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BROADENED INSTITUTE OF MANAGEMENT STUDIES

BALANCE SHEET AS ON 31st MARCH, 2021

LIABILITIES	31.03.2021	31.03.2020	ASSETS	31.03.2021	31.03.2020
Current Liability			Immovable Properties		
For Advances			Fixed Assets		
Library Deposit Refundable	22,10,000	21,00,000	(At Cost less depreciation)	65,01,613	75,79,259
For Expenses			Current Assets		
Salary Payable			Prepaid Expenses		
Retention Money	17,49,141	16,11,553	Recovery from Staff	28,333	34,135
Sundry Creditors	1,320	1,320	Fees Receivable	33,280	1,740
Allowance Payable	44,21,196	68,42,447	Other Receivable	31,74,118	13,35,822
H.O. Balance	2,75,134	3,41,388			1,70,905
RSET			Cash & Bank Balances		
	1,35,85,780	1,28,51,441	Cash in Hand		
			In Bank Account	184	4,787
			Fixed Deposit with Bank of Baroda	12,59,993	7,02,224
			Accrued Interest on FD	22,00,000	22,00,000
				20,62,368	18,43,891
			Income & Expenditure A/c		
			Opening Balance		
			Less: Transfer to H.O.	98,75,385	
				(98,75,385)	
			Add: Deficit for the year		
				69,82,682	
TOTAL	2,22,42,571	2,37,48,149	TOTAL	69,82,682	98,75,385
				2,22,42,571	2,37,48,149

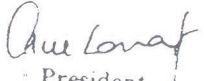
SCH - 'D' Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants

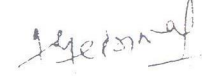

S.L. Agrawal
Partner
M.No. 72184

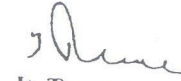
Mumbai
Date : 10.07.2021

For RAJASTHANI SAMMELAN EDUCATION TRUST


President

Trustee


Hon. Secretary


Jt. Treasurer

RAJASTHANI SAMMELAN EDUCATION TRUST
DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2021

EXPENDITURE	SCH	31.03.2021	31.03.2020	INCOME	SCH	31.03.2021	31.03.2020
Expenditure on Objects - Education	B	2,97,97,240	3,15,44,396	Education Receipts	A	4,33,85,990	4,92,36,040
Establishment Expenses	C	1,60,65,729	2,29,21,798	Interest			
Depreciation		11,61,297	14,82,612	on savings Bank A/c		19,457	25,246
Infrastructure Charges		35,00,000	35,00,000	on Fixed Deposits		2,38,521	2,56,280
Sundry Balance W/Off		1,38,575		Miscellaneous Income		23,286	55,855
				Sundry Balance W/Back		12,905	
TOTAL		5,06,62,841	5,94,48,806	Excess of Expenditure over Income		69,82,682	98,75,385
				TOTAL		5,06,62,841	5,94,48,806

SCH - 'D' - Significant Accounting policies and notes to Accounts annexed herein

As Per Our Annexed Report
Shankarlal Jain & Associates LLP
Chartered Accountants


S.L. Agrawal
Partner

Mumbai

For RAJASTHANI SAMMELAN EDUCATION TRUST


President


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RAJASTHANI SAMMELAN EDUCATION TRUST
DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH, 2021

