

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 31/03/2022 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 31/03/2022
- ii. in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2022

The prescribed particulars are annexed hereto.

For V K JINDAL AND CO.
Chartered Accountants


(V K JINDAL)
PARTNER

Membership No: 070666
Registration No: 0001468C

Place :VARANASI

Date : 23/09/2022

UDIN : 22070666AUKRTB8202



**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.	120308969
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.	21203730
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.	NO 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

For V K JINDAL AND CO.
Chartered Accountants


(V K JINDAL)
PARTNER

Membership No: 070666
Registration No: 0001468C

Place :VARANASI
Date : 23/09/2022
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
INT P K JAIN AND CO	699999
INT RUCHI JAIN AND CO	10188588
INT VIPUL JAIN AND CO	8717008
INT GIFT CONSTRUCTION	3234690
INT SWIFT COMMODIETES	1841
INT EAGLE VYAPAAR PVT LTD	322269
Total	23164395



JAIN EDUCATION SOCIETY
BALANCE SHEET AS ON 31.03.2022

Particulars	Sch No.	As on 31.03.2022	As on 31.03.2021
<u>SOURCE OF FUNDS</u>			
Corpus Fund	1	76,65,000.00	76,65,000.00
<u>Reserves & Surplus</u>			
Surplus of Previous Years	2	4,99,82,853.64	4,74,50,981.67
Excess of Income Over Expenditure		14,41,393.84	25,31,871.97
<u>Loans and Liabilities</u>			
Secured Loans	3	43,00,000.00	10,55,00,000.00
Unsecured Loan	4	14,34,00,000.00	9,45,00,000.00
<u>Current Liabilities</u>			
Sundry Creditors	5	11,346.00	-
Total		20,68,00,593.48	25,76,47,853.64
<u>APPLICATION OF FUNDS</u>			
<u>Fixed Assets</u>			
Gross Block as on 31-03-2022	6	23,26,12,860.32	24,89,13,197.32
Less-Accumulated Depreciation		2,02,96,935.00	2,25,34,935.00
Net Block of Asset as on 31-03-2022		21,23,15,925.32	22,63,78,262.32
Investments	7	47,84,896.00	45,96,533.00
<u>Branch & Divisions</u>			
Kashi Institute of Technology		(9,35,77,760.30)	(3,52,94,287.00)
Kashi Institute of Pharmacy		7,54,85,288.53	5,34,16,312.69
Kashi Institute of Management & Sciences		49,91,379.00	(1,86,071.00)
<u>Current Assets</u>			
Loans & Advances	8	4,59,744.00	22,38,814.00
Cash in Hand	9	16,26,211.00	13,37,163.00
Balance with Bank	10	7,14,909.93	51,61,126.63
Total		20,68,00,593.48	25,76,47,853.64

Place: VARANASI ACCOUNTANT
Date: 23-09-2022 *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
V.K Jindal
(Partner)
M.No. 070666



JAIN EDUCATION SOCIETY
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2022

Particulars	Sch No.	As at 31.03.2022	As at 31.03.2021
<u>INCOME</u>			
Receipts from KIT		38,55,095.70	2,15,50,950.91
Receipts from KIP		1,55,43,975.84	30,37,055.76
Receipts from KIM&S		33,77,450.00	12,15,512.00
Interest Recived From Bank	10	4,53,517.00	4,09,118.00
Income From Misc. Heads		78,293.00	15,432.00
Rent from HDFC ATM		47,610.00	47,610.00
Total		2,33,55,941.54	2,62,75,678.67
<u>EXPENDITURE</u>			
Bank Charges		5,033.70	5,032.70
Depreciation		2,02,96,935.00	2,25,34,935.00
Blanket Distribution Expense		1,08,940.00	1,76,430.00
Mislaneous Expenses		1,999.00	-
Freight & Cartage		45,915.00	13,425.00
Loading & Unloading Charges		800.00	-
Labour Payment		4,34,410.00	1,98,771.00
Building Repair & Maintenance		4,91,285.00	-
Repair & Maintenance Charges		37,800.00	-
Tools & Tachals		5,550.00	338.00
Campaign for Social Awareness Expense		1,74,260.00	1,80,400.00
Firewood Distribution Expense		25,810.00	25,410.00
Flood Relief Expense		85,620.00	1,81,355.00
Food for Poor Family		94,580.00	1,94,900.00
Medical Expenses for Poor		1,05,610.00	2,32,810.00
Excess of Income over Expenditure		14,41,393.84	25,31,871.97
Total		2,33,55,941.54	2,62,75,678.67

Place: VARANASI ACCOUNTANT
Date: 23-09-22 *ksingh*

PRESIDENT

[Signature]

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

(Schedule forming part of the financial statements as at 31.03.2022)

