

V K JINDAL AND CO.
Chartered Accountants



PLOT NO 11, RATHYATRA, KALIYA NAGAR,
VARANASI UTTAR PRADESH 221010
Ph. 9839583123, 542-2400983

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 31/03/2019 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

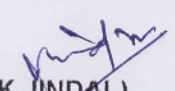
We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the above-named trust visited by us so far as appears from our 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 31/03/2019
- ii. in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2019

The prescribed particulars are annexed hereto.

For V K JINDAL AND CO.
Chartered Accountants


(V K JINDAL)
PARTNER

Membership No: 070666
Registration No: 001468C

Place :VARANASI

Date : 25-09-2019

UDIN : 19070666AAAAHN7887



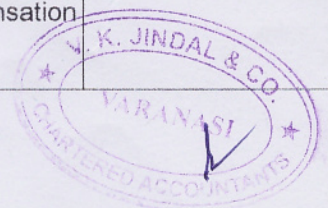
**ANNEXURE
STATEMENT OF PARTICULARS**

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.	116541449
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.	8112644
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

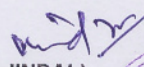


3.	Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise? If so, give details.	As per annexure "A"
4.	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with 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

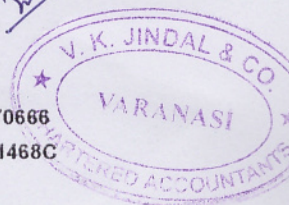
III. Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

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 : 25-09-2019

UDIN :

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
GIFT CONSTRUCTION PVT LTD	86163
P.K.JAIN AND CO	61150
RUCHI JAIN AND CO	30576
SWIFT COMMODITIES PVT LTD	19874
VIPUL JAIN AND CO	2159391
VIPUL JAIN HUF	6727
Total	2363881



JAIN EDUCATION SOCIETY
BALANCE SHEET AS ON 31.03.2019

Particulars	Sch No.	As on 31.03.2019	As on 31.03.2018
<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	58,497,616.74	67,567,815.61
Excess of Income Over Expenditure		(14,239,158.79)	(9,070,198.87)
<u>Loans and Liabilities</u>			
Secured Loans	3	39,136,475.00	167,475,887.00
Unsecured Loan	4	194,050,000.00	80,000,000.00
<u>Current Liabilities</u>			
Sundry Creditors	5	1,200,571.00	1,023,925.00
Total		286,160,503.95	314,512,428.74
<u>APPLICATION OF FUNDS</u>			
<u>Fixed Assets</u>			
Gross Block as on 31-03-2019		437,125,358.35	431,564,047.35
Less-Accumulated Depreciation		168,483,598.03	140,250,484.03
Net Block of Asset as on 31-03-2019		268,641,760.32	291,313,563.32
Investments	7	5,532,191.00	3,732,507.00
<u>Branch & Divisions</u>			
Kashi Institute of Technology		(43,089,827.47)	(22,457,088.63)
Kashi Institute of Pharmacy		36,664,063.25	30,785,092.11
<u>Current Assets</u>			
Loans & Advances	8	1,033,812.00	4,049,343.00
Sundry Debtors		-	-
Cash in Hand	9	1,424,219.00	2,486,814.00
Balance with Bank	10	15,954,285.85	4,602,197.94
Total		286,160,503.95	314,512,428.74

Place: VARANASI

Date: 25-03-2019

ACCOUNTANT

V. K. Jindal

PRESIDENT

V. K. Jindal

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

V.K Jindal
(Partner)

M.No. 070666



JAIN EDUCATION SOCIETY
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019

Particulars	Sch No.	As at 31.03.2019	As at 31.03.2018
<u>INCOME</u>			
Receipts from KIT		13,500,633.13	23,139,899.56
Receipts from KIP		729,887.14	60,206.90
Interest Recived From Bank		423,454.00	729,327.35
Income From Misc. Heads		173,898.50	172,626.00
Total		14,827,872.77	24,102,059.81
<u>EXPENDITURE</u>			
Bank Charges		157.56	9,104.68
Depreciation		28,233,114.00	31,619,444.00
Blanket Distribution Expense		75,840.00	92,250.00
Mislaneous Expenses		15,000.00	-
Campaign for Social Awarnenes Expense		285,870.00	315,370.00
Firewood Distribution Expense		24,650.00	40,600.00
Flood Relief Expense		105,840.00	97,420.00
Food for Poor Family		185,950.00	465,460.00
Medical Expenses for Poor		140,610.00	256,760.00
Social Welfare Expense		-	275,850.00
Excess of Income over Expenditure		(14,239,158.79)	(9,070,198.87)
Total		14,827,872.77	24,102,059.81

