper books of account as required by law have been kept by the College so far as appears from our examination of those books.

The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.

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, 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 College as at 31st March, 2017; and

(ii) in the case of the Income and Expenditure Account, of the Net Surplus of the College for the year ended on that date.

For : ANIL KAMAL GARG & COMPANY
CHARTERED ACCOUNTANTS

ACE : INDORE
TED : SEPTEMBER 2ND, 2017

(HARISH KUMAR MEHTA)
PARTNER
M.NO. 418667
FIRM REG. NO. 004186C

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE

(UNDER THE AEGIS OF INDO FRIENDS FOUNDATION, INDORE)

BALANCE SHEET AS AT 31ST MARCH, 2017

ARTICULARS	SCHEDULE	AMOUNT	AMOUNT
OURCES OF FUNDS			
NCOME AND EXPENDITURE ACCOUNT	1		177016651.59
EPOSITS			
aution Money		9271700.00	
omputer Caution Money		29000.00	9300700.00
CURED LOANS	2		4693956.00
SECURED LOANS	3		6648000.00
BILITIES			
ndry Creditors	4	2417045.00	
k Overdraft from Banks	5	112752.40	2529797.40
TOTAL RUPEES			**200189104.99**
			=============
PLICATION OF FUNDS			
ED ASSETS	6		12644516.50
RRENT ASSETS, LOANS AND ADVANCES			
rued Interest on Fixed Deposits		3001514.84	
h in Hand		13390.25	
ance with Banks	7	14558756.76	
ns and Advances	8	1069433.00	
urity Deposits	9	185191.00	
s Receivable from Students		1035900.00	19864184.85
OUNT DUE FROM INDO FRIENDS FOUNDATION RENT TRUST)			167680403.64
TOTAL RUPEES			**200189104.99**
			=============
ES ON ACCOUNT ______	17		

EDULES "1" TO "8" & "17" FORM INTEGRAL
T OF THE BALANCE SHEET

AS PER OUR REPORT OF THE EVEN DATE
FOR : ANIL KAMAL GARG & COMPANY
CHARTERED ACCOUNTANTS

(HARISH KUMAR MEHTA)
PARTNER
M. NO. 418667

C : INDORE
D : SETPEMBER 2ND, 2017

CHAIRMAN   SECRETARY   DIRECTOR (FINANCE)

ANIL KAMAL GARG & CO. INDORE

M.R.S.C.P.S. INDORE

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE

(UNDER THE AEGIS OF INDO FRIENDS FOUNDATION, INDORE)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

R[illegible]ICULARS	SCHEDULE	AMOUNT
[illegible]COME		
[illegible]s from Students	10	24729229.00
[illegible] Income	11	9289459.86
TOTAL RUPEES		34018688.86
[illegible]PENDITURE		
[illegible]ployees' Remuneration and Benefits	12	11995104.00
[illegible]inistrative Expenses	13	4749501.96
[illegible]airs & Maintenance	14	1159871.00
[illegible]ncial Expenses	15	924496.28
[illegible]ent Activities Expenses	16	9728981.00
[illegible]reciation		1681923.00
TOTAL RUPEES		30240067.24
[illegible] SURPLUS FOR THE YEAR		3778621.62
[illegible]ES ON ACCOUNT	17	

[illegible]EDULES "10" TO "17" FORM INTEGRAL
[illegible]T OF THIS ACCOUNT

[illegible]CE : INDORE
[illegible]ED : SETPEMBER 2ND, 2017

AS PER OUR REPORT OF THE EVEN DATE
FOR : ANIL KAMAL GARG & COMPANY
CHARTERED ACCOUNTANTS

ANIL KAMAL GARG & CO. INDORE CHARTERED ACCOUNTANTS

(HARISH KUMAR MEHTA)
PARTNER
M. NO. 418867

CHAIRMAN SECRETARY DIRECTOR (FINANCE)

M.R.S.C.P.S. INDORE

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE

(UNDER THE AEGIS OF INDO FRIENDS FOUNDATION, INDORE)

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2017 AND INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DAY

CHEDULE - 1 - OF INCOME AND EXPENDITURE ACCOUNT

PARTICULARS		AMOUNT
alance as per last year		173238029.97
dd : Net Surplus for the year		3778621.62
	TOTAL RUPEES	177016651.59

CHEDULE - 2 - OF SECURED LOANS

NO.	NAME OF THE BANKS	SECURED BY	AMOUNT
1	State Bank of India, IET Branch, Indore	Pledge of FDR	1407456.00
2	Yes Bank, M.G. Road, Indore	Bus No. MP 09 FA 7687	1095500.00
3	Yes Bank, M.G. Road, Indore	Bus No. MP 09 FA 7688	1095500.00
4	Yes Bank, M.G. Road, Indore	Bus No. MP 09 FA 7689	1095500.00
	TOTAL RUPEES		4693956.00

CHEDULE - 3 - OF UNSECURED LOANS

NO.	NAME OF THE DEPOSITOR	AMOUNT
1	Shri Satvinder Singh Makhija	6648000.00
	TOTAL RUPEES	6648000.00

CHEDULE - 4 - OF SUNDRY CREDITORS

NO.	NAME OF THE PARTY	AMOUNT
1	Devi Ahilya University (NCC & Sports Fees)	689045.00
2	Alumni Association LM	1556800.00
3	Shri Harpreet Singh Bhatia	161200.00
4	Shri Swapnadeep Shrimal (Canteen)	10000.00
	TOTAL RUPEES	2417045.00

CHEDULE - 5 - OF BOOK OVERDRAFT FROM BANKS

NO.	NAME OF THE BANK	AMOUNT
1	Punjab National Bank	6000.40
2	Punjab & Sind Bank	106752.00
	TOTAL RUPEES	112752.40

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

M.R.S.C.P.S. INDORE

SCHEDULE - 6 - OF FIXED ASSETS

SNO.	PARTICULARS	OPENING BALANCE AS ON 1-4-2016	ADDITION DURING THE YEAR	TOTAL	RATE %	DEPRE-CIATION	CLOSING BALANCE AS ON 31-3-2017
1	Road & Site Development	716745.00	278858.00	995603.00	10	85617.00	909986.00
2	Well & Tube Well	12188.00	-	12188.00	10	1219.00	10969.00
3	Furniture & Fixtures	2345010.00	596103.00	2941113.00	10	264306.00	2676807.00
4	Library Books	1073565.00	15579.00	1089144.00	15	162203.00	926941.00
5	Laboratory Equipments	2476743.00	320393.00	2797136.00	15	395541.00	2401595.00
6	Sports Equipments	136793.00	-	136793.00	15	20519.00	116274.00
7	College Equipments	788137.00	110335.00	898472.00	15	126496.00	771976.00
8	Garden Equipments	24109.00	-	24109.00	15	3616.00	20493.00
9	Xerox Machine	42144.00	-	42144.00	15	6322.00	35822.00
10	Air Conditioner	74134.00	-	74134.00	15	11120.00	63014.00
11	LCD Projector	16104.00	-	16104.00	15	2416.00	13688.00
12	Dead Stock	51625.50	-	51625.50	15	7744.00	43881.50
13	Generator	9819.00	-	9819.00	15	1473.00	8346.00
14	Crockery & Utensils	144737.00	-	144737.00	15	21711.00	123026.00
15	Bus (MP-09S-8294)	79470.00	-	79470.00	15	11921.00	67549.00
16	Car (MP-09JP-58)	62993.00	-	62993.00	15	9449.00	53544.00
17	Qualis (MP-09V-5900)	110325.00	-	110325.00	15	16549.00	93776.00
18	Winger (MP-09FA-2236)	181737.00	-	181737.00	15	27261.00	154476.00
19	Innova (MP-09-559)	1076085.00	-	1076085.00	15	161413.00	914672.00
20	Bus (MP-09FA-7687)	-	1138019.00	1138019.00	15	85351.00	1052668.00
21	Bus (MP-09FA-7688)	-	1138019.00	1138019.00	15	85351.00	1052668.00
22	Bus (MP-09FA-7689)	-	1138019.00	1138019.00	15	85351.00	1052668.00
23	Scooter	1813.00	-	1813.00	15	272.00	1541.00
24	Computers	128739.00	38000.00	166739.00	60	88643.00	78096.00
25	Computer Software	99.00	-	99.00	60	59.00	40.00
	TOTAL RUPEES	9553114.50	4773325.00	14326439.50		1681923.00	12644516.50

SCHEDULE - 7 - OF BALANCE WITH BANKS

4757746

SNO.	NAME OF THE BANK	NATURE OF A/C	AMOUNT
1	Punjab & Sind Bank, P.Y. Road, Indore	Current	6274.00
2	Punjab National Bank, (SC)	Current	5208.62
3	Punjab National Bank, (ST)	Current	6755.62
4	State Bank of India, IET Branch, Indore	Saving	1503014.94
5	State Bank of India, (Forum), Indore	Saving	4059.00
6	State Bank of India, (B.Ed.), Indore	Saving	2076.00
7	State Bank of India, IET Branch, Indore [Misc]	Saving	213179.72
8	Yes Bank	Saving	155825.86
9	State Bank of India	Fixed Deposit	268812.00
10	State Bank of India	Fixed Deposit	100000.00
11	State Bank of India	Fixed Deposit	150000.00
12	State Bank of India	Fixed Deposit	10215044.00
13	State Bank of India	Fixed Deposit	1428506.00
14	State Bank of India	Fixed Deposit	500000.00
		TOTAL RUPEES	14558755.76

ANIL KAMAL GARG & CO. INDORE CHARTERED ...

