

## 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 2021 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 2021 and
- (ii) In the case of Profit and loss account, of the profit or loss of its accounting year ending on 31st March 2021.

The Prescribed Particulars are annexes hereto.

Place : **Nashik**

Date : **1 NOV 2021**



**For Omprakash M Jaju**

A handwritten signature in blue ink, appearing to be "Omprakash M Jaju".

**Omprakash M Jaju**

Proprietor, M. No. 034523

Firm reg No 116403W

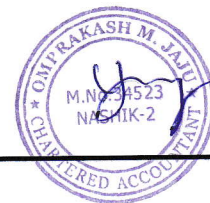
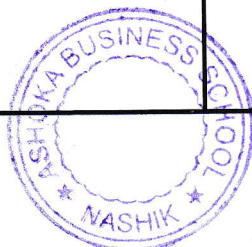
Yash, Behind Hotel Sandeep

Old Agra Road, Nashik- 422002

## Ashoka Education Foundation's Ashoka Business School

### Income and Expenditure Account for the year ended on 31-3-2021

Expenditure		Amount (Rs.)	Income	Amount(Rs)
<b>Employee Cost ( Staff Payment &amp; Benefits)</b>			<b>Direct Income</b>	
<b>Salaries and Wages</b>			Receipt-College	27299740
Teaching Staff	13051581			
Non Teaching Staff	6351680		<b>Indirect Income</b>	
Visiting Faculty	1518877		Cancellation Of Admission	55748
Recruitment Expenses	2500		Misc. Receipts	75986
Employer Contribution to PF	458216		<b>Exam Income</b>	
Eligibility Fees (Remuneration)	22400		University Exam	685846
Statutory Payment - PF Admin Charges	38110			
Statutory Payment - Gratuity	177395		Interest on S/A	25289
Staff Training Expenses	6710		Written Off	309348
Staff Welfare	263186	<b>21890655</b>		
Exam Expenses /University Exam		<b>686894</b>		
<b>Printing Stationery</b>				
Printing & Stationery - Office	8713	<b>8713</b>		
<b>Student Welfare Expenses</b>				
Student Welfare Expenses	170015			
Scholarship	45000			
Student Training Expenses	3700	<b>218715</b>		
<b>Curricular Activity</b>				
News Paper, Journals & Periodicals	8569	<b>8569</b>		
<b>Co-Curricular Activity</b>				
College Function/ Annual Gathering	11670			
Pramotional Activity	33000			
Advertisement Expenses	150214			
College Activity	8721	<b>203605</b>		
<b>Administrative &amp; General Expenses</b>				
Audit Fees	11550			
Internet Expenses	18125			
Leas Exps for Internet	144858			
Mobile Expenses	24222			
Office & Misc Expenses	5877			
Postage & Courier	205			
Telephone Bill	106200			
Website Expenses	23197	<b>334234</b>		
<b>Board/University/Other Compliance</b>				
Affiliation exp / Payment to University	253691			
Eligibility Fee	39200			
Membership Expenses	17700			
NAAC / ISO Expenses	8555	<b>319146</b>		
<b>Infrastructure Expenses</b>				
Building & Other Rent	6045996			
Generator Expenses	13136			
Water Expenses	44956			
Electricity Expenses	226870	<b>6330958</b>		
<b>Tour Travelling Expenses</b>				
Local Conveyance	58447			
Travelling & Conveyance Staff	17236	<b>75683</b>		



# ASHOKA

## Ashoka Education Foundation's Ashoka Business School

### Income and Expenditure Account for the year ended on 31-3-2021

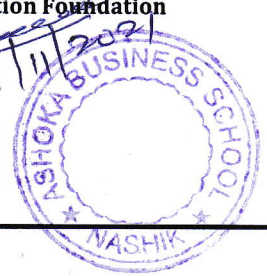
Expenditure		Amount (Rs.)	Income	Amount(Rs)
<b>Maintainance Expenses</b>				
Anti Virus Expenses	67182			
Computer Repairs & Maintaince	14375			
Computer toner/Catridge Refilling	3170			
Equipment & Other Maintainance	49377			
Ground & Garden Expenses	1340			
Housekeeping Exp & Material	38112			
Lift Maintainance	38711			
Firewall Expenses	82600			
Peat Control Expenses	29265			
Software Expenses	374768	698900		
<b>Repairs &amp; Renovation Expenses</b>				
Repair General	2400	2400		
<b>Finance Cost</b>				
Bank charges		767		
<b>Total Expenses Before Dep. &amp; Interest</b>		30779239		
Depreciation on Assets ( WDV Basis )		1466993		
<b>Total Expenses</b>		32246232	<b>Total Income</b>	28451957
			<b>Excess of Expenditure over Income during the year tr.</b>	3794275
<b>Total</b>		32246232	<b>Total</b>	32246232

Ashoka Business School  
A unit of Ashoka Education Foundation

Principal / Director

Omprakash M.Jaju  
Chartered Accountant

Date :- **1 NOV 2021**  
Place: Nashik



# ASHOKA

## Ashoka Education Foundation's Ashoka Business School Balance Sheet as on 31.03.2021

Liabilities		Amount(Rs.)	Assets		Amount(Rs.)
<b>Other Fund</b>			<b>Fixed Assets</b>		
Depreciation Fund		15665208	Arts ,Music & Sports Equipments	247697	
			Data Processing Equipment	8278667	
<b>Current Liabilities</b>			Equipments	2445280	
<b>Duties &amp; Taxes</b>			Furniture & Fixture	5331529	
TDS Payable Salary	192750		Library Books & CD	1961577	
TDS Payable to Suppliers	104		Energy Saving / Generation Devices	1393875	
TDS Payable Prof. Fees	15102		Other Vehicles	419131	
PT Payable	5600		<b>Sub Total (Fixed Assets)</b>		<b>20077756</b>
Employee PF Payable	38097	<b>251653</b>			
			<b>Current Assets</b>		
<b>Provision</b>			<b>Advances</b>		<b>175218</b>
Provisions- EPF	41117		Prepaid Expenses	172218	
Provisions- Expenses	301320	<b>342437</b>	Staff Imprest for pety Cash	3000	
			<b>Sundry Debtors</b>		
<b>Sundry Creditors</b>		<b>537543</b>	Govt. Fees / Schoarship		<b>22365444</b>
Advance Fees		<b>7129855</b>			
Advance Fees / Provisional Admissions		<b>5000</b>			
Employee - Salary Payable		<b>2127646</b>	<b>Cash &amp; Bank Balance</b>		
Scholarship Payable		<b>2799559</b>	Cash in Hand	6362	
Security Deposit - Student		<b>946225</b>	Bank Accounts	2813987	<b>2820349</b>
			<b>Income &amp; Expenditure A/c</b>		
<b>Branch/Division</b>			Opening Balance	81324254	
Ashoka Education Foundation & Other		<b>100752170</b>	Current Year	3794275	<b>85118529</b>
<b>Total</b>		<b>130557296</b>	<b>Total</b>		<b>130557296</b>

For Ashoka Business School  
A unit of Ashoka Education Foundation

Omprakash M. Jaju  
Chartered Accountant

Date :-

1 NOV 2021

Place: Nashik



Principal / Director