Place: VARANASI

Date: 25-09-2019

V. Singh
ACCOUNTANT

V.K. Jindal
PRESIDENT

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

V.K. Jindal
V.K Jindal
(Partner)
M.No. 070666



JAIN EDUCATION SOCIETY
(Schedule forming part of the financial statements as at 31.03.2019)

Particulars	As at 31.03.2019
<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	<u>7,515,000.00</u>
<u>Schedule No.2-Surplus from Previous Years</u>	
Opening Balance	67,567,815.61
Additions during the year	
Loss of Previous Year Trf	9,070,198.87
Total	<u>58,497,616.74</u>
<u>Schedule No.3-Secured Loans</u>	
BNP Paribas Bank	28,236,475.00
Swift Commdities pvt .ltd.	2,000,000.00
Gift Construction Pvt. Ltd	8,900,000.00
Total	<u>39,136,475.00</u>
<u>Schedule No.4-Unsecured Loans</u>	
P.K.JAIN & CO.	5,000,000.00
Ruchi Jain & Co.	2,500,000.00
SHREE GOPAL GUPTA	9,000,000.00
VIPUL JAIN & CO.	177,000,000.00
VIPUL JAIN HUF	550,000.00
Total	<u>194,050,000.00</u>
<u>Schedule No.5- Sundry Creditors</u>	
Asian Publishers	48,619.00
Crux Computronix Pvt Ltd.	2,150.00
Recube Energy Pvt Ltd.	979,000.00
Rohit Paints, Kanpur	33,275.00
S.B.F. Bricks Field	33,000.00
Technical Publications, Pune	24,469.00
Verma Ply-Varanasi	80,058.00
Total	<u>1,200,571.00</u>



Jain Education Society
(Particulars of Depreciation as per Income Tax Act, 1961)

Particulars	Opening Gross Block of assets as at 01.04.2018	Addition during the year < 180 days	Disposal during the year	Closing Gross Block of assets as at 31.03.2019	Depreciation Charged upto 31-03-2018	Opening Net Block of assets as at 01.04.2018	Addition during the year < 180 days	Disposal during the year < 180 days	Total Block of assets for the year	Rate of depreciation	Depreciation for the year 18-19	Closing Net Block of assets as at 31.03.2019
A-Land	30,391,040.73	-	-	30,391,040.73	-	30,398,040.73	-	3,000.00	30,391,040.73	0%	-	30,391,040.73
B-Building	303,091,564.12	-	-	303,091,564.12	89,626,973.00	213,264,591.12	-	-	213,264,591.12	10%	21,326,459.00	191,938,132.12
(i) Building under construction	4,418,379.00	-	3,077,116.00	7,495,495.00	-	4,418,379.00	-	3,077,116.00	7,495,495.00	0%	-	7,495,495.00
C-Plant & Machinery & Equipments	4,088,321.00	306,506.00	572,669.00	3,822,158.00	2,444,408.53	1,043,912.47	306,506.00	572,669.00	1,845,913.47	15%	276,587.00	1,567,325.47
(i) Electric (incl. Fridges)	24,208,913.50	3,093,572.00	3,093,572.00	25,008,913.50	9,717,219.22	14,991,694.28	-	-	15,370,968.28	15%	2,262,690.00	13,108,278.28
(ii) Office Equipments	35,950.00	17,889,529.00	17,889,529.00	35,950.00	1,403,945.03	1,899,628.97	-	-	1,899,628.97	15%	283,444.00	1,616,184.97
(iii) Motor Cycle	7,430,000.00	75,000.00	75,000.00	7,430,000.00	26,882.50	7,467.50	-	-	7,467.50	15%	1,120.00	6,347.50
(iv) Vehicle	15,672,538.00	396,285.00	173,581.00	16,242,504.00	6,000,773.95	9,671,864.05	396,285.00	173,581.00	10,241,730.05	10%	1,015,494.00	9,226,236.05
(v) Solar Pv Plant	13,317,147.00	25,420.00	59,005.00	13,312,562.00	12,620,835.38	696,311.62	25,420.00	59,005.00	790,736.62	40%	300,494.00	480,242.62
D-Furniture & Fixtures	8,792,776.00	156,411.00	363,535.00	9,312,722.00	71,161,906.96	1,676,585.04	156,411.00	363,535.00	2,196,531.04	40%	805,905.00	1,390,626.04
E-Computers and Softwares	-	-	-	-	-	-	-	-	-	-	-	-
F-Library Books and Periodicals	-	-	-	-	-	-	-	-	-	-	-	-
Total	431,564,047.35	1,632,405.00	4,248,906.00	437,155,556.35	140,250,484.03	291,313,562.32	1,632,405.00	4,248,906.00	296,973,874.52		38,538,114.00	268,441,760.32