M.R.S.C.P.S. INDORE

CHEDULE - 10 - OF FEES FROM STUDENTS

NO	PARTICULARS	AMOUNT
1	Registration Fees	696400.00
2	Tution Fees	24032829.00
	TOTAL RUPEES	24729229.00

CHEDULE - 11 - OF OTHER INCOME

NO	PARTICULARS	AMOUNT	AMOUNT
1	Registration Forms		429300.00
2	Late Fees		705730.00
3	Hostel Fees		6497000.00
4	Bus Fees		122100.00
	Interest Income from		
	- Saving Bank Accounts	216006.86	
	- Fixed Deposits	1115104.00	
	- Security Deposits with MPEB	15359.00	1346469.86
5	Miscellaneous		188860.00
	TOTAL RUPEES		9289459.86

CHEDULE - 12 - OF EMPLOYEES' REMUNERATION AND BENEFITS

NO	PARTICULARS	AMOUNT
1	Salary	10606596.00
2	Conveyance Allowance	22450.00
3	Contribution towards Provident Fund	561107.00
4	Contribution towards ESIC	142702.00
5	Staff Welfare Expenses	663249.00
	TOTAL RUPEES	11996104.00

HEDULE - 13 - OF ADMINISTRATIVE EXPENSES

NO	PARTICULARS	AMOUNT
1	Stationery & Printing	431293.00
2	Xerox & Typing Expenses	33984.00
3	Postage & Courier Expenses	3437.00
4	Newspaper & Magazine Expenses	5807.00
5	Telephone Expenses	133443.00
6	Electricity Expenses	402528.00
7	Legal & Professional Charges	69495.00
8	Audit Fees	15000.00
9	Meeting & Conference Expenses	78100.00
10	Consultancy Charges	25000.00
11	Gardening Expenses	33824.00
12	Conveyance Expenses	22721.00
13	Car Running & Maintenance	555577.00
14	Travelling Expenses	353768.00
15	Bus Expenses	525259.96
16	Computer Expenses	26525.00
17	Internet Expenses	30965.00
18	Insurance	36597.00
19	Affiliation Fees	773520.00
20	Advertisement Expenses	3000.00
21	Faculty Development Expenses	11000.00
22	College Promotion Expenses	353479.00
23	Office Expenses	22730.00
24	Property Tax	500000.00
25	Diversion Tax	300000.00
26	Miscellaneous Expenses	2639.00
	TOTAL RUPEES	4749691.96

M.R.S.C.P.S. INDORE

HEDULE - 14 - OF REPAIRS & MAINTENANCE

PARTICULARS	AMOUNT
Building	600877.00
Electrical Goods	249790.00
Furniture & Fixtures	51097.00
Swimming Pool	57666.00
Road & Site Maintenance	123088.00
Ground Maintenance Expenses	27800.00
D.G. Set	41953.00
Others	7600.00
TOTAL RUPEES	1159871.00

HEDULE - 15 - OF FINANCIAL EXPENSES

PARTICULARS	AMOUNT	AMOUNT
Interest		
- Bank	107922.00	
- Unsecured Loans	797760.00	905682.00
Bank Charges		18814.28
TOTAL RUPEES		924496.28

HEDULE - 16 - OF STUDENT ACTIVITIES EXPENSES

PARTICULARS	AMOUNT
Admission Expenses	434960.00
Function Expenses	641843.00
Educational Tour Expenses	258855.00
Examination Expenses	128550.00
Laboratory Expenses	512817.00
Library Expenses	595.00
Journal & Magazine Expenses	12760.00
Student Welfare Expenses	428776.00
Scholarship Expense	15330.00
Medical Expenses	1512.00
Lecturer & Visiting Fees	429102.00
Hostel & Mess Expenses	6737114.00
Seminar & Workshop Expenses	85890.00
Industrial Visit Expenses	40877.00
TOTAL RUPEES	9728981.00

ANIL KAMAL GARG & CO. INDORE CHARTERED ACCOUNTANTS

M.R.S.C.P.S. INDORE

SCHEDULE - 17 - OF NOTES ON ACCOUNT

The following disclosure of accounting policies is made in pursuance of the recommendation of the Accounting Standard Board of the Institute of Chartered Accountants of India on disclosure of Accounting Policies.

A. Fixed Assets and Depreciation

Fixed Assets are stated at original cost less depreciation. Depreciation on all assets have been provided on Written Down Value in the manner prescribed under Income-Tax Rules, 1962.

B. Basis of Accounting

The Accounts of the College are prepared under the historical cost convention. The College follows Mercantile System of Accounting in respect of material income and expenditure.

In the opinion of the Board of Trustees, the current assets, loans and advances have a value on realisation at least equal to the amount at which they are stated in the Balance Sheet and that all the liabilities have been considered in the Balance Sheet

The Trustees are of the opinion that no contingent liability would accrue to the College.

AS PER OUR REPORT OF THE EVEN DATE
FOR : ANIL KAMAL GARG & COMPANY
CHARTERED ACCOUNTANTS

LACE : INDORE
ATED : SETPEMBER 2ND, 2017

(HARISH KUMAR MEHTA)
PARTNER
M. NO. 418867

DIRECTOR
(FINANCE)

HAIRMAN SECRETARY

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

M.R.S.C.P.S. INDORE

M/s. Anil Kamal Garg & Company
CHARTERED ACCOUNTANTS
"Kamal Kripa", 97, Jaora Compound, Indore - 452 001 (M.P.)
Phone : 0731-2700940, 2704354

AUDITORS' REPORT

o,
he Managing Committee,
ido Friends Foundation,
handwa Road,
idore

We have audited the accompanying financial statements of MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCE, ("the College"), which comprise the Balance Sheet as at March 31st, 2018 and the Income and Expenditure Account for the year then ended, and a summary of the significant accounting policies, which we have signed under reference to this report.

The Managing Committee of the College is responsible for the preparation of these financial statements that give a true and fair view of the financial position and the financial performance of the College in accordance with the generally accepted accounting principles in India.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the auditee's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the auditee's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

ANIL KAMAL GARG & CO. ★ INDORE ★ CHARTERED ACCOUNTANTS

M.R.S.C.P.S. ★ INDORE ★

Contd.. 2

M/s. Anil Kamal Garg & Company
CHARTERED ACCOUNTANTS
"Kamal Kripa", 97, Jaora Compound, Indore - 452 001 (M.P.)
Phone : 0731-2700940, 2704354

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, proper books of account as required by law have been kept by the College so far as appears from our examination of those books.

The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.

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, 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 College as at 31st March, 2018; and

(ii) in the case of the Income and Expenditure Account, of the Net Surplus of the College for the year ended on that date.

For : ANIL KAMAL GARG & COMPANY
CHARTERED ACCOUNTANTS

ACE : INDORE
TED : SEPTEMBER 17TH 2018

ANIL KAMAL GARG & CO. INDORE CHARTERED ACCOUNTANTS

(HARISH KUMAR MEHTA)
PARTNER
M.NO. 418867
FIRM REG. NO. 004186C

M.R.S.C.P.S. INDORE

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE

(UNDER THE AEGIS OF INDO FRIENDS FOUNDATION, INDORE)

BALANCE SHEET AS AT 31ST MARCH, 2018

PARTICULARS		SCHEDULE	AMOUNT	AMOUNT
SOURCES OF FUNDS				
INCOME AND EXPENDITURE ACCOUNT		1		189213131.75
DEPOSITS				
Caution Money			10546700.00	
Computer Caution Money			29000.00	10575700.00
SECURED LOANS		2		2615885.00
UNSECURED LOANS		3		5379448.00
LIABILITIES				
Sundry Creditors		4		2632041.00
	TOTAL RUPEES			**210416205.75**
APPLICATION OF FUNDS				
FIXED ASSETS		5		13416433.50
CURRENT ASSETS, LOANS AND ADVANCES				
Accrued Interest on Fixed Deposits			2794807.84	
Cash in Hand			117867.50	
Balance with Banks		6	15211872.27	
Loans and Advances		7	1558634.00	
Security Deposits		8	185191.00	
Fees Receivable from Students			949880.00	20818252.61
AMOUNT DUE FROM INDO FRIENDS FOUNDATION [PARENT TRUST].				176181519.64
	TOTAL RUPEES			**210416205.75**

NOTES ON ACCOUNT 16

SCHEDULES "1" TO "8" & "16" FORM INTEGRAL PART OF THE BALANCE SHEET

PLACE : INDORE
Dated : September 17th, 2018

M.R.S.C.P.S. INDORE

As per our report of even date attached
For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. 004186C

ANIL KAMAL GARG & CO. INDORE CHARTERED ACCOUNTANTS

CHAIRMAN   SECRETARY   DIRECTOR (FINANCE)

(Harish Kumar Mehta)
Partner
Mem. No. 418867

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE

(UNDER THE AEGIS OF INDO FRIENDS FOUNDATION, INDORE)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS	SCHEDULE	AMOUNT
INCOME		
Fees from Students	9	38185762.00
Other Income	10	9977360.00
TOTAL RUPEES		**48163122.00**
EXPENDITURE		
Employees' Remuneration and Benefits	11	13524099.00
Administrative Expenses	12	6046129.00
Repairs & Maintenance	13	1719056.00
Financial Expenses	14	1153240.84
Student Activities Expenses	15	11830624.00
Depreciation		1693493.00
TOTAL RUPEES		**35966641.84**
NET SURPLUS FOR THE YEAR		**12196480.16**
NOTES ON ACCOUNT	16	

SCHEDULES "10" TO "17" FORM INTEGRAL PART OF THIS ACCOUNT

PLACE : INDORE
Dated : September 17th, 2018

As per our report of even date attached
For Anil Kamal Garg & Company
Chartered Accountants

ANIL KAMAL GARG & CO. INDORE CHARTERED ACCOUNTANTS

(Harish Kumar Mehta)
Partner
Mem. No. 418867

CHAIRMAN SECRETARY DIRECTOR (FINANCE)

M.R.S.C.P.S. INDORE

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE
(UNDER THE AEGIS OF INDO FRIENDS FOUNDATION, INDORE)

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018 AND INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON THAT DAY

SCHEDULE - 1 - OF INCOME AND EXPENDITURE ACCOUNT

PARTICULARS	AMOUNT
Balance as per last year	177016651.59
Add : Net Surplus for the year	12196480.16
TOTAL RUPEES	189213131.75

SCHEDULE - 2 - OF SECURED LOANS

SNO	NAME OF THE BANKS	SECURED BY	AMOUNT
1	Yes Bank, M.G. Road, Indore	Bus No. MP 09 FA 7687	871985.00
2	Yes Bank, M.G. Road, Indore	Bus No. MP 09 FA 7688	871950.00
3	Yes Bank, M.G. Road, Indore	Bus No. MP 09 FA 7689	871950.00
	TOTAL RUPEES		2615885.00

SCHEDULE - 3 - OF UNSECURED LOANS

SNO	NAME OF THE DEPOSITOR	AMOUNT
1	Shri Satvinder Singh Makhija	5379448.00
	TOTAL RUPEES	5379448.00

SCHEDULE - 4 - OF SUNDRY CREDITORS

SNO	NAME OF THE PARTY	AMOUNT
1	Devi Ahilya University (NCC & Sports Fees)	829041.00
2	Schorlarship From M.P. Govt.	55000.00
3	Alumni Association LM	1556800.00
4	Shri Almas Poll	20000.00
5	Shri Harpreet Singh Bhatia	161200.00
6	Shri Swapnadeep Shrimal (Canteen)	10000.00
	TOTAL RUPEES	2632041.00

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

M.R.S.C.P.S. INDORE

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MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE

(UNDER THE AEGIS OF INDO FRIENDS FOUNDATION, INDORE)

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018 AND INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON THAT DAY

