



FORM NO. 10B

[See Rule 17B]

**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 JAIN EDUCATION SOCIETY AAATJ9236B [name and PAN of the trust or institution] as at 31/03/2018 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 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 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:

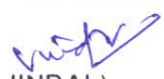
In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view: -

- i. in the case of the balance sheet of the state of affairs of the above-named trust as at 31/03/2018
- ii. in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2018

The prescribed particulars are annexed hereto.

Place :VARANASI
Date : 28/08/2018

For V K JINDAL AND CO.
Chartered Accountants


(V K JINDAL)
PARTNER

Membership No: 070666
Registration No: 001468C



ANNEXURE
STATEMENT OF PARTICULARS

Application of income for charitable or religious purposes.

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year.	143484373
2.	Whether the trust has exercised the option under clause (2) of the Explanation to section 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	No
3.	Amount of income Accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust Wholly for such purposes.	8658075
4.	Amount of income eligible for exemption under section 11(1)(c) [Give details]	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	0
6.	Whether the amount of income of mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof.	NA
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(B)? If so, the details thereof.	NA
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year :-	
a.	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
b.	has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2) (b) (iii), or	No
c.	has not been utilised for purpose for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No

II. Application or use of income or property for the benefit of persons referred to in section 13 [3].

1.	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person) ? If so, give details of the amount, rate of interest charged and the nature of security, if any.	NO
2.	Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	NO

3.	Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise? If so, give details.	As per annexure "A"
4.	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.	NO
5.	Whether any share, security, or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid.	NO
6.	Whether any share, security, or other property was sold by or on behalf of the trust during the previous year to any such person? If so, the details thereof together with the consideration received.	NO
7.	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	NO
8.	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	NO

III. Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

Sl.No	Name and address of the concern	Where the concern is a company No. and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in Col. 4 exceeded 5% of the capital of the concern during the previous year-say. Yes/No
Total			0	0	

For V K JINDAL AND CO.
Chartered Accountants


(V K JINDAL)
PARTNER

Membership No: 070666
Registration No: 001468C

Place :VARANASI
Date : 28/08/2018



Annexure "A"

3. Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise?
If so, give details.

Details	Amount
Ruchi Jain And Co.	942027
P.K. Jain And Co.	799997
Vipul Jain And Co.	3904658
Vipul Jain HUF	1223013
SWIFT-Sujit Commodities Pvt. Ltd.	2340064
Gift Construction Pvt. Ltd.	12776371
Eagle Vyapaar Pvt. Ltd.	1782000
Eagle Vyapaar Pvt. Ltd.	40068
Total	23808198



JAIN EDUCATION SOCIETY
BALANCE SHEET AS ON 31.03.2018

Particulars	Sch No.	As on 31.03.2018	As on 31.03.2017
<u>SOURCE OF FUNDS</u>			
Corpus Fund	1	7,515,000.00	7,515,000.00
<u>Reserves & Surplus</u>			
Surplus of Previous Years	2	67,567,815.61	83,631,645.80
Excess of Income Over Expenditure	-	9,070,198.87 -	16,063,830.19
<u>Loans and Liabilities</u>			
Secured Loans	3	167,475,887.00	215,200,000.00
Unsecured Loan	4	80,000,000.00	40,850,000.00
<u>Current Liabilities</u>			
Sundry Creditors	5	1,023,925.00	-
Total		314,512,428.74	331,132,815.61
<u>APPLICATION OF FUNDS</u>			
<u>Fixed Assets</u>			
Gross Block as on 31-03-2018	6	431,564,047.35	417,672,877.35
Less-Accumulated Depreciation		140,250,484.03	108,631,040.03
Net Block of Asset as on 31-03-2018		291,313,563.32	309,041,837.32
Investments	7	3,732,507.00	3,498,984.00
<u>Branch & Divisions</u>			
Kashi Institute of Technology	-	22,457,088.63 -	21,548,700.71
Kashi Institute of Pharmacy		30,785,092.11	26,469,878.21
<u>Current Assets</u>			
Loans & Advances	8	4,049,343.00	1,651,377.00
Sundry Debtors		-	-
Cash in Hand	9	2,486,814.00	589,113.00
Balance with Bank	10	4,602,197.94	11,430,326.79
Total		314,512,428.74	331,132,815.61

Place: VARANASI
Date: 28-08-2018

ACCOUNTANT

Singh

SECRETARY

For- JAIN EDUCATION SOCIETY

[Signature]
Secretary

As per our separate report
of even date attached
For VK Jindal & Co.
CHARTERED ACCOUNTANTS

[Signature]
V.K Jindal
(Partner)
M.No. 070666



JAIN EDUCATION SOCIETY
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2018

Particulars	Sch No.	As at 31.03.2018	As at 31.03.2017
<u>INCOME</u>			
Receipts from KIT		23,139,899.56	19,157,721.13
Receipts from KIP		60,206.90	50,422.31
Interest Recived From Bank		729,327.35	1,946,066.48
Income From Misc. Heads		172,626.00	162,242.62
Total		24,102,059.81	21,316,452.54
<u>EXPENDITURE</u>			
Bank Charges		9,104.68	44,759.73
Depreciation		31,619,444.00	37,335,523.00
Blanket Distribution Expense		92,250.00	-
Campaign for Social Awarenes Expense		315,370.00	-
Firewood Distribution Expense		40,600.00	-
Flood Relief Expense		97,420.00	-
Food for Poor Family		465,460.00	-
Medical Expenses for Poor		256,760.00	-
Social Welfare Expense		275,850.00	-
Excess of Income over Expenditure		9,070,198.87	16,063,830.19
Total		24,102,059.81	21,316,452.54

