

Omprakash M. Jaju

Chartered Accountant

Yash Building, Behind Hotel Sandeep, Old Agra Road, Nashik- 422002.

Audit Report

To,
The Management Committee,
Ashoka Business School,
(A Unit of Ashoka Education Foundation)
Rane Nagar, Nashik

We have examined the balance sheet of Ashoka Education Foundation's, Ashoka Business School as at 31st March 2023 and the Income & Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said unit.

We have obtained 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 maintained.

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, subject to the comments given below-

----- Nil -----

- (i) In the case of the Balance Sheet, of the state of affairs of the above named Ashoka Business School as at 31st March 2023 and
(ii) In the case of Income & Expenditure Account, of the profit or loss of its accounting year ending on 31st March 2023.

The Prescribed Particulars are annexes hereto.



Date: 25/09/2023

Place: Nashik

For Omprakash M Jaju
Chartered Accountant

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

Mr. Omprakash M. Jaju
Proprietor, Mem. No. 034523
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 31-3-2023

Expenditure		Amount (Rs.)	Income		Amount(Rs)
Employee Cost (Staff Payment & Benefits)			TUTION FEES	29760215	
Salary Expenditure			DEVELOPMENT FEES	4092704	33852919
Salary Teaching Staff	14533487				
Salary - Teaching Staff					
College Contribution to PF - Teaching Staff	294069				
Admin Charges PF	35853		ALL RECEIPTS OTHER THAN ABOVE		
Gratuity Premium Paid	119511		UNDER WHATSOEVER HEA		
Other Allowance to Staff	470996		Indirect Income		
			Cancellation Of Admission		19000
			Misc. Receipts		162895
Salary of Non Teaching Staff / Regular Adhoc			Written Off / Round Up		86992
Salary- Non Teaching Staff	7574685				
College Contribution to PF - Non Teaching Staff	330310		BANK INTEREST INCOME		
Admin Charges PF	18469		Interest on S/A		87188
Gratuity Premium Paid	61566				
Other Allowance to Staff	239344		EXAM FEE INCOME		
			Exam Income		
Honorarium/Remuneration paid to the			University Exam		1080626
ting faculty/Guest lecturer					
Remuneration / Professional Charges to Visiting					
Faculties	483748				
Guest Lecture	18952	24180990			
Non- salary Expenditure					
Affiliation					
Affiliation Fee Paid to Affiliating Authority	118525				
University Affiliation Fee	59000				
University fees paid (for students)					
Eligibility fees	50400				
Exam Fee paid to University	952030				
Enrollment Fee	3150				
Scholarships Paid					
Scholarship paid to Open Category Students	212499				
Repairs and Maintenance					
Furniture, Equipments, Vehicle, Computers,					
Electrification, etc Maintenance	1120291				
Other Repairs & Maintenance	193107				
Audit Fees					
Audit Fee - College	11550				
Fee Regulating Authority fees					
Processing fee/Review fee paid to Fees Regulating					
Authority	20400				
Admissions Regulating Authority					
Processing fee paid to Admission Regulating					
Authority	36000				
Expenditure of Advertisement					
Admission published in the newspaper					
Advertisement - General	8820				
Cost of other advertisements for Admissions	100162				
Expenses related to Students					
Training & placement expenses	323808				
Industrial visit/tour	22860				
Induction Program	106478				
Any other expenses relating to students activity	592920				