CHEDULE - 1 - OF INCOME AND EXPENDITURE ACCOUNT

PARTICULARS	AMOUNT
alance as per last year	177016651.59
dd : Net Surplus for the year	12196480.16
TOTAL RUPEES	189213131.75

CHEDULE - 2 - OF SECURED LOANS

NO.	NAME OF THE BANKS	SECURED BY	AMOUNT
1	Yes Bank, M.G. Road, Indore	Bus No. MP 09 FA 7687	871985.00
2	Yes Bank, M.G. Road, Indore	Bus No. MP 09 FA 7688	871950.00
3	Yes Bank, M.G. Road, Indore	Bus No. MP 09 FA 7689	871950.00
	TOTAL RUPEES		2615885.00

CHEDULE - 3 - OF UNSECURED LOANS

NO.	NAME OF THE DEPOSITOR	AMOUNT
1	Shri Satvinder Singh Makhija	5379448.00
	TOTAL RUPEES	5379448.00

CHEDULE - 4 - OF SUNDRY CREDITORS

NO.	NAME OF THE PARTY	AMOUNT
1	Devi Ahilya University (NCC & Sports Fees)	829041.00
2	Schorlarship From M.P. Govt.	55000.00
3	Alumni Association LM	1556800.00
4	Shri Almas Poll	20000.00
5	Shri Harpreet Singh Bhatia	161200.00
6	Shri Swapnadeep Shrimal (Canteen)	10000.00
	TOTAL RUPEES	2632041.00

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

M.R.S.C.P.S. INDORE

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CHEDULE - 5- OF FIXED ASSETS

NO.	PARTICULARS	OPENING BALANCE AS ON 1-4-2017	ADDITION DURING THE YEAR	TOTAL	RATE %	DEPRECIATION	CLOSING BALANCE AS ON 31-3-2018
1	Road & Site Development	909986.00	-	909986.00	10	90999.00	818987.00
2	Well & Tube Well	10969.00	-	10969.00	10	1097.00	9872.00
3	Furniture & Fixtures	2676807.00	263284.00	2940091.00	10	280845.00	2659246.00
4	Library Books	926941.00	41782.00	968723.00	15	143434.00	825289.00
5	Laboratory Equipments	2401595.00	73625.00	2475220.00	15	365761.00	2109459.00
6	Sports Equipments	116274.00	-	116274.00	15	17441.00	98833.00
7	College Equipments	771976.00	256750.00	1028726.00	15	139466.00	889260.00
8	Garden Equipments	20493.00	-	20493.00	15	3074.00	17419.00
9	Xerox Machine	35822.00	-	35822.00	15	5373.00	30449.00
10	Air Conditioner	63014.00	-	63014.00	15	9452.00	53562.00
11	LCD Projector	13688.00	66499.00	80187.00	15	12028.00	68159.00
12	Dead Stock	43881.50	-	43881.50	15	6582.00	37299.50
13	Generator	8346.00	-	8346.00	15	1252.00	7094.00
14	UPS 80 KVS	-	678500.00	678500.00	15	50888.00	627612.00
15	Camera with Instrument	-	965652.00	965652.00	15	72424.00	893228.00
16	Crockery & Utensils	123026.00	103818.00	226844.00	15	26240.00	200604.00
17	Bus (MP-09S-8294)	67549.00	-	67549.00	15	10132.00	57417.00
18	Car (MP-09JP-58)	53544.00	-	53544.00	15	8032.00	45512.00
19	Qualis (MP-09V-5900)	93776.00	-	93776.00	15	14066.00	79710.00
20	Winger (MP-09FA-2236)	154476.00	-	154476.00	15	23171.00	131305.00
21	Innova (MP-09-559)	914672.00	-	914672.00	15	137201.00	777471.00
22	Bus (MP-09FA-7687)	1052668.00	-	1052668.00	15	78950.00	973718.00
23	Bus (MP-09FA-7688)	1052668.00	-	1052668.00	15	78950.00	973718.00
24	Bus (MP-09FA-7689)	1052668.00	-	1052668.00	15	78950.00	973718.00
25	Scooter	1541.00	-	1541.00	15	231.00	1310.00
26	Computers	78096.00	-	78096.00	40	31238.00	46858.00
27	Computer Software	40.00	15500.00	15540.00	40	6216.00	9324.00
	TOTAL RUPEES	12644516.50	2465410.00	15109926.50		1693493.00	13416433.50

SCHEDULE - 6 - OF BALANCE WITH BANKS

2304810

SNO.	NAME OF THE BANK	NATURE OF A/C	AMOUNT
1	Punjab & Sind Bank, P.Y. Road, Indore	Current	6274.00
2	Punjab National Bank, (OBC)	Current	47899.00
3	Punjab National Bank, (SC)	Current	4880.00
4	Punjab National Bank, (ST)	Current	6427.00
5	State Bank of India, IET Branch, Indore	Saving	41152.69
6	State Bank of India, (Forum), Indore	Saving	3706.00
7	State Bank of India, (B.Ed.), Indore	Saving	2076.00
8	State Bank of India, IET Branch, Indore [Misc]	Saving	966059.72
9	Yes Bank	Saving	1220646.86
10	Punjab & Sind Bank	Saving	1250389.00
11	State Bank of India	Fixed Deposit	268812.00
12	State Bank of India	Fixed Deposit	100000.00
13	State Bank of India	Fixed Deposit	150000.00
14	State Bank of India	Fixed Deposit	[illegible]215044.00
15	State Bank of India	Fixed Deposit	[illegible]28506.00
16	State Bank of India	Fixed Deposit	[illegible]00000.00
		TOTAL RUPEES	[illegible]211872.27

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

M.R.S.C.P.S. INDORE

SCHEDULE - 7 - OF LOANS AND ADVANCES

SNO.	PARTICULARS		AMOUNT
A.	**Employees**		
1	Shri Ajay Solanki		3000.00
2	Shri Anand Nighojkar		238000.00
3	Smt. Anita Rajoria		50.00
4	Shri Ashok Rawat		6000.00
5	Shri Ashok Singham (Sweeper)		2000.00
6	Shri Kadir Bhai		10000.00
7	Smt. Kanta Bai		4000.00
8	Smt. Mamta Bai		7000.00
9	Smt. Monica Jain		5000.00
10	Shri Nirmal Tripathi		5000.00
11	Shri Pappu Maharaj		30000.00
12	Smt. Sheetal Bhasin		10000.00
13	Shri T. S. Khalsa		20000.00
14	Shri Tribhuvan Guard		3000.00
15	Shri Vinay Shrivastava		20000.00
16	Shri Vinay Tiwari		70000.00
17	Shri Deepak Sharma		3000.00
18	Shri Harbansh Singh		5000.00
19	Shri Pankaj Sawalakhe		102950.00
20	Shri Pradeep Purey		50000.00
21	Shri Surjeet Singh		12000.00
22	Shri Tapan Patwa		60000.00
23	Shri Vikas Khedekar		5000.00
		(A)	**671000.00**
B.	**Others**		
1	M/s. Aakansha Furniture		100000.00
2	M/s. Sixth Sense Technology		375000.00
3	M/s. Suresh Light Decorators		55000.00
4	Shri Rajesh Patel		30000.00
5	Shri Pusha Ram		20000.00
6	M/s. Steel House		100000.00
7	T.D.S. Claim		207634.00
		(B)	887634.00
		TOTAL RUPEES (A+B)	1558634.00

SCHEDULE - 8 - OF SECURITY DEPOSITS

SNO.	PARTICULARS		AMOUNT
1	With Airtel		3264.00
2	With MPEB		133977.00
3	With Reliance Infocom Service		1000.00
4	With RPG Celluler Ltd.		3000.00
5	With Telephone Department		32000.00
6	With M/s. Anusha Gas Agency		11950.00
		TOTAL RUPEES	185191.00

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

M.R.S.C.P.S. INDORE

SCHEDULE - 9 - OF FEES FROM STUDENTS

SNO.	PARTICULARS	AMOUNT
1	Registration Fees	944200.00
2	Tution Fees	37241562.00
	TOTAL RUPEES	38185762.00

SCHEDULE - 10 - OF OTHER INCOME

SNO.	PARTICULARS	AMOUNT	AMOUNT
1	Registration Forms		539900.00
2	Late Fees		928050.00
3	Hostel Fees		6518000.00
4	Bus Fees		99000.00
5	Interest income from		
	- Saving Bank Accounts	332738.00	
	- Fixed Deposits	1060173.00	
	- Security Deposits with MPEB	13359.00	1406270.00
6	Miscellaneous		380290.00
7	Language Proficiency		3200.00
8	College Activities Fees		102650.00
	TOTAL RUPEES		9977360.00

SCHEDULE - 11 - OF EMPLOYEES' REMUNERATION AND BENEFITS

SNO.	PARTICULARS	AMOUNT
1	Salary	12409223.00
2	Conveyance Allowance	23850.00
3	Contribution towards Provident Fund	522022.00
4	Contribution towards ESIC	348927.00
5	Staff Welfare Expenses	220077.00
	TOTAL RUPEES	13524099.00

SCHEDULE - 12 - OF ADMINISTRATIVE EXPENSES

SNO.	PARTICULARS	AMOUNT
1	Stationery & Printing	312842.00
2	Xerox & Typing Expenses	61449.00
3	Postage & Courier Expenses	1889.00
4	Newspaper & Magazine Expenses	20763.00
5	Telephone Expenses	115219.00
6	Electricity Expenses	766862.00
7	Legal & Professional Charges	90540.00
8	Audit Fees	40850.00
9	Consultancy Charges	25000.00
10	Gardening Expenses	173655.00
11	Conveyance Expenses	5806.00
12	Car Running & Maintenance	371966.00
13	Travelling Expenses	187432.00
14	Bus Expenses	1297278.00
15	Computer Expenses	23938.00

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

M.R.S.C.P.S. INDORE

SNO	PARTICULARS	AMOUNT
16	Internet Expenses	55325.00
17	Insurance	37555.00
18	Affiliation Fees	969750.00
19	Advertisement Expenses	3000.00
20	Faculty Development Expenses	5500.00
21	College Promotion Expenses	473804.00
22	Office Expenses	17732.00
23	Property Tax	800000.00
24	Diversion Tax	100000.00
25	Miscellaneous Expenses	683.00
26	Membership Fees	8850.00
27	Cleaning Expenses	50604.00
28	Election Expenses	23375.00
29	Late Payment of TDS	4462.00
	TOTAL RUPEES	6046129.00

CHEDULE - 13 - OF REPAIRS & MAINTENANCE

SNO	PARTICULARS	AMOUNT
1	Building	719609.00
2	Electrical Goods	565981.00
3	Furniture & Fixtures	2070.00
4	Swimming Pool	159755.00
5	Road & Site Maintenance	175250.00
6	Ground Maintenance Expenses	3600.00
7	D.G. Set	79516.00
8	Others	13275.00
	TOTAL RUPEES	1719056.00