Particulars	Date	Amount
(i) Building under construction	31.03.2019	3,077,116.00
(ii) Office Equipments	23.05.2018	1,79,916.00
(iii) Office Equipments	03.09.2018	23,250.00
(iv) Office Equipments	20.02.2019	49,191.00
(v) Office Equipments	31.03.2019	51,146.00
(vi) Office Equipments	17.05.2018	31,046.00
(vii) Office Equipments	11.02.2018	19,000.00
(viii) Office Equipments	15.09.2018	31,000.00
(ix) Vehicle	28.09.2018	72,200.00
(x) Furniture & Fixtures	21.09.2018	672,783.00
(xi) Furniture & Fixtures	09.02.2018	216,835.00
(xii) Furniture & Fixtures	25.08.2018	6,000.00
(xiii) Furniture & Fixtures	31.03.2019	1,79,450.00
(xiv) Computers and Softwares	15.09.2018	1,67,581.00
(xv) Computers and Softwares	25.01.2019	25,420.00
(xvi) Solar Pv Plant	18.08.2018	59,005.00
(xvii) Library Books and Periodicals	15.09.2018	75,000.00
(xviii) Library Books and Periodicals	31.03.2019	156,411.00
(xix) Library Books and Periodicals	31.03.2019	363,535.00



JAIN EDUCATION SOCIETY
(Schedule forming part of the financial statements as at 31.03.2019)

Schedule No.7- Investments

AICTE FD No. 25770300003734 (AICTE)-KIP	1,500,000.00
FD No. 25770300014134 for BBA/BCA-MGKVP	301,021.00
FD No. 25770300014135 for BBA/BCA-MGKVP	301,022.00
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
UPTU FD No.360603030056023 (UBI)	2,266,148.00
Total	5,532,191.00

Schedule No.8- Loans and Advances

Sandeep Electrical	36,170.00
Unik Elevators	96,022.00
Universal Enterprises	210,000.00
Varanasi Motors Pvt Ltd	340,000.00
Advance for Bus Repairing (Claim)	20,900.00
TDS on Interest Received Bank-FY-10-11	98,928.00
TDS on Interest Received From FDRS-2017-18	25,376.00
TDS on Interest Received From FDRs-2018-19	25,120.00
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
Total	1,033,812.00

Schedule No.9-Cash In Hand

Imprest (Vinod)	9,498.00
Imp Vipul Jain	1,414,721.00
Total	1,424,219.00

Schedule No.10-Balance with Banks

Bank of Baroda-25770200000200-KNP	210,475.10
Bank of Baroda-28560100007287-VNS	106,190.94
Bank of India A/c No.690710210000008	48,364.00
HDFC Bank-19041450000213-KNP	1,763,149.19
Kotak Mahindra Bank A/c No.2312128113	54,529.00
YES BANK-007394600000186-KNP	13,771,577.62
Total	15,954,285.85



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JAIN EDUCATION SOCIETY

[Annexed to the and forming part of the Balance sheet as on 31st March, 2019 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
Interest on Un-secured Loan	Equally Allocated
Admission Cell Expense	Number of Students
Student Activity Expense	Number of Students
Internet Expense	Number of Students
Training & Placment Expenses	Number of Students
Traveling & Conveneyence	Number of Students

5. Number of student in Kashi Institute Of Technology is 834 and in Kashi Institute of Pharmacy 303.

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



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

V.K. Jindal
PLACE: VARANASI ACCOUNTANT

V.K. Jindal
PRESIDENT

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

V.K. Jindal
[V.K. JINDAL]

Partner

M. No. 070666