Particulars	As at 31.03.2022
<u>Schedule No.1-Corpus Fund</u>	
Corpus Fund	3,30,000.00
P.K. Jain Corpus	36,00,000.00
Vipul Jain Corpus	35,85,000.00
Neha Jain Corpus	50,000.00
Shubhi Jain Corpus	50,000.00
Vatsal Jain Corpus	50,000.00
Total	<u>76,65,000.00</u>
<u>Schedule No.2-Surplus from Previous Years</u>	
Opening Balance	4,74,50,981.67
Additions during the year	
Profit /Loss of previous year	25,31,871.97
Total	<u>4,99,82,853.64</u>
<u>Schedule No.3-Secured Loans</u>	
Eagle Vyapaar Pvt. Ltd.	43,00,000.00
Total	<u>43,00,000.00</u>
<u>Schedule No.4-Unsecured Loans</u>	
P.K.JAIN & CO.	50,00,000.00
Ruchi Jain & Co.	7,34,00,000.00
SHREE GOPAL GUPTA	90,00,000.00
VIPUL JAIN & CO.	5,60,00,000.00
Total	<u>14,34,00,000.00</u>
<u>Schedule No.5 - Sundry Creditors</u>	
Mishra Electricals -KNP	11,346.00
Total	<u>11,346.00</u>
<u>Schedule No.7- Investments</u>	
FD No. 25770300014134 for BBA/BCA-MGKVP	3,55,210.00
FD No. 25770300014135 for BBA/BCA-MGKVP	3,62,051.00
FD No. 25770300015049 for New Course-MGKVP	2,25,536.00
Security Deposite (UPPCL)	2,64,000.00
Security Deposit-UPTU-B.PHARMA	3,00,000.00
Security Deposit-UPTU-MAM	3,00,000.00
Security Deposit-UPTU-MBA	3,00,000.00
UPTU FD No.360603030056023 (UBI)	26,78,099.00



IAIN EDUCATION SOCIETY

(Schedule forming part of the financial statements as at 31.03.2022)

Particulars	As at 31.03.2022
Total	47,84,896.00

Schedule No.8- Loans and Advances

TDS on Interest Received Bank-FY-10-11	98,928.00
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
TDS/TCS Receivables FY 19-20	42,443.00
TDS/TCS Receivables FY 2020-21	16,147.00
TDS/TCS Receivables FY 2021-22	20,930.00
New VishwaKarma Works, Varanasi	1,00,000.00
Total	4,59,744.00

Schedule No.9 -Cash In Hand

Imprest (Vinod)	58,185.00
Imp Vipul Jain	15,68,026.00
Total	16,26,211.00

Schedule No.10 -Balance with Banks

Bank of Baroda-25770200000200-KNP	1,43,257.10
Bank of Baroda-28560100007287-VNS	1,15,576.94
Bank of India A/c No.690710210000008	48,364.00
HDFC Bank-19041450000213-KNP	1,59,958.67
IDFC Bank A/c No. 10069716555	1,18,604.00
YES BANK-007394600000186-KNP	1,29,149.22
Total	7,14,909.93





JAIN EDUCATION SOCIETY
(Schedule forming part of the financial statements as at 31.03.2022)

Particulars	As at 31.03.2022	
	<u>Current Year</u>	<u>Previous Year</u>
Schedule No.10-Interest from Bank		
Interest Recived from Saving A/c	2,44,224.00	1,82,479.00
Income From FDRs	2,09,293.00	2,26,639.00
Total	4,53,517.00	4,09,118.00



Schedule No. 6: Fixed Assets

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

Jan Education Society

Particulars	Opening Gross Block of assets as at 01.04.2021	Addition during the year-180 days	Addition during the year-180 days	Disposal during the year	Closing Gross Block of assets as at 31.03.2022	Depreciation Charged upto 31.03.2021	Opening Net Block of assets as at 01.04.2021	Addition during the year-180 days	Addition during the year-180 days	Disposal during the year	Total Block of assets for the year	Rate of Depreciation	Depreciation for the year-21-22	Closing Net Block of assets as at 31.03.2022
A- Land	31,061,280.73	21,01,381.00			33,162,661.73		31,061,280.73	21,01,381.00			33,162,661.73	0%		33,162,661.73
B- Building	30,30,91,564.12	8,35,023.00			30,30,91,564.12	14,76,21,677.00	15,54,69,887.12	8,35,023.00			15,54,69,887.12	10%	1,55,46,989.00	13,99,22,898.12
(i) Building under Construction	89,99,132.00	8,35,023.00	12,07,555.00		1,10,41,710.00		89,99,132.00	8,35,023.00	12,07,555.00		1,10,41,710.00	0%		1,10,41,710.00
(ii) Electric Int., Fittings & Equipments	40,88,321.00	31,500.00	52,520.00		40,88,321.00	29,55,928.53	11,32,392.47	31,500.00	52,520.00		11,32,392.47	15%	1,69,859.00	9,62,533.47
(iii) Office Equipments	2,55,80,036.50	1,94,460.00	77,400.00		2,56,44,496.50	1,57,24,958.22	98,55,078.28	1,94,460.00	77,400.00		99,39,938.28	15%	14,86,924.00	84,52,172.28
(iv) Generator	30,93,572.00				30,93,572.00	20,55,929.03	10,37,642.97				10,37,642.97	15%	1,55,646.00	8,81,996.97
(v) Motor Cycle	35,950.00				35,950.00	31,363.50	4,586.50				4,586.50	15%	688.00	3,898.50
(vi) Vehicle	1,91,67,379.00				1,91,67,379.00	1,33,28,150.46	58,39,178.54				58,39,178.54	15%	8,75,872.00	49,63,301.54
(vii) Solar PV Plant	74,95,000.00				74,95,000.00	35,75,654.00	39,19,346.00				39,19,346.00	15%	5,87,902.00	31,31,444.00
D- Furniture & Fixture	1,71,55,964.00	6,78,666.00	5,39,728.00		1,83,74,357.00	89,35,659.95	82,20,303.05	6,78,666.00	5,39,728.00		94,38,697.05	10%	9,16,083.00	85,21,814.05
E- Computers and Software	1,34,01,572.00	1,94,460.00	77,400.00		1,36,73,432.00	1,32,28,694.38	1,72,897.62	1,94,460.00	77,400.00		4,44,747.62	40%	1,62,419.00	2,08,238.62
F- Library Books and Periodicals	95,78,030.00	1,19,270.00	3,97,095.00		1,00,94,395.00	89,11,482.96	6,66,547.04	1,19,270.00	3,97,095.00		11,82,912.04	40%	3,93,746.00	7,89,166.04
Total	44,27,47,563.35	39,60,300.00	22,74,298.00		44,89,82,348.35	21,63,69,488.03	22,63,78,262.32	39,60,300.00	22,74,298.00		23,26,12,860.32		2,02,86,935.00	21,23,15,925.32