CHEDULE - 14 - OF FINANCIAL EXPENSES

SNO	PARTICULARS	AMOUNT	AMOUNT
1	Interest		
	- Bank	383745.00	
	- Unsecured Loans	757164.00	1140909.00
2	Bank Charges		12331.84
	TOTAL RUPEES		1153240.84

CHEDULE - 15 - OF STUDENT ACTIVITIES EXPENSES

SNO	PARTICULARS	AMOUNT
1	Admission Expenses	538530.00
2	Function Expenses	463516.00
3	Educational Tour Expenses	362043.00
4	Examination Expenses	46128.00
5	Laboratory Expenses	1106057.00
6	Journal & Magazine Expenses	2819.00
7	Student Welfare Expenses	348356.00
8	Scholarship Expense	19450.00
9	Lecturer & Visiting Fees	626380.00
10	~~Hostel & Mess~~ Expenses	1450975.00
11	Seminar & Workshop Expenses	12927.00
12	Placement Expenses	1360.00
13	Stud[illegible] & Training	8560.00
14	Li[illegible] Expenses	11150.00
15	[illegible]ess Expenses	6638373.00
16	Training & Placement Expenses	184000.00
	TOTAL RUPEES	11830624.00

M.R.S.C.P.S. INDORE

AGRAWAL GARG & CO. INDORE

EDULE - 16 - OF NOTES ON ACCOUNT

The following disclosure of accounting policies is made in pursuance of the recommendation of the Accounting Standard Board of the Institute of Chartered Accountants of India on disclosure of Accounting Policies.

Fixed Assets and Depreciation

Fixed Assets are stated at original cost less depreciation. Depreciation on all assets have been provided on Written Down Value in the manner prescribed under Income-Tax Rules, 1962.

Basis of Accounting

The Accounts of the College are prepared under the historical cost convention. The College follows Mercantile System of Accounting in respect of material income and expenditure.

In the opinion of the Board of Trustees, the current assets, loans and advances have a value on realisation at least equal to the amount at which they are stated in the Balance Sheet and that all the liabilities have been considered in the Balance Sheet

The Trustees are of the opinion that no contingent liability would accrue to the College.

As per our report of even date attached
For Anil Kamal Garg & Company
Chartered Accountants

E : INDORE
: September 17th, 2018

RMAN SECRETARY DIRECTOR (FINANCE)

ANIL KAMAL GARG & CO. INDORE CHARTERED ACCOUNTANTS

(Harish Kumar Mehta)
Partner
Mem. No. 418867

.C.P.S. INDORE

M/s. Anil Kamal Garg & Company
CHARTERED ACCOUNTANTS
"Kamal Kripa", 97, Jaora Compound, Indore - 452 001 (M.P.)
Phone : 0731-2700940, 2704354

INDEPENDENT AUDITORS' REPORT

To,
The Managing Committee,
Indo Friends Foundation,
Indore

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCE, INDORE ("the College"), which comprise the Balance Sheet as at March 31st, 2019, the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements of the College are prepared, in all material respects, in accordance with the M.P. Public Trusts Act, 1951.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the College in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

M.R.S.C.P.S. INDORE

Contd...2

Responsibility of the Managing Committee for the Financial Statements

The Managing Committee is responsible for the preparation of the Financial Statements in accordance with the M.P. Public Trusts Act, 1951 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Managing Committee is responsible for assessing the College's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Managing Committee either intends to liquidate the College or to cease operations, or has no realistic alternative but to do so.

The Managing Committee is also responsible for overseeing the College's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

M.R.S.C.P.S. INDORE

Contd...3

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Managing Committee.

- Conclude on the appropriateness of Managing Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the College's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with the Managing Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

As per our report of even date attached
For **Anil Kamal Garg & Company**
Chartered Accountants
ICAI Firm Registration No. : 004186C

Place : Indore
Dated : September 20th, 2019

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

(Harish Kumar Mehta)
Partner
Membership No. : 418867
UDIN- 19418867AAAACI6914

M.R.S.C.P.S. INDORE

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE
(UNDER THE AEGIS OF INDO FRIENDS FOUNDATION, INDORE)

BALANCE SHEET AS AT 31ST MARCH, 2019

PARTICULARS	SCHEDULE	AMOUNT	AMOUNT
SOURCES OF FUNDS			
INCOME AND EXPENDITURE ACCOUNT	1		[illegible]
DEPOSITS	2		[illegible]
UNSECURED LOANS	3		[illegible]
LIABILITIES			
Creditors	4		[illegible]
TOTAL RUPEES			[illegible]
APPLICATION OF FUNDS			
FIXED ASSETS	5		[illegible]
CURRENT ASSETS, LOANS AND ADVANCES			
Accrued Interest on Fixed Deposits		[illegible]	
Cash in Hand		[illegible]	
Balance with Banks	6	[illegible]	
Loans and Advances	7	[illegible]	
Security Deposits	8	[illegible]	
Fees Receivable from Students		[illegible]	[illegible]
			[illegible]
AMOUNT DUE FROM INDO FRIENDS FOUNDATION (PARENT TRUST)			
TOTAL RUPEES			[illegible]

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Note on Account

Schedules "1" to "8" & "16" form integral part of the Balance Sheet

Place : Indore
Dated : September 20th, 2019

Chairman

Secretary

Director (Finance)

As per our report of even date attached
Anil Kamal Garg & Company
Chartered Accountants
ICAI Registration No. [illegible]

(Harish Kumar Mehta)
Partner
Membership No. [illegible]

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE

(UNDER THE AEGIS OF INDO FRIENDS FOUNDATION, INDORE)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS		SCHEDULE	AMOUNT
INCOME			
Fees from Students		9	46693870.00
Other Income		10	8269430.91
	TOTAL RUPEES		54963300.91
EXPENDITURE			
Employees' Remuneration and Benefits		11	15177171.00
Administrative Expenses		12	6531579.00
Repairs & Maintenance		13	1642512.00
Financial Expenses		14	223119.37
Student Activities Expenses		15	9945061.00
Depreciation			1926592.00
	TOTAL RUPEES		35446034.37
NET SURPLUS FOR THE YEAR			19517266.54
Note on Account............		16	

Schedules "9" to "16" form integral part of this account

Place : Indore
Dated : September 20th, 2019

As per our report of even date attached
For Anil Kamal Garg & Company
Chartered Accountants
Firm Registration No. 004186C

Chairman

Secretary

Director (Finance)

ANIL KAMAL GARG & CO. INDORE CHARTERED ACCOUNTANTS

(Harish Kumar Mehta)
Partner
Membership No. 418867

M.R.S.C.P.S. INDORE

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE

(UNDER THE AEGIS OF INDO FRIENDS FOUNDATION, INDORE)

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2019 AND INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON THAT DAY

SCHEDULE - 1 - OF INCOME AND EXPENDITURE ACCOUNT

PARTICULARS	AMOUNT
Balance as per last year	189213131.75
Add : Net Surplus for the year	19517266.54
TOTAL RUPEES	208730398.29

SCHEDULE - 2 - OF SECURED LOANS

SNO.	NAME OF THE BANKS	SECURED BY	AMOUNT
1	Yes Bank, M.G. Road, Indore	Bus No. MP 09 FA 7687	607279.00
2	Yes Bank, M.G. Road, Indore	Bus No. MP 09 FA 7688	607211.90
3	Yes Bank, M.G. Road, Indore	Bus No. MP 09 FA 7689	607211.90
	TOTAL RUPEES		1821702.80

SCHEDULE - 3 - OF DEPOSITS

SNO.	PARTICULARS	AMOUNT
1	Caution Money	11844950.00
2	Computer Caution Money	29000.00
3	Devi Ahilya Vishwa Vidhyalaya (DAVV)	829041.00
	TOTAL RUPEES	12702991.00

SCHEDULE - 4 - OF SUNDRY CREDITORS

SNO.	NAME OF THE PARTY	AMOUNT
1	Devi Ahilya University (NCC & Sports Fees)	309178.00
2	Schorlarship From M.P. Govt.	55000.00
3	Alumni Association LM	1435150.00
4	Shri Almas Poll	20000.00
5	Shri Harpreet Singh Bhatia	161200.00
6	Shri Swapnadeep Shrimal (Canteen)	10000.00
	TOTAL RUPEES	1990528.00

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

M.R.S.C.P.S. INDORE

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SCHEDULE - 5 - OF FIXED ASSETS

SNO.	PARTICULARS	OPENING BALANCE AS ON 1-4-2018	ADDITION DURING THE YEAR	TOTAL	RATE %	DEPRE-CIATION	CLOSING BALANCE AS ON 31-3-2019
1	Road & Site Development	818987.00	-	818987.00	10	81899.00	737088.00
2	Well & Tube Well	9872.00	-	9872.00	10	987.00	8885.00
3	Furniture & Fixtures	2659246.00	327832.00	2987078.00	10	292480.00	2694598.00
4	Library Books	825289.00	250997.00	1076286.00	15	151247.00	925039.00
5	Laboratory Equipments	2109459.00	351389.00	2460848.00	15	321564.00	2139284.00
6	Sports Equipments	98833.00	-	98833.00	15	14825.00	84008.00
7	College Equipments	889260.00	151160.00	1040420.00	15	148718.00	891702.00
8	Garden Equipments	17419.00	-	17419.00	15	2613.00	14806.00
9	Xerox Machine	30449.00	-	30449.00	15	4567.00	25882.00
10	Air Conditioner	53562.00	-	53562.00	15	8034.00	45528.00
11	LCD Projector	68159.00	-	68159.00	15	10224.00	57935.00
12	Dead Stock	37299.50	-	37299.50	15	5595.00	31704.50
13	Generator	7094.00	-	7094.00	15	1064.00	6030.00
14	UPS 80 KVS	627612.00	-	627612.00	15	94142.00	533470.00
15	Camera with Instrument	893228.00	-	893228.00	15	133984.00	759244.00
16	Crockery & Utensils	200604.00	-	200604.00	15	30091.00	170513.00
17	Bus (MP-09S-8294)	57417.00	-	57417.00	15	8613.00	48804.00
18	Car (MP-09JP-58)	45512.00	-	45512.00	15	6827.00	38685.00
19	Qualis (MP-09V-5900)	79710.00	-	79710.00	15	11957.00	67753.00
20	Winger (MP-09FA-2236)	131305.00	-	131305.00	15	19696.00	111609.00
21	Innova (MP-09-559)	777471.00	-	777471.00	15	116621.00	660850.00
22	Bus (MP-09FA-7687)	973718.00	-	973718.00	15	146058.00	827660.00
23	Bus (MP-09FA-7688)	973718.00	-	973718.00	15	146058.00	827660.00
24	Bus (MP-09FA-7689)	973718.00	-	973718.00	15	146058.00	827660.00
25	Scooter	1310.00	-	1310.00	15	197.00	1113.00
26	Computers	46858.00	-	46858.00	40	18743.00	28115.00
27	Computer Software	9324.00	-	9324.00	40	3730.00	5594.00
	TOTAL RUPEES	13416433.50	1081378.00	14497811.50		1926592.00	12571219.50