Place: VARANASI
Date: 28-08-2018

ACCOUNTANT

[Signature]

SECRETARY

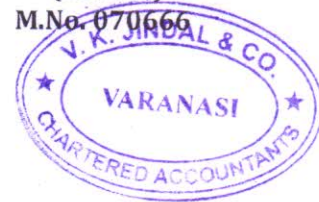
[Signature]

Secretary

As per our separate report
of even date attached
For VK Jindal & Co.
CHARTERED ACCOUNTANTS

V.K Jindal
(Partner)

M.No. 070666



JAIN EDUCATION SOCIETY

(Schedule forming part of the financial statements as at 31.03.2018)

Particulars	As at 31.03.2018
<u>Schedule No.1-Corpus Fund</u>	
Corpus Fund	330,000.00
P.K. Jain Corpus	3,600,000.00
Vipul Jain Corpus	3,585,000.00
Total	7,515,000.00
<u>Schedule No.2-Surplus from Previous Years</u>	
Opening Balance	83,631,645.80
Additions during the year	
Loss of Previous Year Trf	16,063,830.19
Total	67,567,815.61
<u>Schedule No.3-Secured Loans</u>	
BNP Paribas Bank	142,926,246.00
BOB Loan A/c No.25770600003513	17,649,641.00
Gift Construction Pvt. Ltd	6,900,000.00
Total	167,475,887.00
<u>Schedule No.4-Unsecured Loans</u>	
P.K.JAIN & CO.	5,000,000.00
Ruchi Jain & Co.	5,000,000.00
SHREE GOPAL GUPTA	9,000,000.00
VIPUL JAIN & CO.	61,000,000.00
Total	80,000,000.00
<u>Schedule No.5- Sundry Creditors</u>	
Recube Energy Pvt. Ltd.	979,000.00
Verma Ply-Varanasi	44,925.00
Total	1,023,925.00
<u>Schedule No.7- Investments</u>	
AICTE FD No. 25770300003734 (AICTE)-KIP	1,500,000.00
FD No.25770300013317	100,000.00
UPTU FD No.360603030056023 (UBI)	2,132,507.00
Total	3,732,507.00

For- JAIN EDUCATION SOCIETY


Secretary



Jain Education Society
[Particulars of Depreciation as per Income Tax Act, 1961]

Schedule No. 6: Fixed Assets:

Particulars	Opening Gross Block of assets as at 01.04.2017	Addition during the year > 180 days	Addition during the year < 180 days	Disposal during the year	Closing Gross Block of assets as at 31.03.2018	Depreciation Charged upto 31-03-2017	Opening Net Block of assets as at 01.04.2017	Rate of Depreciation	Depreciation for the year 17-18	Closing Net Block of assets as at 31.03.2018
A-Land	30,386,640.73	1,400.00	-	-	30,388,040.73	-	30,386,640.73	0%	-	30,388,040.73
B-Building										
(i) Building	303,091,564.12	-	4,418,379.00	-	303,091,564.12	66,134,907.00	236,960,657.12	10%	23,696,066.00	213,264,591.12
(ii) Building under Construction	-	-	-	-	4,418,379.00	-	-	0%	-	4,418,379.00
C-Plant & Machinery										
(i) Electric Instt., Fittings & Equipments	3,948,671.00	29,650.00	110,000.00	-	4,088,321.00	1,928,718.53	2,019,952.47	15%	315,690.00	1,843,912.47
(ii) Office Equipments	23,691,799.50	59,686.00	457,428.00	-	24,208,913.50	7,200,222.22	16,491,577.28	15%	2,516,997.00	14,491,694.28
(iii) Generator	3,093,572.00	-	457,428.00	-	3,093,572.00	1,105,776.03	1,987,795.97	15%	298,169.00	1,689,626.97
(iv) Motor Cycle	35,950.00	-	-	-	35,950.00	27,164.50	8,785.50	15%	1,318.00	7,467.50
(v) Vehicle	16,214,373.00	-	822,373.00	-	17,036,746.00	9,040,966.46	7,173,406.54	15%	1,137,689.00	6,858,090.54
(vi) Solar Pv Plant	-	7,420,000.00	-	-	7,420,000.00	-	-	15%	1,113,000.00	6,307,000.00
D- Furniture & Fixtures	15,501,554.00	105,959.00	65,125.00	-	15,672,638.00	4,929,740.95	10,571,813.05	10%	1,071,033.00	9,671,864.05
E- Computers and Softwares	12,940,502.00	63,825.00	312,820.00	-	13,317,147.00	12,260,901.38	679,600.62	40%	359,934.00	696,311.62
E- Library Books and Periodicals	8,768,251.00	-	24,525.00	-	8,792,776.00	6,006,642.96	2,761,608.04	40%	1,109,548.00	1,676,585.04
Total	417,672,877.35	7,680,520.00	6,210,650.00	-	431,564,047.35	108,631,040.03	309,041,837.32		31,619,444.00	291,313,563.32



