

## 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 :-

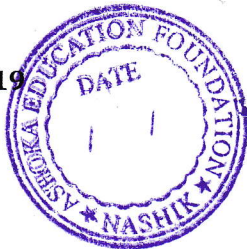
- (i) In the case of the balance sheet, of the state of affairs of the above named Ashoka Business School as at 31st March 2019 and
- (ii) In the case of Profit and loss account, of the profit or loss of its accounting year ending on 31st March 2019.

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

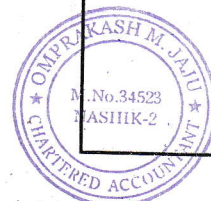
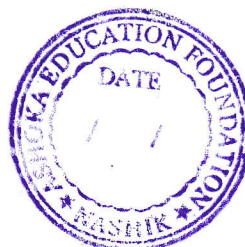
Yash, Behind Hotel Sandeep

Old Agra Road, Nashik- 422002

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

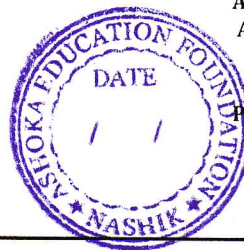
**Income and Expenditure Account for the year ended on 31-3-2019**

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



<b>Maintainance Expenses</b>				
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		
<b>Repairs &amp; Renovation Expenses</b>				
Matetrial Shifting Expenses	5000			
Repair Furniture & Equipment	15817			
Repair General	32840	53657		
<b>Finance Cost</b>				
Bank charges	4661	4661		
<b>Total Expenses Before Dep. &amp; Interest</b>			30136428	
Depreciation on Assets ( WDV Basis )	1950100	1950100		
<b>Total Expenses</b>			32086528	<b>Total Income</b>
				27776204
				<b>Excess of Expenditure over Income during the year tr.</b>
				4310324
<b>Total</b>			32086528	<b>Total</b>
				32086528

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



Ashoka Business School  
 A unit of Ashoka Education Foundation

Principal / Director

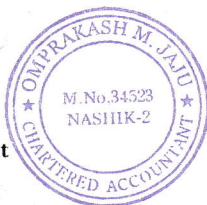


**Ashoka Education Foundation's  
Ashoka Business School  
Balance Sheet as on 31.03.2019**

Liabilities		Amount(Rs.)	Assets		Amount(Rs.)
<b>Other Fund</b>			<b>Fixed Assets</b>		
Depreciation Fund		12725807	Arts ,Music & Sports Equipments	208163	
<b>Current Liabilities</b>			Data Processing Equipment	8198309	
<b>Duties &amp; Taxes</b>			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	<b>Sub Total (Fixed Assets)</b>		<b>19524624</b>
<b>Provision</b>			<b>Current Assets</b>		
Provisions- EPF	39995		<b>Advances</b>		
Provisions- Expenses	336715	376710	Prepaid Expenses		361723
<b>Sundry Creditors</b>		258928	Staff Imprest for petty Cash		3000
<b>Advance Fees</b>		4094000	Advance to Supplier		128131
Employee - Salary Payable		5171	Astha Katariya		46997
<b>Security Deposit - Staff</b>		14000	Receivable from SPPU University		78435
<b>Security Deposit - Student</b>		728997	<b>Sundry Debtors</b>		
Sundry Debtors (MBA 2015 - 2020)		43765	Govt. Fees / Schoarship		10337218
<b>Branch/Division</b>			<b>Cash &amp; Bank Balance</b>		
Ashoka Education Foundation & Other		84872653	Cash in Hand	12676	
			Bank Accounts	548617	561293
			<b>Income &amp; Expenditure A/c</b>		
			Opening Balance	67861679	
			Current Year	4310324	72172003
<b>Total</b>		<b>103213424</b>	<b>Total</b>		<b>103213424</b>

For Ashoka Business School  
A unit of Ashoka Education Foundation

Omprakash M. Jaju  
Chartered Accountant



Date :- 31.07.2019

Place: Nashik



Principal / Director

*[Signature]*