SCHEDULE - 6 - OF BALANCE WITH BANKS

830381

SNO.	NAME OF THE BANK	NATURE OF A/C	AMOUNT
1	Punjab & Sind Bank, P.Y. Road, Indore	Current	6274.00
2	Punjab National Bank, (OBC)	Current	47781.00
3	Punjab National Bank, (SC)	Current	4526.00
4	Punjab National Bank, (ST)	Current	6073.00
5	State Bank of India, IET Branch, Indore	Saving	348483.08
6	State Bank of India, (Forum), Indore	Saving	9558.60
7	State Bank of India, (B.Ed.), Indore	Saving	2076.00
8	State Bank of India, IET Branch, Indore [Misc]	Saving	234085.13
9	Punjab & Sind Bank	Saving	34197.94
10	Yes Bank	Saving	1162859.36
11	State Bank of India	Fixed Deposit	268812.00
12	State Bank of India	Fixed Deposit	[illegible]00000.00
13	State Bank of India	Fixed Deposit	[illegible]50000.00
14	State Bank of India	Fixed Deposit	3550000.00
15	State Bank of India	Fixed Deposit	428506.00
16	State Bank of India	Fixed Deposit	500000.00
	TOTAL RUPEES		6853232.11

ANIL KAMAL GARG & CO. INDORE CHARTERED ACCOUNTANTS

M.R.S.C.P.S. INDORE

SCHEDULE - 7 - OF LOANS AND ADVANCES

SNO.	PARTICULARS		AMOUNT
A.	**Employees**		
1	Shri Anand Nighojkar		238000.00
2	Smt. Monica Jain		35000.00
3	Shri Pappu Maharaj		30000.00
4	Smt. Harsharan Kaur Mahkhija		114000.00
5	Smt. Mahima Jain		15000.00
6	Shri Shatrudhan Mali		20000.00
7	Shri T. S. Khalsa		20000.00
8	Shri Tribhuvan Guard		8000.00
9	Shri Vinay Shrivastava		10000.00
10	Shri Vinay Tiwari		70000.00
11	Shri Pankaj Sawalakhe		140950.00
12	Shri Surjeet Singh		12000.00
13	Shri Tapan Patwa		60000.00
		(A)	772950.00
B.	**Others**		
1	M/s. Aakansha Furniture		100000.00
2	M/s. Sixth Sense Technology		581000.00
3	M/s. Digital Edu Serve LLP		800000.00
4	M/s. Maheshwari Advertising		50000.00
5	M/s. Power Elec. And Electronics		450000.00
6	T.D.S. Claim		70229.00
		(B)	2051229.00
		TOTAL RUPEES (A+B)	2824179.00

SCHEDULE - 8 - OF SECURITY DEPOSITS

SNO.	PARTICULARS		AMOUNT
1	With Airtel		3264.00
2	With MPEB		133977.00
3	With Reliance Infocom Service		1000.00
4	With RPG Celluler Ltd.		3000.00
5	With Telephone Department		32000.00
6	With M/s. Anusha Gas Agency		11950.00
		TOTAL RUPEES	185191.00

SCHEDULE - 9 - OF FEES FROM STUDENTS

SNO.	PARTICULARS		AMOUNT
1	Registration Fees		949500.00
2	Tution Fees		45744370.00
		TOTAL RUPEES	46693870.00

ANIL KAMAL GARG & CO. INDORE CHARTERED ACCOUNTANTS

M.P.S.C.P.S. INDORE

SCHEDULE - 10 - OF OTHER INCOME

NO.	PARTICULARS	AMOUNT	AMOUNT
1	Registration Forms		633300.00
2	Late Fees		1204850.00
3	Hostel Fees		5030000.00
4	Bus Fees		70000.00
5	Language Proficiency		17650.00
6	Interest Income from		
	- Saving Bank Accounts	405567.91	
	- Fixed Deposits	557989.00	963556.91
7	Miscellaneous		350074.00
	TOTAL RUPEES		8269430.91

SCHEDULE - 11 - OF EMPLOYEES' REMUNERATION AND BENEFITS

NO.	PARTICULARS	AMOUNT
1	Salary	14174317.00
2	Conveyance Allowance	9100.00
3	Contribution towards Provident Fund	520918.00
4	Contribution towards ESIC	197362.00
5	Staff Welfare Expenses	275474.00
	TOTAL RUPEES	15177171.00

SCHEDULE - 12 - OF ADMINISTRATIVE EXPENSES

SNO.	PARTICULARS	AMOUNT
1	Stationery & Printing	422956.00
2	Xerox & Typing Expenses	23802.00
3	Postage & Courier Expenses	670.00
4	Newspaper & Magazine Expenses	3663.00
5	Telephone Expenses	77324.00
6	Electricity Expenses	591646.00
7	Legal & Professional Charges	90127.00
8	Audit Fees	29500.00
9	Consultancy Charges	25000.00
10	Gardening Expenses	239436.00
11	Conveyance Expenses	11257.00
12	Car Running & Maintenance	334044.00
13	Bus Expenses	1179592.00
14	Computer Expenses	55377.00
15	Internet Expenses	71283.00
16	Insurance	37555.00
17	Affiliation Fees	1994025.00
18	Advertisement Expenses	21953.00
19	Faculty Development Expenses	153500.00
20	College Promotion Expenses	302182.00
21	Property Tax	591274.00
22	Water Expenses	139814.00
23	Medical Expenses	3783.00
24	Meeting & Conference Expenses	3786.00
25	Inspection Charges	15870.00
26	Cleaning Expenses	91954.00
27	Election Expenses	1250.00
28	Office Expenses	18956.00
	TOTAL RUPEES	6531579.00

KAMAL GARG & CO. INDORE CHARTERED ACCOUNTANTS

M.R.S.C.P.S. INDORE

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SCHEDULE - 13 - OF REPAIRS & MAINTENANCE

SNO.	PARTICULARS	AMOUNT
1	Building	791386.00
2	Electrical Goods	502550.00
3	Furniture & Fixtures	76036.00
4	Swimming Pool	98020.00
5	Road & Site	8400.00
6	Ground	155850.00
7	D.G. Set	8500.00
8	Others	1770.00
	TOTAL RUPEES	1642512.00

SCHEDULE - 14 - OF FINANCIAL EXPENSES

SNO.	PARTICULARS	AMOUNT
1	Interest to Bank	205717.80
2	Bank Charges	17401.57
	TOTAL RUPEES	223119.37

SCHEDULE - 15 - OF STUDENT ACTIVITIES EXPENSES

SNO.	PARTICULARS	AMOUNT
1	Admission Expenses	193850.00
2	Function Expenses	736271.00
3	Educational Tour Expenses	64945.00
4	Examination Expenses	148379.00
5	Laboratory Expenses	655983.00
6	Journal & Magazine Expenses	3750.00
7	Student Welfare Expenses	721221.00
8	Schclarship Expense	7600.00
9	Lecturer & Visiting Fees	927073.00
10	Hostel & Mess Expenses	5941789.00
11	Seminar & Workshop Expenses	22350.00
12	Student Activities & Training Expenses	504200.00
[illegible]	Library Expenses	17650.00
	TOTAL RUPEES	9945061.00

ANIL KAMAL GARG & CO.
INDORE
CHARTERED ACCOUNTANTS

M.R.S.C.R.S.
INDORE

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...E - 16 - OF NOTES ON ACCOUNT

The following disclosure of accounting policies is made in pursuance of the recommendation of the Accounting Standard Board of the Institute of Chartered Accountants of India on disclosure of Accounting Policies.

A. Fixed Assets and Depreciation

Fixed Assets are stated at original cost less depreciation. Depreciation on all assets have been provided on Written Down Value in the manner prescribed under Income-Tax Rules, 1962.

B. Basis of Accounting

The Accounts of the College are prepared under the historical cost convention. The College follows Mercantile System of Accounting in respect of material income and expend ture.

2 In the opinion of the Board of Trustees, the current assets, loans and advances have a value on realisation at least equal to the amount at which they are stated in the Balance Sheet and that all the liabilities have been considered in the Balance Sheet

3 The Trustees are of the opinion that no contingent liability would accrue to the College.

As per our report of even date attached
For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. 004186C

(Harish Kumar Mehta)
Partner
Membership No. 418867

Place : Indore
Dated : September 20th, 2019

Chairman Secretary Director (Finance)

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

M.R.S.C.R.S. INDORE

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M/s. Anil Kamal Garg & Company
CHARTERED ACCOUNTANTS
"Kamal Kripa", 97, Jaora Compound, Indore- 452 001 (M.P.)
Phone: 0731-2700940, 2704354

INDEPENDENT AUDITORS' REPORT

To,
The Managing Committee,
Indo Friends Foundation,
Indore

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCE, INDORE** ("the College"), which comprise the Balance Sheet as at March 31st, 2020, the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements of the College are prepared, in all material respects, in accordance with the M.P. Public Trusts Act, 1951.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the College in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Responsibility of the Managing Committee for the Financial Statements

The Managing Committee is responsible for the preparation of the Financial Statements in accordance with the M.P. Public Trusts Act, 1951 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Managing Committee is responsible for assessing the College's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Managing Committee either intends to liquidate the College or to cease operations, or has no realistic alternative but to do so.

The Managing Committee is also responsible for overseeing the College's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

M.R.S.C.P.S. INDORE

Contd...3

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Managing Committee.