[Handwritten Signature]

IAIN DUCATION SOCIETY
REVENUE UTILISATION CHART AY 22-23

Particulars/Branch	JES	KIT	KIP	KIMS	TOTAL
Income	5,79,420.00	6,84,51,657.69	5,95,65,592.00	1,29,16,031.00	14,15,12,700.69
Total [A]	5,79,420.00	6,84,51,657.69	5,95,65,592.00	1,29,16,031.00	14,15,12,700.69
Revenue Expenditure	2,19,14,547.70	6,45,96,561.99	4,40,21,616.16	95,38,581.00	14,00,71,306.85
Less: Depreciation	-2,02,96,935.00	-	-	-	-2,02,96,935.00
Capital Expenditure	62,34,598.00	-	-	-	62,34,598.00
Less: 35 Lacs Accumulated amount pertaining to FY 2019-20 utilised during the year					-35,00,000.00
Less: 22 Lacs out of Rs.45 Lacs Accumulated amount pertaining to FY 2020-21 utilised during the year					-22,00,000.00
Total [B]	78,52,210.70	6,45,96,561.99	4,40,21,616.16	95,38,581.00	12,03,08,969.85
Net Revenue [A-B]	-72,72,790.70	38,55,095.70	1,55,43,975.84	33,77,450.00	2,12,03,730.84
15% of Income					2,12,26,905.10
Excess income above 15% (Reserve)					-23,174.26

Amount of Income Accumulated and set Apart for specified purposes u/s 11(2) in FY 2019-20 - Balance

Amount of Income Accumulated and set Apart for specified purposes u/s 11(2) in FY 2020-21 - Balance

23,00,000.00



(Signature)

JAIN EDUCATION SOCIETY

[Annexed to the and forming part of the Balance sheet as on 31st March, 2022 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, Kashi Institute of Technology & Kashi Institute of Management & Science on the given basis-

Name of Expenditure	Basis of Allocation
Hostel Expense	Number of Students
Advertisement Expense	Equally
Repair & Maintenance	Number of Students
Transportation Expense	Number of Students
Vehicle Running & Maintenance	Number of Students
Power & Fuel Expense	Equally
Salary of Non-Teaching Staffs	Equally
Interest on Secured Loans	Fees Receipt
Interest on Un-secured Loan	Fees Receipt
Admission Cell Expense	Equally
Student Activity Expense	Number of Students
Internet & Mobile Expense	Number of Students
Training & Placement Expenses	Number of Students
Traveling & Convenyence	Number of Students
Insurance Expenses	Fees Receipt
Postage & Courier Expenses	Number of Students

5. Number of student in Kashi Institute of Technology is 939 and in Kashi Institute of Pharmacy 483 and in Kashi Institute of Management & Science 257.

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



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

8. During the year, academic fees of Rs.42,06,136/- pertaining to previous year has been reversed as the same is not recoverable from students due to admission cancel and dropout.

9. The trust has utilized the fund of Rs.35,00,000/- accumulated and set apart for specified purposes u/s 11(2) in Financial Year 2019-20 and Rs.22,00,000/- out of Rs.45,00,000/- accumulated and set apart for specified purposes u/s 11(2) in Financial Year 2020-21 during the year under consideration.

PLACE: VARANASI ACCOUNTANT PRESIDENT

DATED: 23-09-22 

PRESIDENT



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



[V.K JINDAL]

Partner

M.No. 070666