**Ashoka Education Foundation's
Ashoka Business School**

Income and Expenditure Account for the year ended on 31-3-2023

Expenditure		Amount (Rs.)	Income		Amount(Rs)
Bank Interest / Commission / Charges Bank Charges/Bank Commission		1062			
Conference and Seminar Conferences Seminar - Faculties		26314			
Student competition		56080			
Meeting Fees and Expenses					
Committee Meeting Charges to Members/Trustee		50315			
Conveyance, Travelling, etc. for official purposes to faculty & staff		101194			
Communication Expenses					
Internet Charges / Website		283699			
Telephone, Fax Charges		119874			
Postage charges		2775			
Printing and Stationery er stationary		37608			
Establishment Expenses					
Electricity /Generator		257522			
Water		61453			
Other Expenses All other expenses not categories/ not grouped in any heads/sub heads given above		40473			
Magazine, Journals, periodicals etc subscription Magazine, Journals, periodicals etc subscription		90591			
		5060960			
Depreciation		1147617			
Rent Rent for college building paid to trust		5822800			
Total Expenses		36212367	Total Income		35289620
			DEFICIT - EXCESS EXPENDITURE OVER INCOME Excess of Expenditure over Income during the year tr.		922747
Total		36212367	Total		36212367


Omprakash M. Jaju
Chartered Accountant
Date :- 25/09/2023
Place: Nashik



Ashoka Business School
A unit of Ashoka Education Foundation


I/C Director





**Ashoka Education Foundation's
Ashoka Business School
Balance Sheet as on 31.03.2023**

Liabilities	Amount(Rs.)	Assets	Amount(Rs.)
Other Fund		Fixed Assets	
Depreciation Fund	17488997	Arts ,Music & Sports Equipments	247697
		Data Processing Equipment	9588467
Current Liabilities		Equipments	2891386
Duties & Taxes		Furniture & Fixture	5376723
TDS Payable to Suppliers	2396	Library Books & CD	2029459
TDS Payable Prof. Fees	4000	Energy Saving / Generation Devices	1393875
PT Payable	7525	Other Vehicles	419131
Employee PF Payable	77390	Sub Total (Fixed Assets)	21946738
		Current Assets	
Provision		Advances	65660
Provisions- EPF	83226	Deposit -NMC	40000
Provisions- Expenses	69011	Prepaid Expenses	8640
Sundry Creditors		Staff Imprest for pety Cash	3000
			117300
Advance Fees		Sundry Debtors	
	5246000	Govt. Fees / Schoarship	17836520
Advance Fees / Provisional Admissions		Sundry Debtors	485123
	737354		
Employee - Salary Payable			
	184634	Cash & Bank Balance	
Security Deposit - Student		Cash in Hand	10000
	1100025	Bank Accounts	3849373
Security Deposit - Staff			3859373
	64997		
Branch/Division		Income & Expenditure A/c	
Ashoka Education Foundation & Other	106993395	Opening Balance	87018767
		Current Year	922747
			87941514
Total	132186568	Total	132186568

For Ashoka Business School
A unit of Ashoka Education Foundation

Shinde
I/C Director



Jaju
Omprakash M.Jaju
Chartered Accountant



Date :- 25/09/2023

Place: Nashik

**Business Schopl - Summary
Assets & Depreciation For The Year Ending On 31.3.2023**

Particulars	Gross Block				Rate of Dep.	Depreciation			Written Down Value			
	Opg.Bal 1.4.2022	Addition During The Year		Interunit T/r During the Year Amount		Cl.Bal 31.3.2023	Up To 31.3.2022	For The Year	Trans fer	Up To 31.3.2023	As On 31.3.2022	As On 31.3.2023
		1 St Half	2Nd Half									
Vehicles	419131	0	0	0	419131	200341	32818	0	233159	218790	185972	
Music, Sports Equipments	247697	0	0	0	247697	167183	12076	0	179259	80514	68438	
Processing Equipment	8278667	1309800	0	0	9588467	8278660	523920	0	8802580	7	785887	
Y Saving / Generation Devices	13,93,875	0	0	0	1393875	12,13,228	72,258	-	12,85,486	1,80,647	108389	
ure & Fixtures	2446873	444514	0	0	2891387	1666936	183661	0	1850597	779937	1040790	
quipment/Lab Software	5331529	45194	0	0	5376723	3004806	237190	0	3241996	2326723	2134727	
y Books & CD	1971092	48377	9990	0	2029458	1810226	85694	0	1895920	160866	133538	
	2,00,88,864	18,47,885	9,990	0	2,19,46,739	1,63,41,380	11,47,617	0	1,74,88,997	37,47,484	44,57,741	