- Conclude on the appropriateness of Managing Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the College's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with the Managing Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

As per our report of even date attached
For **Anil Kamal Garg & Company**
Chartered Accountants
ICAI Firm Registration No. : 004186C

Place : Indore
Dated : December 28th, 2020

ANIL KAMAL GARG & CO. INDORE CHARTERED ACCOUNTANTS

(Devendra Bansal)
Partner
Membership No. : 078057
UDIN : 21078057AAAABN4186

M.R.S.C.P.S. INDORE

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE

(UNDER THE AEGIS OF INDO FRIENDS FOUNDATION, INDORE)

BALANCE SHEET AS AT 31ST MARCH, 2020

PARTICULARS	SCHEDULE	AMOUNT	AMOUNT
SOURCES OF FUNDS			
INCOME AND EXPENDITURE ACCOUNT			
DEPOSITS	1		22,80,83,313
SECURED LOANS	2		1,40,38,191
LIABILITIES	3		9,52,060
Sundry Creditors	4	10,47,549	
Provisions	5	24,072	10,71,621
TOTAL RUPEES			24,41,45,185
APPLICATION OF FUNDS			
FIXED ASSETS	6		1,24,43,471
CURRENT ASSETS, LOANS AND ADVANCES			
Accrued Interest on Fixed Deposits		36,72,082	
Cash in Hand		2,76,075	
Balance with Banks	7	1,38,32,754	
Loans and Advances	8	39,64,634	
Deposits	9	2,22,858	
Fees Receivable from Students		21,56,165	2,41,24,568
AMOUNT DUE FROM INDO FRIENDS FOUNDATION [PARENT TRUST]			20,75,77,146
TOTAL RUPEES			24,41,45,185
Note on Account............	17		

Schedules "1" to "9" & "17" form integral part of the Balance Sheet

Place : Indore
Dated : December 28th, 2020

As per our report of even date attached
For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. 004186C

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

(Devendra Bansal)
Partner
Membership No. 078057
UDIN : 21078057AAAABN4186

Chairman | Secretary | Director (Finance)

M.R.S.C.P.S. INDORE

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MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE

(UNDER THE AEGIS OF INDO FRIENDS FOUNDATION, INDORE)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

PARTICULARS	SCHEDULE	AMOUNT
INCOME		
Fees from Students	10	4,68,65,854
Other Income	11	1,03,39,362
TOTAL RUPEES		5,72,05,216
EXPENDITURE		
Employees' Remuneration and Benefits	12	1,71,15,564
Administrative Expenses	13	66,91,742
Repairs & Maintenance	14	12,29,872
Financial Expenses	15	1,45,835
Student Activities Expenses	16	1,07,57,325
Depreciation		19,11,963
TOTAL RUPEES		3,78,52,301
NET SURPLUS FOR THE YEAR		1,93,52,915
Note on Account............	17	

Schedules "10" to "17" form integral part of this account

Place: Indore
Dated : December 28th, 2020

As per our report of even date attached
For Anil Kamal Garg & Company
Chartered Accountants
Firm Registration No. 004186C

(Devendra Bansal)
Partner
Membership No. 078057
UDIN : 21078057AAAABN4186

Chairman

Secretary

Director (Finance)

ANIL KAMAL GARG & Co. INDORE CHARTERED ACCOUNTANTS

M.R.S.C.P.S. INDORE

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE

(UNDER THE AEGIS OF INDO FRIENDS FOUNDATION, INDORE)

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2020 AND INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON THAT DAY

SCHEDULE - 1 - OF INCOME AND EXPENDITURE ACCOUNT

PARTICULARS		AMOUNT
Balance as per last year		20,87,30,398
Add : Net Surplus for the year		1,93,52,915
	TOTAL RUPEES	22,80,83,313

SCHEDULE - 2 - OF DEPOSITS

SNO.	PARTICULARS		AMOUNT
1	Caution Money		1,30,31,600
2	Computer Caution Money		29,000
3	Devi Ahilya Vishwa Vidhyalaya (DAVV)		9,76,041
4	Teacher Welfare Fund		1,550
		TOTAL RUPEES	1,40,38,191

SCHEDULE - 3 - OF SECURED LOANS

SNO.	NAME OF THE BANK	SECURED BY	AMOUNT
1	Yes Bank, M.G. Road, Indore	Bus No. MP 09 FA 7687	3,17,414
2	Yes Bank, M.G. Road, Indore	Bus No. MP 09 FA 7688	3,17,323
3	Yes Bank, M.G. Road, Indore	Bus No. MP 09 FA 7689	3,17,323
		TOTAL RUPEES	9,52,060

SCHEDULE - 4 - OF SUNDRY CREDITORS

SNO.	NAME OF THE PARTY		AMOUNT
1	Devi Ahilya University (NCC & Sports Fees)		4,41,698
2	Shri Almas Poll		20,000
3	Shri Harpreet Singh Bhatia		1,61,000
4	M/s. Sukhmani Petro Felling		4,14,851
5	Shri Swapnadeep Shrimal (Canteen)		10,000
		TOTAL RUPEES	10,47,549

M.R.S.C.P.S. INDORE

SCHEDULE - 5 - OF PROVISIONS

SNO.	PARTICULARS		AMOUNT
1	Fe[illegible]		24072.00
		TOTAL RUPEES	24072.00

SAHIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

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SCHEDULE - 6 - OF FIXED ASSETS

SNO.	PARTICULARS	OPENING BALANCE AS ON 1-4-2019	ADDITIONS	TOTAL	RATE %	DEPRECIATION	CLOSING BALANCE AS ON 31-3-2020
1	Road & Site Development	7,37,088	-	7,37,088	10	73,709	6,63,379
2	Well & Tube Well	8,885	-	8,885	10	889	7,996
3	Furniture & Fixtures	26,94,598	4,82,950	31,77,548	10	2,95,909	28,81,639
4	Library Books	9,25,039	46,480	9,71,519	15	1,44,214	8,27,305
5	Laboratory Equipments	21,39,284	6,42,746	27,82,030	15	3,98,259	23,83,771
6	Sports Equipments	84,008	-	84,008	15	12,601	71,407
7	College Equipments	8,91,702	2,28,830	11,20,532	15	1,54,968	9,65,564
8	Garden Equipments	14,806	-	14,806	15	2,221	12,585
9	Xerox Machine	25,882	1,38,000	1,63,882	15	14,232	1,49,650
10	Air Conditioner	45,528	-	45,528	15	6,829	38,699
11	LCD Projector	57,935	-	57,935	15	8,690	49,245
12	Dead Stock	31,705	-	31,705	15	4,756	26,949
13	Generator	6,030	-	6,030	15	905	5,125
14	UPS 80 KVS	5,33,470	-	5,33,470	15	80,021	4,53,449
15	Camera with Instrument	7,59,244	-	7,59,244	15	1,13,887	6,45,357
16	Crockery & Utensils	1,70,513	-	1,70,513	15	25,577	1,44,936
17	Bus (MP-09S-8294)	48,804	-	48,804	15	7,321	41,483
18	Car (MP-09JP-58)	38,685	-	38,685	15	5,803	32,882
19	Qualis (MP-09V-5900)	67,753	-	67,753	15	10,163	57,590
20	Winger (MP-09FA-2236)	1,11,609	-	1,11,609	15	16,741	94,868
21	Innova (MP-09-559)	6,60,850	-	6,60,850	15	99,128	5,61,722
22	Bus (MP-09FA-7687)	8,27,660	-	8,27,660	15	1,24,149	7,03,511
23	Bus (MP-09FA-7688)	8,27,660	-	8,27,660	15	1,24,149	7,03,511
24	Bus (MP-09FA-7689)	8,27,660	-	8,27,660	15	1,24,149	7,03,511
25	Scooter	1,113	-	1,113	15	167	946
26	Computers	28,115	2,45,208	2,73,323	40	60,288	2,13,035
27	Computer Software	5,594	-	5,594	40	2,238	3,356
	TOTAL RUPEES	1,25,71,220	17,84,214	1,43,55,434		19,11,963	1,24,43,471

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SCHEDULE - 7 - OF BALANCE WITH BANKS

SNO.	NAME OF THE BANK	NATURE OF A/C	AMOUNT
1	Punjab & Sind Bank, P.Y. Road, Indore	Current	6,274
2	Punjab National Bank, (OBC)	Current	2,733
3	Punjab National Bank, (SC)	Current	4,083
4	Punjab National Bank, (ST)	Current	5,630
5	State Bank of India, IET Branch, Indore	Saving	72,01,841
6	State Bank of India, (Forum), Indore	Saving	9,886
7	State Bank of India, (B.Ed.), Indore	Saving	1
8	State Bank of India, IET Branch, Indore [Misc]	Saving	25,99,507
9	Punjab & Sind Bank	Saving	6,97,395
10	Yes Bank	Saving	86,375
11	State Bank of India	Fixed Deposit	2,68,812
12	State Bank of India	Fixed Deposit	1,00,000
13	State Bank of India	Fixed Deposit	1,50,000
14	State Bank of India	Fixed Deposit	17,71,711
15	State Bank of India	Fixed Deposit	4,28,506
16	State Bank of India	Fixed Deposit	5,00,000
	TOTAL RUPEES		1,38,32,754

M.R.S.C.P.S. INDORE

KAMAL GARG & CO. INDORE CHARTERED ACCOUNTANTS

SCHEDULE - 8 - OF LOANS AND ADVANCES

SNO.	PARTICULARS	AMOUNT
A.	**Employees**	
1	Shri Anand Nighojkar	2,38,000
2	Shri Pappu Maharaj	30,000
3	Shri Deepanshu Pandey	7,000
4	Smt. Mahima Jain	15,000
5	Smt. Nirmal Yadav	50,000
6	Shri Shatrudhan Mali	7,000
7	Shri T. S. Khalsa	20,000
8	Shri Tribhuvan Guard	6,000
9	Shri Vinay Shrivastava	10,000
10	Shri Vinay Tiwari	70,000
11	Shri Vinod Yadav	12,000
12	Shri Vivek Jain	20,000
12	Shri Pankaj Sawalakhe	1,65,750
13	Shri Surjeet Singh	12,000
14	Shri Tapan Patwa	60,000
	(A)	7,22,750
B.	**Others**	
1	M/s. Aakansha Furniture	1,00,000
2	M/s. Digital Edu Serve LLP	8,00,000
3	M/s. Maheshwari Advertising	50,000
4	M/s. Six Sence Technology	5,81,000
5	M/s. Sky Master Pvt. Ltd.	1,00,000
6	M/s. MY Car Bhopal Pvt. Ltd.	11,00,000
7	M/s. Om Sai Innovation	1,14,000
8	Shri Vishal Jayshree	1,00,000
9	M/s. I Face Pvt. Ltd.	2,53,440
10	T.D.S. Claim	43,444
	(B)	32,41,884
	TOTAL RUPEES (A+B)	39,64,634

SCHEDULE - 9 - OF DEPOSITS

SNO.	PARTICULARS	AMOUNT
1	With Airtel	3,264
2	With MPEB	1,71,644
3	With Reliance Infocom Service	1,000
4	With RPG Celluler Ltd.	3,000
5	With Telephone Department	32,000
6	With M/s. Anusha Gas Agency	11,950
	TOTAL RUPEES	2,22,858

SAHIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

M.R.S.C.P.S. INDORE

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SNO.	PARTICULARS	AMOUNT
1	Registration Fees	9,99,000
2	Tution Fees	4,58,66,854
	TOTAL RUPEES	4,68,65,854

