

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

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Omprakash M Jaju

Proprietor, M. No. 034523

Firm reg No 116403W

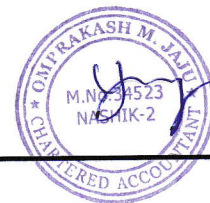
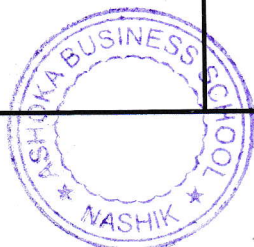
Yash, Behind Hotel Sandeep

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



ASHOKA

Ashoka Education Foundation's Ashoka Business School

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

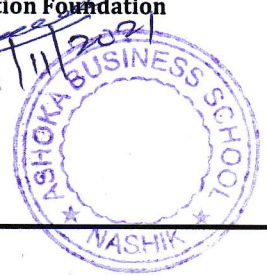
Expenditure		Amount (Rs.)	Income	Amount(Rs)
Maintainance Expenses				
Anti Virus Expenses	67182			
Computer Repairs & Maintaince	14375			
Computer toner/Catridge Refilling	3170			
Equipment & Other Maintainance	49377			
Ground & Garden Expenses	1340			
Housekeeping Exp & Material	38112			
Lift Maintainance	38711			
Firewall Expenses	82600			
Peat Control Expenses	29265			
Software Expenses	374768	698900		
Repairs & Renovation Expenses				
Repair General	2400	2400		
Finance Cost				
Bank charges		767		
Total Expenses Before Dep. & Interest		30779239		
Depreciation on Assets (WDV Basis)		1466993		
Total Expenses		32246232	Total Income	28451957
			Excess of Expenditure over Income during the year tr.	3794275
Total		32246232	Total	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.)
Other Fund			Fixed Assets		
Depreciation Fund		15665208	Arts ,Music & Sports Equipments	247697	
Current Liabilities			Data Processing Equipment	8278667	
Duties & Taxes			Equipments	2445280	
TDS Payable Salary	192750		Furniture & Fixture	5331529	
TDS Payable to Suppliers	104		Library Books & CD	1961577	
TDS Payable Prof. Fees	15102		Energy Saving / Generation Devices	1393875	
PT Payable	5600		Other Vehicles	419131	
Employee PF Payable	38097	251653	Sub Total (Fixed Assets)		20077756
Provision			Current Assets		
Provisions- EPF	41117		Advances		175218
Provisions- Expenses	301320	342437	Prepaid Expenses	172218	
Sundry Creditors		537543	Staff Imprest for pety Cash	3000	
Advance Fees		7129855	Sundry Debtors		
Advance Fees / Provisional Admissions		5000	Govt. Fees / Schoarship		22365444
Employee - Salary Payable		2127646	Cash & Bank Balance		
Scholarship Payable		2799559	Cash in Hand	6362	
Security Deposit - Student		946225	Bank Accounts	2813987	2820349
Branch/Division			Income & Expenditure A/c		
Ashoka Education Foundation & Other		100752170	Opening Balance	81324254	
			Current Year	3794275	85118529
Total		130557296	Total		130557296

For Ashoka Business School
A unit of Ashoka Education Foundation

Omprakash M. Jaju
Chartered Accountant

Date :-

1 NOV 2021

Place: Nashik



Principal / Director