For- JAIN EDUCATION SOCIETY
Secretary

JAIN EDUCATION SOCIETY
(Schedule forming part of the financial statements as at 31.03.2018)

Schedule No.8- Loans and Advances

Advance to Suppliers

Abdul Kalam Siddiqui	31,000.00
Agrawal Traders & Engineers	36,600.00
Ganesh plasters	50,000.00
Pramod Kumar	25,000.00
Prism cement Ltd	516,000.00
Shikhar Printers	13,000.00

Deposits

Security Deposit (UPPCL)	264,000.00
Security Deposit-UPTU-B.PHARMA	300,000.00
Security Deposit-UPTU-MAM	300,000.00
Security Deposit-UPTU-MBA	300,000.00

Other Advances

TDS on Interest Received (Bank)-FY-10-11	98,928.00
TDS on Interest Received From FDRs-2016-17	63,987.00
TDS on Interest Received From FDRS-2017-18	25,376.00
TDS on Interest Received on FDRs-2012-2013	71,617.00
TDS on Intrest Received (Bank) FY 09-10	70,304.00
TDS RECD ON BANK FDRS 08-09	39,375.00
Advance for Bus Repairing (Claim)	20,900.00
Kailash Singh	15,000.00
Eagle Vyapaar Pvt. Ltd.	1,808,256.00

Total 4,049,343.00

Schedule No.9-Cash In Hand

Imprest (Vinod)	12,093.00
Imp Vipul Jain	2,474,721.00

Total 2,486,814.00

Schedule No.10-Balance with Banks

Bank of Baroda-25770200000200-KNP	516,477.58
Bank of Baroda-28560100007287-VNS	102,250.94
Bank of India A/c No.690710210000008	48,364.00
HDFC Bank-19041450000213-KNP	372,801.80
Kotak Mahindra Bank A/c No.2312128113	51,886.00
YES BANK-007394600000186-KNP	3,510,417.62

Total 4,602,197.94

For- JAIN EDUCATION SOCIETY

Secretary



Jain Education Society
Bank Reconciliation Statement as on 31.03.2018
Yes Bank A/c No.- 007394600000186

Balance as per Books as on 31.03.2018 3,510,417.62

Add :- Cheque Issued but not presented for payment

<u>Date</u>	<u>Cheque No</u>	<u>Amount</u>	
19.03.2018	202658	38,500.00	
20.01.2018	202657	46,416.00	84,916.00

Balance as per Bank Statement 3,595,333.62

Bank of Baroda - 25770200000200

Balance as per Ledger as on 31.03.2018 516,477.58

ADD-

Amount credited in bank but not recognised in books 27,315.00

Balance as per Bank as on 31.03.2018 543,792.58

For- JAIN EDUCATION SOCIETY


Secretary



JAIN EDUCATION SOCIETY

[Annexed to the and forming part of the Balance sheet as on 31st March, 2018 and Income & Expenditure A/c for the year ended on that date.]

Notes to Accounts

1. Accounting Convention

The financial statements are prepared under the historical cost convention, on an accrual basis.

2. Balances from the parties concerned in respect of loans and Advances, Current liabilities and Sundry Debtors are subject to confirmation.

3. During the year the society has done the various charitable activities for the public welfare such as blanket distribution to poor people, flood relief expenses, food for poor family, Campaign for social welfare, medical expenses for poor, firewood distribution and other social welfare expenses.

4. This is to certify that following expenses are allocated between the kashi Institute of Pharmacy and kashi Institute of Technology on the given basis-

Name of Expenditure	Basis of Allocation
Hostel Expense	Number of Students
Advertisement Expense	Number of Students
Repair & Maintenance	Number of Students
Transportation Expense	Number of Students
Vehicle Running & Maintenance	Number of Students
Power & Fuel Expense	Equally Allocated
Salary of Non-Teaching Staffs	Number of Students
Interest on Secured Loans	Number of Students
Admission Cell Expense	Number of Students
Student Activity Expense	Number of Students
Internet Expense	Number of Students

5. The Unsecured Loans are taken specifically for the Kashi Institute of Pharmacy, hence the interest on that loan has been borne by it. The Secured Loans are taken in general, therefore the expense of it is allocated on the basis of number of students.

6. Previous year figures has been regrouped/rearranged, wherever necessary, for better presentation.

For- JAIN EDUCATION SOCIETY


Secretary



8. Expenses under various heads are on self made vouchers and are not fully vouched and verifiable.

PLACE: VARANASI
DATED: 28-08-2018

ACCOUNTANT
SECRETARY
For- JAIN EDUCATION SOCIETY

For, V.K. JINDAL & CO.
CHARTERED ACCOUNTANTS

Secretary

[V.K JINDAL]

Partner

M. No. 070666