SCHEDULE - 11 - OF OTHER INCOME

SNO.	PARTICULARS	AMOUNT	AMOUNT
1	Registration Forms		6,93,500
2	Late Fees		14,87,055
3	Hostel Fees		55,85,000
4	Bus Fees		28,500
5	Language Proficiency		3,550
6	Exam Conduction Fees		2,36,750
7	Interest Income from		
	- Saving Bank Accounts	2,60,439	
	- Fixed Deposit with Banks	4,16,773	
	- MPEB	17,632	6,94,844
8	Miscellaneous		16,10,163
	TOTAL RUPEES		1,03,39,362

SCHEDULE - 12 - OF EMPLOYEES' REMUNERATION AND BENEFITS

SNO.	PARTICULARS	AMOUNT
1	Salary	1,58,96,838
2	Contribution towards Provident Fund	8,77,473
3	Contribution towards ESIC	1,74,782
4	Staff Welfare Expenses	1,66,471
	TOTAL RUPEES	1,71,15,564

SCHEDULE - 13 - OF ADMINISTRATIVE EXPENSES

SNO.	PARTICULARS	AMOUNT
1	Stationery & Printing	4,45,711
2	Xerox & Typing Expenses	49,809
3	Postage & Courier Expenses	2,127
4	Newspaper & Magazine Expenses	14,635
5	Telephone Expenses	65,401
6	Electricity Expenses	5,87,279
7	Legal & Professional Charges	1,92,445
8	Audit Fees	29,500
9	Consultancy Charges	15,000
10	Gardening Expenses	1,59,975
11	Conveyance Expenses	1,64,063
12	Car Running & Maintenance	3,29,283
13	Bus Expenses	11,32,818
14	Travelling Expenses	1,68,707
15	Computer Expenses	27,258

M.R.S.C.P.S. INDORE

SAHIL KAMAL ... & CO. CHARTERED ACCOUNTANTS INDORE

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SNO.	PARTICULARS	AMOUNT
16	Internet Expenses	76,140
17	Affiliation Fees	12,73,530
18	Advertisement Expenses	3,56,188
19	Faculty Development Expenses	2,64,200
20	College Promotion Expenses	4,69,889
21	Water Expenses	2,03,210
22	Medical Expenses	2,010
23	Meeting & Conference Expenses	1,944
24	Inspection Charges	5,500
25	Cleaning Expenses	38,150
26	Property Tax	5,00,000
27	Office Expenses	1,16,971
	TOTAL RUPEES	66,91,742

SCHEDULE - 14 - OF REPAIRS & MAINTENANCE

SNO.	PARTICULARS	AMOUNT
1	Building	3,82,154
2	Electrical Goods	5,44,119
3	Furniture & Fixtures	1,13,481
4	Road & Site	74,600
5	Ground	88,500
6	D.G. Set	25,258
7	Others	1,760
	TOTAL RUPEES	12,29,872

SCHEDULE - 15 - OF FINANCIAL EXPENSES

SNO.	PARTICULARS	AMOUNT	AMOUNT
1	Interest		
	- Bank	1,30,257	
	- Belated payment of TDS	2,677	1,32,934
2	Bank Charges		12,901
	TOTAL RUPEES		1,45,835

SCHEDULE - 16 - OF STUDENT ACTIVITIES EXPENSES

SNO.	PARTICULARS	AMOUNT
1	Admission Expenses	4,48,550
2	Function Expenses	16,35,745
3	Educational Tour Expenses	1,52,661
4	Examination Expenses	1,10,544
5	Laboratory Expenses	5,34,453
6	Student Welfare Expenses	4,58,583
7	Scholarship Expenses	7,100
8	Lecturer & Visiting Fees	6,15,625
9	Hostel & Mess Expenses	55,27,789
10	Seminar & Workshop Expenses	1,38,325
11	Student Activities & Training Expenses	7,02,583
12	Library Expenses	69,800
13	Sports & Games Expenses	3,55,567
	TOTAL RUPEES	1,07,57,325

M.R.S.C.P.S. INDORE

ANIL KAMAL GARG & CO. INDORE CHARTERED ACCOUNTANTS

SCHEDULE - 17 - OF NOTES ON ACCOUNT

1 The following disclosure of accounting policies is made in pursuance of the recommendation of the Accounting Standard Board of the Institute of Chartered Accountants of India on disclosure of Accounting Policies:

A. Fixed Assets and Depreciation

Fixed Assets are stated at original cost less depreciation. Depreciation on all assets have been provided on Written Down Value in the manner prescribed under Income-Tax Rules, 1962.

B. Basis of Accounting

The Accounts of the College are prepared under the historical cost convention. The College follows Mercantile System of Accounting in respect of material income and expenditure.

2 In the opinion of the Board of Trustees, the current assets, loans and advances have a value on realisation at least equal to the amount at which they are stated in the Balance Sheet and that all the liabilities have been considered in the Balance Sheet

3 The Trustees are of the opinion that no contingent liability would accrue to the College.

As per our report of even date attached
For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. 004186C

Place : Indore
Dated : December 28th, 2020

(Devendra Bansal)
Partner
Membership No. 078057
UDIN : 21078057AAAABN4186

Chairman Secretary Director (Finance)

ANIL KAMAL GARG & CO. INDORE CHARTERED ACCOUNTANTS

M.R.S.C.P.S. INDORE

CA

M/s. Anil Kamal Garg & Compan

CHARTERED ACCOUNTANT

"Kamal Kripa", 97, Jaora Compound, Indore - 452 001 (M.F

Phone : 0731-2700940, 270435

INDEPENDENT AUDITORS' REPORT

To,
The Managing Committee,
Indo Friends Foundation,
Indore

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCE, INDORE** ("the College"), which comprise the Balance Sheet as at March 31st, 2021, the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements of the College are prepared, in all material respects, in accordance with the M.P. Public Trusts Act, 1951.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the College in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

ANIL KAMAL GARG & CO. INDORE CHARTERED ACCOUNTANTS

PRINCIPAL
Maharaja Ranjit Singh College
of Professional Sciences,
Khandwa Road,INDORE

M.R.S.C.P.S. INDORE

Responsibility of the Managing Committee for the Financial Statements

The Managing Committee is responsible for the preparation of the Financial Statements in accordance with the M.P. Public Trusts Act, 1951 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Managing Committee is responsible for assessing the College's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Managing Committee either intends to liquidate the College or to cease operations, or has no realistic alternative but to do so.

The Managing Committee is also responsible for overseeing the College's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

KAMAL GARG & CO. INDORE CHARTERED ACCOUNTANTS

M.R.S.C.P.S. INDORE

Contd...3

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Managing Committee.

- Conclude on the appropriateness of Managing Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the College's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with the Managing Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

As per our report of even date attached
For **Anil Kamal Garg & Company**
Chartered Accountants
ICAI Firm Registration No. : 004186C

Place : Indore
Dated : January 7th, 2022

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

(Devendra Bansal)
Partner
Membership No. : 078057
ICAI UDIN : 22078057AAAADR4548

M.R.S.C.P.S. INDORE

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE

(UNDER THE AEGIS OF INDO FRIENDS FOUNDATION, INDORE)

BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS		SCHEDULE	AMOUNT	AMOUNT
SOURCES OF FUNDS				
INCOME AND EXPENDITURE ACCOUNT				
DEPOSITS		1		25,34,06,541
LIABILITIES		2		1,47,68,911
Sundry Creditors		3		10,90,455
	TOTAL RUPEES			**26,92,65,907**
APPLICATION OF FUNDS				
FIXED ASSETS		4		1,11,89,256
CURRENT ASSETS, LOANS AND ADVANCES				
Accrued Interest on Fixed Deposits			39,84,497	
Cash in Hand			32,932	
Balance with Banks		5	2,14,07,633	
Loans and Advances		6	40,26,864	
Deposits		7	2,22,858	
Fees Receivable from Students			14,03,128	3,10,77,912
AMOUNT DUE FROM INDO FRIENDS FOUNDATION [PARENT TRUST]				22,69,98,739
	TOTAL RUPEES			**26,92,65,907**
Notes on Account............		15		

Schedules "1" to "7" & "15" form integral part of the Balance Sheet

Place : Indore
Dated : January 7th, 2022

As per our report of even date attached
For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. 004186C

(Devendra Bansal)
Partner
Membership No. 078057
ICAI UDIN : 22078057AAAADR4548

Chairman   Secretary   Director (Finance)

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE

(UNDER THE AEGIS OF INDO FRIENDS FOUNDATION, INDORE)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	SCHEDULE	AMOUNT
INCOME		
Fees from Students	8	4,70,83,540
Other Income	9	18,23,757
TOTAL RUPEES		4,89,07,297
EXPENDITURE		
Employees' Remuneration and Benefits	10	1,31,58,127
Administrative Expenses	11	35,27,948
Repairs & Maintenance	12	10,81,364
Financial Expenses	13	70,331
Student Activities Expenses	14	39,43,761
Depreciation		18,02,537
TOTAL RUPEES		2,35,84,068
NET SURPLUS FOR THE YEAR		2,53,23,228
Notes on Account............	15	

Schedules "8" to "15" form integral part of this account

As per our report of even date attached
For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. 004186C

Place : Indore
Dated : January 7th, 2022

(Devendra Bansal)
Partner
Membership No. 078057
ICAI UDIN : 22078057AAAADR4548

Chairman | Secretary | Director (Finance)

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

M.R.S.C.P.S. INDORE

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES, INDORE

(UNDER THE AEGIS OF INDO FRIENDS FOUNDATION, INDORE)

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2021 AND INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON THAT DAY

SCHEDULE - 1 - OF INCOME AND EXPENDITURE ACCOUNT

PARTICULARS	AMOUNT
Balance as per last year	22,80,83,313
Add : Net Surplus for the year	2,53,23,228
TOTAL RUPEES	25,34,06,541

SCHEDULE - 2 - OF DEPOSITS

SNO.	PARTICULARS	AMOUNT
1	Caution Money	1,37,62,320
2	Computer Caution Money	29,000
3	Devi Ahilya Vishwa Vidhyalaya (DAVV)	9,76,041
4	Teacher Welfare Fund	1,550
	TOTAL RUPEES	1,47,68,911

SCHEDULE - 3 - OF SUNDRY CREDITORS

SNO.	NAME OF THE PARTY	AMOUNT
1	Devi Ahilya University (NCC & Sports Fees)	8,99,255
2	Shri Almas Poll	20,000
3	Shri Harpreet Singh Bhatia	1,61,200
4	Shri Swapnadeep Shrimal (Canteen)	10,000
	TOTAL RUPEES	10,90,455

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

INDO FRIENDS FOUNDATION

M.R.S.C.P.S. INDORE

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SCHEDULE - 4 - OF FIXED ASSETS