EDUCATION RECEIPTS - Schedule - A	31.03.2021	31.03.2020
Application Fees	2,50,000	3,36,000
Tuition Fees	3,87,97,870	4,37,88,000
Development fees	40,96,830	43,70,000
Other Fees		
Gymkhana, I - Card & Medical	1,00,000	1,15,000
Admission Cancellation Charges	6,000	2,39,265
Misc. Receipt	1,35,290	3,87,775
	4,33,85,990	4,92,36,040
EXPENSES ON EDUCATION - Schedule - B		
Affiliation & Application Fees	7,19,571	5,11,177
Contractual Staff	6,72,604	10,49,395
Examination Expenses	3,386	1,20,903
Event Expenses	4,000	5,41,374
Faculty Development	14,000	2,57,480
Library Subscription	53,398	2,74,048
Honorarium (Visiting / Guest Faculty)	7,89,750	7,48,051
Other Expenses	25,70,852	34,437
Placement Expenses	10,97,581	12,41,198
Meeting Expenses	15,958	24,872
Membership & Subscription	25,341	1,17,444
Manager in Making (MIM) Exp	58,500	4,500
Student Insurance	2,954	9,410
Sports & Cultural activities		67,126
Student Welfare & Aid Expenses	10,08,639	11,84,969
Student Development Activity (ECA)		3,20,787
Salary, Allowances & Provident Fund	2,27,60,706	2,50,37,225
	2,97,97,240	3,15,44,396

ESTABLISHMENT EXPENSES - Schedule - C		
Advertisement Expenses	9,99,197	10,10,586
Internal Audit Fees	6,89,477	7,97,349
Bank Charges	10,646	13,870
News Paper Exp.	20,007	27,461
Computer Expenses	40,70,001	70,22,630
Conveyance Expenses	58,342	1,30,934
Car Valet Parking	33,134	55,657
Electricity Expenses	13,37,183	31,93,548
Finance Charges		7,805
Housekeeping Charges	3,12,745	10,48,734
Interest on Bank Loan & OD	52,84,839	54,75,160
Internet Charges	2,68,169	2,58,633
Postage & Courier	584	58,935
Printing & Stationery	1,16,138	6,83,343
Recruitment Expenses		1,02,798
Staff Welfare Expenses	2,20,850	3,93,994
Repairs & Maintenance	11,12,671	13,46,835
Software Expenses	43,856	1,81,896
Security Charges	3,87,520	3,77,133
Sundry Expenses	10,135	48,582
Telephone Expenses	85,932	81,912
Website Expenses	10,24,303	6,04,003
	1,80,65,729	2,28,21,798



DURGADEVI SARAF INSTITUTE OF MANAGEMENT STUDIES

SCH - "D" - NOTES TO ACCOUNTS:

1. **Method of Accounting and Revenue Recognition :**
The accounts have been prepared on accrual basis, subject to the following;
 - a) Students fees received for the academic year i.e. June to May have been accounted as income of the financial year, as per past practice.
 - b) The liability in respect of gratuity, bonus and leave encashment payable to staff is accounted on payment basis. Liability on the basis of actuarial as prescribed in AS-15 issued by ICAI is unascertained
2. **Fixed Assets :**
Fixed Assets are generally stated at cost of acquisition, less accumulated depreciation.
3. **Depreciation :**
Depreciation on fixed assets have been provided on written down value at the rates prescribed under the Income Tax Rules, 1962.
4. Excess of expenditure over income of earlier year has been transferred to Income & Expenditure account of HO.
5. Infrastructure charge of Rs. 35 lakhs has been recovered by H.O. as per decision taken by Managing Committee.
6. Rajasthani Sammelan Education Trust (H.O.) has recovered common expenses of Rs.58.16 lakhs incurred by it, on the basis of space occupied and revenue earned. Same has been shown as expenses under respective head
7. Interest on term loan from Bank of Rs.52.85 lakhs has been debited on basic of actual utilization of fund
8. Figures of previous year have been regrouped, reclassified and rearranged, wherever necessary, to confirm to the figures of current year.

As Per our Annexed Report

Shankarlal Jain & Associates LLP
Chartered Accountants

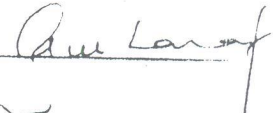


S.L.Agrawal
Partner
M.no.72184

MUMBAI
DATE : 10.07.2021

FOR RAJASTHANI SAMMELAN EDUCATION
TRUST

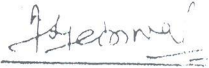
President :



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Hon.Secretary :



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