

Audit Report

Audit Report under section 12A(b) of the Income-tax Act, 1961 in the case of Charitable or religious trusts or institutions

We Have examined the balance sheet of **Ashoka Education Foundation, AABTA 3323M** [name and PAN of the trust or institution] unit name **Ashoka Business School** as at 31st March 2019 and The Profit and loss account For the year ended on that date which are in agreement with the books of account Maintained by the said trust Or institution.

We have obtain all the information and explanations which to the best of our knowledge and belief were Necessary for the purposes-of the audit. In our opinion, proper books of account have been kept by the Head office and the branches of the above-named Trust visited by us so far as appears from our examination Of the books, and proper Returns adequate for the purposes of audit have been received from branches not Visited by us subject to the comments given below :-

In our opinion and to the best of our information, and according to information given to us the said accounts Give a true and fair view :-

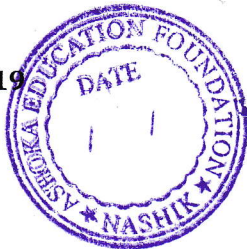
- (i) In the case of the balance sheet, of the state of affairs of the above named Ashoka Business School as at 31st March 2019 and
- (ii) In the case of Profit and loss account, of the profit or loss of its accounting year ending on 31st March 2019.

The Prescribed Particulars are annexes hereto.

For Omprakash M Jaju

Place : Nashik

Date : 31-Aug-2019



Omprakash M Jaju

Proprietor, M. No. 034523

Firm reg No 116403W

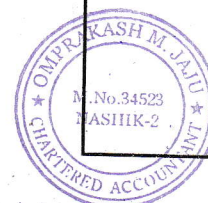
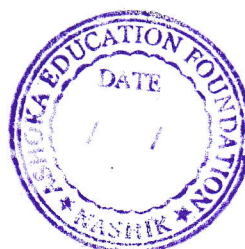
Yash, Behind Hotel Sandeep

Old Agra Road, Nashik- 422002

Ashoka Education Foundation's Ashoka Business School

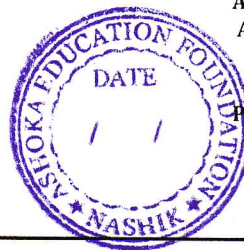
Income and Expenditure Account for the year ended on 31-3-2019

Expenditure		Amount (Rs.)	Income	Amount(Rs)
<u>Employee Cost (Staff Payment & Benefits)</u>			<u>Direct Income</u>	
Salaries and Wages			Receipt-College	27102500
Teaching Staff	9012382			
Non Teaching Staff	8883745			
Visiting Faculty	1460364			
Recruitment Expenses	25329			
Employer Contribution to PF	466902		<u>Indirect Income</u>	
Statutory Payment - PF Admin Charges	37987		Cancellation Of Admission	1000
Statutory Payment - Gratuity	201968		Late Fees / Cheque Return Charges	11500
Staff Training Expenses	9784		Misc. Receipts	46860
Eligibility fees (Remuneration)	49520			
Staff Welfare	76466	20224447		
<u>Printing Stationery</u>			<u>Exam Income</u>	
Printing & Stationery - Office	36676		Board / University Exam	262195
Printing & Stationery - College	61908	98584	Exam Centre Expenses	124595
<u>Student Welfare Expenses</u>			<u>Co-Curricular Activity</u>	
Student Welfare Expenses	91792		Work shop seminar Conducted by College	215001
Placement Expenses	45860			
Student Training Expenses	7600	145252		
<u>Curricular Activity</u>			<u>Income on Investment</u>	
Sports Consumable Material	7115		Interest on S/A	12553
News Paper, Journals & Periodicals	70529	77644		
<u>Co-Curricular Activity</u>				
College Function/ Annual Gathering	164453			
Pramotional Activity	3125			
Advertisement Expenses	257899			
College Activity	472404			
Work shop seminar Conducted by SPPU	1496	899377		
<u>Administrative & General Expenses</u>				
Audit Fees	8250			
Internet Expenses	9609			
Leas Exps for Internet	281019			
Mobile Expenses	25095			
Office & Misc Expenses	8005			
Postage & Courier	4107			
Telephone Bill	106200			
Website Expenses	76194			
Written Off	35239	553718		
<u>Board/University/Other Compliance</u>				
Affiliation Exp. / payment to University	242028			
Membership Expenses	15675			
Committee Expenses	7180			
NAAC / ISO Expenses	274085	538968		
<u>Other Expenses / Facilities</u>				
Premises and other Facilities	6113004			
Generator Expenses	15553			
Water Expenses	47592			
Munciple Taxes	33998			
Electricity Expenses	581660	6791807		
<u>Tour Travelling Expenses</u>				
Local Conveyance	103008			
Travelling & Conveyance Staff	91576			
Travelling & Conveyance Student	300	194884		