SNO.	PARTICULARS	OPENING BALANCE AS ON 1-4-2020	ADDITIONS	TOTAL	RATE %	DEPRE-CIATION	CLOSING BALANCE AS ON 31-3-2021
1	Road & Site Development	6,63,379	-	6,63,379	10	66,338	5,97,041
2	Well & Tube Well	7,996	-	7,996	10	800	7,196
3	Furniture & Fixtures	28,81,639	-	28,81,639	10	2,88,164	25,93,475
4	Library Books	8,27,305	-	8,27,305	15	1,24,096	7,03,209
5	Laboratory Equipments	23,83,771	1,29,516	25,13,287	15	3,73,864	21,39,423
6	Sports Equipments	71,407	1,81,000	2,52,407	15	24,286	2,28,121
7	College Equipments	9,65,564	2,37,806	12,03,370	15	1,74,529	10,28,841
8	Garden Equipments	12,585	-	12,585	15	1,888	10,697
9	Xerox Machine	1,49,650	-	1,49,650	15	22,448	1,27,202
10	Air Conditioner	38,699	-	38,699	15	5,805	32,894
11	LCD Projector	49,245	-	49,245	15	7,387	41,858
12	Dead Stock	26,949	-	26,949	15	4,042	22,907
13	Generator	5,125	-	5,125	15	769	4,356
14	UPS 80 KVS	4,53,449	-	4,53,449	15	68,017	3,85,432
15	Camera with Instrument	6,45,357	-	6,45,357	15	96,804	5,48,553
16	Crockery & Utensils	1,44,936	-	1,44,936	15	21,740	1,23,196
17	Bus (MP-09S-8294)	41,483	-	41,483	15	6,222	35,261
18	Car (MP-09JP-58)	32,882	-	32,882	15	4,932	27,950
19	Qualis (MP-09V-5900)	57,590	-	57,590	15	8,639	48,951
20	Winger (MP-09FA-2236)	94,868	-	94,868	15	14,230	80,638
21	Innova (MP-09-559)	5.61,722	-	5,61,722	15	84,258	4,77,464
22	Bus (MP-09FA-7687)	7,03,511	-	7,03,511	15	1,05,527	5,97,984
23	Bus (MP-09FA-7688)	7,03,511	-	7,03,511	15	1,05,527	5,97,984
24	Bus (MP-09FA-7689)	7,03,511	-	7,03,511	15	1,05,527	5,97,984
25	Scooter	946	-	946	15	142	804
26	Computers	2,13,035	-	2,13,035	40	85,214	1,27,821
27	Computer Software	3,356	-	3,356	40	1,342	2,014
	TOTAL RUPEES	1,24,43,471	5,48,322	1,29,91,793		18,02,537	1,11,89,256

SCHEDULE - 5 - OF BALANCE WITH BANKS

SNO.	NAME OF THE BANK	NATURE OF ACCOUNT	AMOUNT
1	Punjab & Sind Bank, P.Y. Road, Indore	Current	6,274
2	Punjab National Bank, (OBC)	Current	1,465
3	Punjab National Bank, (SC)	Current	3,523
4	Punjab National Bank, (ST)	Current	5,070
5	State Bank of India, IET Branch, Indore	Saving	79,71,776
6	State Bank of India, (Forum), Indore	Saving	10,159
7	State Bank of India, (B.Ed.), Indore	Saving	1
8	State Bank of India, IET Branch, Indore [Misc]	Saving	20,82,842
9	Punjab & Sind Bank	Saving	43,92,836
10	Yes Bank	Saving	29,11,440
11	Yes Bank [Sweep]	Sweep	8,03,218
12	State Bank of India	Fixed Deposit	2,68,812
13	State Bank of India	Fixed Deposit	1,00,000
14	State Bank of India	Fixed Deposit	1,50,000
15	State Bank of India	Fixed Deposit	17,71,711
16	State Bank of India	Fixed Deposit	4,28,506
17	State Bank of India	Fixed Deposit	5,00,000
	TOTAL RUPEES		2,14,07,633

M.R.S.C.P.S. INDORE

ANIL KAMAL GARG & CO. INDORE

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SCHEDULE - 6 - OF LOANS AND ADVANCES

SNO.	PARTICULARS	AMOUNT	AMOUNT
A.	**Employees**		
1	Shri Anand Nighojkar	2,00,000	
2	Shri Harish Rathod	50,000	
3	Shri H K Makhija	1,14,000	
4	Smt. Nirmal Yadav	50,000	
5	Shri T. S. Khalsa	20,000	
6	Shri Vinay Tiwari	70,000	
7	Shri Pankaj Sawalakhe	42,777	
8	Shri Tapan Patwa	60,000	6,06,777
B.	**Others**		
1	M/s. Aakansha Furniture	1,00,000	
2	M/s. Digital Edu Serve LLP	8,00,000	
3	M/s. Maheshwari Advertising	50,000	
4	M/s. Six Sence Technology	5,81,000	
5	M/s. Sky Master Pvt. Ltd.	1,00,000	
6	M/s. MY Car Bhopal Pvt. Ltd.	11,00,000	
7	M/s. Om Sai Innovation	1,14,000	
8	Shri Jayshree Sonane	75,000	
9	Shri Vishal Jayshree Sonane	2,00,000	
10	M/s. I Face Pvt. Ltd.	2,53,440	
11	T.D.S. Claim	36,944	
12	Advance Professional Tax	9,703	34,20,087
	TOTAL RUPEES		40,26,864

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SCHEDULE - 7 - OF DEPOSITS

SNO.	PARTICULARS	AMOUNT
1	With Airtel	3,264
2	With MPEB	1,71,644
3	With Reliance Infocom Service	1,000
4	With RPG Celluler Ltd.	3,000
5	With Telephone Department	32,000
6	With M/s. Anusha Gas Agency	11,950
	TOTAL RUPEES	2,22,858

M.R.S.C.P.S. INDORE

SCHEDULE - 8 - OF FEES FROM STUDENTS

SNO.	PARTICULARS	AMOUNT
1	Regisiration Fees	5,65,100
2	Tution Fees	4,65,18,440
	TOTAL RUPEES	4,70,83,540

ANIL KAMAL GARG & CO. CHARTERED ACCOUNTANTS INDORE

SCHEDULE - 9 - OF OTHER INCOME

SNO.	PARTICULARS	AMOUNT	AMOUNT
1	Registration Forms		8,33,000
2	Portal Charges		63,050
3	Interest Income from		
	- Saving Bank Accounts	3,72,606	
	- Fixed Deposit with Banks	3,42,051	
	- MPEB	13,408	7,28,065
4	Miscellaneous		1,99,642
	TOTAL RUPEES		18,23,757

SCHEDULE - 10 - OF EMPLOYEES' REMUNERATION AND BENEFITS

SNO.	PARTICULARS	AMOUNT
1	Salary	1,22,13,946
2	Conveyance Allowance	2,86,050
3	Contribution towards Provident Fund	4,19,954
4	Contribution towards ESIC	45,828
5	Staff Welfare Expenses	1,92,349
	TOTAL RUPEES	1,31,58,127

SCHEDULE - 11 - OF ADMINISTRATIVE EXPENSES

SNO.	PARTICULARS	AMOUNT
1	Stationery & Printing	1,06,952
2	Xerox & Typing Expenses	30,951
3	Postage & Courier Expenses	997
4	Telephone Expenses	89,532
5	Electricity Expenses	2,40,246
6	Legal & Professional Charges	11,331
7	Audit Fees	29,500
8	Consultancy Charges	25,000
9	Gardening Expenses	7,740
10	Conveyance Expenses	15,064
11	Car Running & Maintenance	3,33,634
12	Bus Expenses	2,26,615
13	Travelling Expenses	1,09,326
14	Computer Expenses	77,822
15	Internet Expenses	55,022
16	Affiliation Fees	10,37,620
17	Advertisement Expenses	14,175
18	Faculty Development Expenses	13,747
19	College Promotion Expenses	3,35,339
20	Water Expenses	2,500
21	Medical Expenses	25,987
22	Donation	1,00,000
23	Cleaning Expenses	30,738
24	Property Tax	5,91,273
25	Office Expenses	16,837
	TOTAL RUPEES	35,27,948

SCHEDULE - 12 - OF REPAIRS & MAINTENANCE

SNO	PARTICULARS	AMOUNT
1	Building	7,94,875
2	Electrical Goods	2,14,228
3	Furniture & Fixtures	24,392
4	Road & Site	23,200
5	Ground	5,400
6	D.G. Set	16,319
7	Others	2,950
	TOTAL RUPEES	10,81,364

SCHEDULE - 13 - OF FINANCIAL EXPENSES

SNO	PARTICULARS	AMOUNT	AMOUNT
1	Interest		
	- Bank	47,627	
	- Belated payment of TDS	8,461	56,088
2	Bank Charges		14,243
	TOTAL RUPEES		70,331

SCHEDULE - 14 - OF STUDENT ACTIVITIES EXPENSES

SNO	PARTICULARS	AMOUNT
1	Admission Expenses	1,83,600
2	Counsling Expenses	2,99,244
3	Function Expenses	11,35,202
4	Enrollment Fees	1,41,800
5	Examination Expenses	2,12,410
6	Laboratory Expenses	47,383
7	Student Welfare Expenses	3,520
8	Lecturer & Visiting Fees	5,79,260
9	Hostel & Mess Expenses	7,21,042
10	Student Activities & Training Expenses	6,20,300
	TOTAL RUPEES	39,43,761

SCHEDULE - 15 - OF NOTES ON ACCOUNT

1 The following disclosure of accounting policies is made in pursuance of the recommendation of the Accounting Standard Board of the Institute of Chartered Accountants of India on disclosure of Accounting Policies:

A. Fixed Assets and Depreciation

Fixed Assets are stated at original cost less depreciation. Depreciation on all assets have been provided on Written Down Value in the manner prescribed under Income-Tax Rules, 1962.

B. Basis of Accounting

The Accounts of the College are prepared under the historical cost convention. The College follows Mercantile System of Accounting in respect of material income and expenditure.

2 In the opinion of the Board of Trustees, the current assets, loans and advances have a value on realisation at least equal to the amount at which they are stated in the Balance Sheet and that all the liabilities have been considered in the Balance Sheet

3 The Trustees are of the opinion that no contingent liability would accrue to the College.

Place : Indore
Dated : January 7th, 2022

As per our report of even date attached
For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. 004186C

(Devendra Bansal)
Partner
Membership No. 078057
ICAI UDIN : 22078057AAAADR4548

Chairman

Secretary

Director (Finance)

PRINCIPAL
Maharaja Ranjit Singh College
of Professional Sciences,
Khandwa Road,INDORE