

Omprakash M. Jaju
Chartered Accountant

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

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Audit Report

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

We have examined the balance sheet of **Ashoka Education Foundation's, Ashoka Business School** Unit as at 31st March 2024 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 Education Foundation - Ashoka Business School Unit as at 31st March 2024 and

(ii) In the case of Income & Expenditure Account, of the profit or loss of its accounting year ending on 31st March 2024.

The Prescribed Particulars are annexes hereto.

For Omprakash M Jaju



Omprakash M Jaju
Proprietor, M. No. 034523
Firm reg No 116403W *
Yash, Behind Hotel Sandeep
Old Agra Road, Nashik- 422002

Place : **Nashik**

Date : **23 SEP 2024**

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

Income and Expenditure Account for the year ended on 31-3-2024

Expenditure		Amount (Rs.)	Income	Amount(Rs)
<u>Employee Cost (Staff Payment & Benefits)</u>			<u>Direct Income</u>	
Salaries and Wages			Receipt-College	3,37,78,314
Teaching Staff	1,53,64,558			
Non Teaching Staff	77,46,497		<u>Indirect Income</u>	
Visiting Faculty	1,45,383		Cancellation Of Admission	4,000
Employer Contribution to PF	6,76,304		Misc. Receipts	84,054
Eligibility Fees (Remuneration)	32,880		Written Off / Round Up	20
Statutory Payment - PF Admin Charges	55,191		Interest on S/A	47,023
Statutory Payment - Gratuity	1,98,000		<u>Exam Income</u>	
Staff Training Expenses	46,512		University Exam	10,69,425
Employee Facility	3,22,180			
Staff Welfare	6,42,593	2,52,30,098		
Exam Expenses /University Exam		12,36,719		
<u>Printing Stationery</u>				
Printing & Stationery - Office	19,056			
Printing & Stationery - College	55,439	74,495		
<u>Student Welfare Expenses</u>				
Student Welfare Expenses	8,82,874			
Placement Expenses	10,437	8,93,311		
<u>Student Training Expenses</u>				
Student Training Expenses	2,30,132			
Research Activity	52,490	2,82,622		
<u>Curricular Activity</u>				
Sports Consumable Material	14,290			
News Paper, Journals & Periodicals	3,55,088	3,69,378		
<u>Co-Curricular Activity</u>				
College Function/ Annual Gathering	3,56,526			
Pramotional Activity	22,062			
Advertisement Expenses	2,46,149			
College Activity	6,37,560	12,62,297		
<u>Administrative & General Expenses</u>				
Audit Fees	13,300			
Bank Charges	1,807			
Internet Expenses	16,707			
Leas Exps for Internet	1,32,903			
Legal Expenses	10,000			
Mobile Expenses	17,154			
Office & Misc Expenses	11,000			
Postage & Courier	1,946			
Professional Chrges	12,000			
Telephone Bill	96,410			
Website Expenses	58,180			
Written off	3,03,012	6,74,419		
<u>Board/University/Other Compliance</u>				
Affiliation exp / Payment to University	3,77,831			
Committee Expenses	15,840			
Eligibility Fees	56,170			
NAAC / ISO Expenses	7,343	4,57,184		



Ashoka Education Foundation's Ashoka Business School

Income and Expenditure Account for the year ended on 31-3-2024

Expenditure		Amount (Rs.)	Income	Amount(Rs)
Infrastructure Expenses				
Building & Other Rent	57,78,000			
Generator Expenses	55,974			
Water Expenses	48,689			
Electricity Expenses	4,33,120	63,15,783		
Tour Travelling Expenses				
Local Conveyance	29,272			
Travelling & Conveyance Staff	98,117	1,27,389		
Maintainance Expenses				
Computer Repairs & Maintaince	1,13,610			
Computer toner/Catridge Refilling	5,160			
Equipment & Other Maintainance	7,26,655			
Ground & Garden Expenses	14,225			
Firewall Expenses	82,339			
Housekeeping Exp & Material	71,344			
Lift Maintainance	44,472			
Miscrosoft License	79,752			
Pest Control Expenses	54,026			
Software Expenses	3,31,169	15,22,752		
Repairs & Renovation Expenses				
Repair Furniture & Equipments	89,591			
Repair General	7,50,342	8,39,933		
Total Expenses Before Dep. & Interest		3,92,86,380		
Depreciation on Assets (WDV Basis)		11,52,749		
Total Expenses		4,04,39,129	Total Income	3,49,82,836
			Excess of Expenditure over Income during the year tr.	54,56,293
Total		4,04,39,129	Total	4,04,39,129

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

23 SEP 2024



Ashoka Business School
A unit of Ashoka Education Foundation

[Signature]
I/C Director





Ashoka Education Foundation's
Ashoka Business School
Balance Sheet as on 31.03.2024