Maintainance Expenses				
Anti Virus Expenses	50694			
Computer Repairs & Maintaince	34156			
Computer toner/Catridge Refilling	10296			
Equipment & Other Maintainance	280556			
Housekeeping Exp & Material	44498			
Peat Control Expenses	24072			
Software Expenses	109157	553429		
Repairs & Renovation Expenses				
Matetrial Shifting Expenses	5000			
Repair Furniture & Equipment	15817			
Repair General	32840	53657		
Finance Cost				
Bank charges	4661	4661		
Total Expenses Before Dep. & Interest			30136428	
Depreciation on Assets (WDV Basis)	1950100	1950100		
Total Expenses			32086528	Total Income
				27776204
				Excess of Expenditure over Income during the year tr.
				4310324
Total			32086528	Total
				32086528


 Omprakash M. Jaju
 Chartered Accountant
 Date :- 31.07.2019
 Place: Nashik



Ashoka Business School
 A unit of Ashoka Education Foundation

Principal / Director

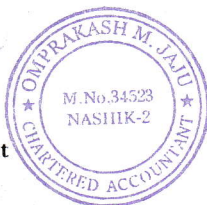


**Ashoka Education Foundation's
Ashoka Business School
Balance Sheet as on 31.03.2019**

Liabilities		Amount(Rs.)	Assets		Amount(Rs.)
Other Fund			Fixed Assets		
Depreciation Fund		12725807	Arts ,Music & Sports Equipments	208163	
Current Liabilities			Data Processing Equipment	8198309	
Duties & Taxes			Equipments	2416515	
TDS Payable Salary	49750		Furniture & Fixture	5190696	
TDS Payable to Suppliers	350		Library Books & CD	1697935	
TDS Payable Prof. Fees	800		Energy Saving / Generation Devices	1393875	
PT Payable	5425		Other Vehicles	419131	
Employee PF Payable	37068	93393	Sub Total (Fixed Assets)		19524624
Provision			Current Assets		
Provisions- EPF	39995		Advances		
Provisions- Expenses	336715	376710	Prepaid Expenses		361723
Sundry Creditors		258928	Staff Imprest for petty Cash		3000
Advance Fees		4094000	Advance to Supplier		128131
Employee - Salary Payable		5171	Astha Katariya		46997
Security Deposit - Staff		14000	Receivable from SPPU University		78435
Security Deposit - Student		728997	Sundry Debtors		
Sundry Debtors (MBA 2015 - 2020)		43765	Govt. Fees / Schoarship		10337218
Branch/Division			Cash & Bank Balance		
Ashoka Education Foundation & Other		84872653	Cash in Hand	12676	
			Bank Accounts	548617	561293
			Income & Expenditure A/c		
			Opening Balance	67861679	
			Current Year	4310324	72172003
Total		103213424	Total		103213424

For Ashoka Business School
A unit of Ashoka Education Foundation

Omprakash M. Jaju
Chartered Accountant



Date :- 31.07.2019

Place: Nashik



Principal / Director

[Handwritten Signature]