Liabilities		Amount(Rs.)	Assets		Amount(Rs.)
Other Fund			Fixed Assets		
Depreciation Fund		1,86,41,746	Arts ,Music & Sports Equipments	2,47,697	
			Data Processing Equipment	1,02,46,337	
Current Liabilities			Equipments	30,54,239	
Duties & Taxes			Furniture & Fixture	55,36,541	
TDS Payable	1,58,737		Library Books & CD	24,02,835	
PT Payable	6,575		Energy Saving / Generation Devices	13,93,875	
Employee PF Payable	67,753	2,33,065	Other Vehicles	4,19,131	
			Sub Total (Fixed Assets)		2,33,00,655
Provision			Current Assets		
Provisions- EPF	63,370		Advances	28,288	
Provisions- Expenses	6,40,486	7,03,856	Prepaid Expenses	2,78,199	3,06,487
Sundry Creditors		17,13,072	Sundry Debtors		
Advance Fees		62,89,500	Govt. Fees / Schoarship	1,60,23,015	
Employee - Salary Payable		2,17,223	Sundry Debtors	2,70,956	1,62,93,971
Security Deposit - Student		10,77,125	Cash & Bank Balance		
Security Deposit - Staff		47,100	Cash in Hand	10,000	
			Bank Accounts	16,31,953	16,41,953
Branch/Division			Income & Expenditure A/c		
Ashoka Education Foundation & Other		10,60,18,186	Opening Balance	8,79,41,514	
			Current Year Deficit	54,56,293	9,33,97,807
Total		13,49,40,873	Total		13,49,40,873

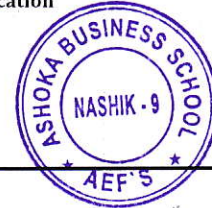
Omprakash M.Jaju
Chartered Accountant
Date :-
Place: Nashik

23 SEP 2024



For Ashoka Business School
A unit of Ashoka Education
Foundation

I/C Director



Ashoka Business School
Annexure for Income & Expenditure 2023-24

Employee & Other Cost	Amount
Staff Salary	2,31,11,055
Visiting Faculty	1,45,383
Honrarium / Eligibility Fees Remuneration	32,880
Employer Contribution to PF	6,76,304
Statutory Payment -PF Admin. Charges	55,191
Statutory Payment - Gratuity	1,98,000
Concession to Staff A/c	3,22,180
Staff Welfare	6,42,593
Staff Training Expenses	46,512
Total	2,52,30,098

Equipments & Other Maintainance	Amount
Air Conditioner	3,52,552
Aquaguard /Ro Plant	4,929
DG Set	18,252
EPBAX	10,030
Fire Extinguisher & NOC	38,459
Other Maint.	14,790
UPS & Batteries	2,85,120
Xerox Machine	2,278
Other Misc.	245
Total	7,26,655

Repair -Furniture & Equipments	Amount
Repair-Equipments	27,200
Repair-Furniture	55,028
Repair-Name Plates /Soft Boards	7,363
Total	89,591

Repair-General	Amount
Electrical Materail	75,232
Fabrication & Welding	635
Maint. Material	23,532
Painting	5,05,864
Washroom/Sanitery Repairs	499
Renovation In structure	1,35,000
Other Misc.	9,580
Total	7,50,342



**Ashoka Business School - Summary
Fixed Assets & Depreciation For The Year Ending On 31.3.2024**

Sr No	Particulars	Gross Block				Rate of Dep.	Depreciation				Written Down Value			
		Opg. Bal	Addition During The Year		Interunit T/r During the Year		Cl. Bal	Up To	For The Year	Transf er	Up To	As On	As On	
			1 St Half	2Nd Half										Amount
1	Other Vehicles	4,19,131	-	-	-	4,19,131	31.3.2024	15%	2,33,159	27,895	-	2,61,054	1,85,972	1,58,077
2	Arts, Music, Sports Equipments	2,47,697	-	-	-	2,47,697		15%	1,79,259	10,265	-	1,89,524	68,438	58,173
3	Data Processing Equipment	95,88,467	3,50,978	3,06,891	-	1,02,46,337		40%	88,02,580	5,16,121	-	93,18,701	7,85,887	9,27,636
4	Energy Saving / Generation Device	13,93,875	-	-	-	13,93,875		40%	12,85,486	43,355	-	13,28,841	1,08,389	65,034
5	Equipments	28,91,387	60,160	1,02,693	-	30,54,239		15%	18,50,597	1,72,838	-	20,23,435	10,40,790	10,30,804
6	Furniture & Fixtures	53,76,723	1,28,430	31,388	-	55,36,541		10%	32,41,996	2,27,883	-	34,69,879	21,34,727	20,66,662
7	Library Books & CD	20,29,458	1,31,509	2,41,868	-	24,02,835		40%	18,95,920	1,54,392	-	20,50,312	1,33,538	3,52,523
	Total	2,19,46,738	6,71,077	6,82,840	-	2,33,00,655			1,74,88,997	11,52,749	-	1,86,41,746	44,57,741	46,58,909

