AUDIT REPORT AND STATEMENT OF ACCOUNTS

FOR THE FINANCIAL YEAR 2019-20

RKDF UNIVERSITY
RANCHI

ARVIND SAXENA& CO.
CHARTERED ACCOUNTANTS
709, 7TH FLOOR, ESTATE PLAZA, BEHIND MANGAL TOWER,
NEAR KANTATOLI CHOWK, RANCHI, JHARKHAND – 834001
CONTACT NO: 9431581421, EMAIL ID: CADKS23@GMAIL.COM

Independent Auditors' Report

REPORT ON THE FINANCIAL STATEMENTS

1. We have audited the accompanying standalone financial statements of **RKDF UNIVERSITY, RANCHI BRANCH**, which comprise the Balance Sheet as at 31st March, 2020 and the Statement of Income & Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

2. The management of the University are responsible for the matters with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the University in accordance with the accounting principles generally accepted in India, including the Accounting Standards. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the University and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing .Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has

ARVIND SAXENA & CO
RANCHI
CHARTERED ACCOUNTANTS

in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

5. As branch auditor of RKDF University, Ranchi Branch we have not verified documents and records maintained by head office, Bhopal. Audit report issued by statutory auditor has been relied upon.

6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

7. A) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India as at 31st March, 2020 and its Excess of Expenditure over Income for the year ended on that date.

   B) The Balance Sheet and Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;

Place : Ranchi
Date : 14/03/2022

For Arvind Saxena & Co.
Chartered Accountants
Firm Regn No. 013525C

(CA Dharmendra Kumar Sinha)
Partner
Membership No. 412799
UDIN : 22412799AEVCMT2299

RKDF UNIVERSITY RANCHI
ARGORA KATHAL MORE ROAD,
OPPOSITE WATER TANK,
DHIPATOLI PUNDAG RANCHI,834004

Balance Sheet as as 31st March, 2020

Liabilities	Note		Amount	Assets	Note		Amount
Capital Account				**Fixed Assets**	2		7037330.00
RKDF Bhopal		33367308.00					
Less: Excess of expenditure over Income		17582080.00	15785228.00	**Other Non-Current Assets**			
				Deposit	3		3500000.00
Current Liabilities							
Sundry Creditors	1		1706487.00	**Current Assets**			
				Advance to Suppliers	4	6879704.00	
				Cash-in-Hand		17265.00	
				Bank Accounts		57416.00	6954385.00
			17491715.00				17491715.00

For Significant Accounting Policies and Notes to Account refer Schedule A
Schedule Referred to above and Notes attached thereto form an integral part of Accounts.
Signed in terms of our separate report of even date attached

Date : - 14/03/2022
Place : - RANCHI

For Arvind Saxena & Co.
Chartered Accountants
FRN :- 013525C

C A Dharmendra Kumar Sinha
Partner
M. No :- 412799
UDIN :-22412799AEVCMT2299

RKDF UNIVERSITY RANCHI

ARGORA KATHAL MORE ROAD,
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Income and Expenditure Account for the year ending on 31st March, 2020

Expenditure	Amount		Income	Amount
To Advertisement Expenses	4381395.00		By Fee received	3552917.00
To Bank Commission Charges	7620.00		By Excess of expenditure over Income	17582080.00
To Brokerage Charges	471750.00			
To Bus Transfer Expense	63330.00			
To Cab Servises	114756.00			
To Cultural Events	200743.00			
To Depreciation	974079.00			
To Electricity Expense	26993.00			
To Housekeeping Service	586213.00			
To Office Expenses	1949803.00			
To Printing Expenses	538838.00			
To Rent	6751000.00			
To Repair & Maintenance Expenses	156095.00			
To Salary	4000343.00			
To Security Services	852007.00			
To Telephone/internet Expenses	60032.00	21134997.00		
		211,34,997.00		21134997.00

For Significant Accounting Policies and Notes to Account refer Schedule A.
Scheduled Referred to above and Notes attached thereto form an integral part of Accounts.
Signed in terms of our separate report of even date attached.

Date : - 14/03/2022
Place : -RANCHI

For Arvind Saxena & Co.
Chartered Accountants
FRN :- 013525C

ARVIND SAXENA & CO. RANCHI CHARTERED ACCOUNTANTS

C A Dharmendra Kumar Sinha
Partner
M. No :- 412799
UDIN :-22412799AEVCMT2299

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SCHEDULE : 1

Statement Showing Creditors as on 31St March, 2020

Particulars	Amount
Crown Books Publisher	93.00
I-Infotech	5,70,590.00
Nani Metals	1,44,110.00
Nayan Shaurya Publication	68,850.00
Nebula Equipments	4,23,550.00
OCM Books	574.00
Rajesh Prasad	77,000.00
Security and Intelligence Services Ltd.	1,49,267.00
Service Master Clean Limited	2,13,454.00
Shri Gobind Ram Kataruka	58,999.00
Grand Total	**17,06,487.00**

SCHEDULE : 3

Statement Showing Details of Deposits as on 31St March, 2020

Paid to	Amount
Shri Gobind Ram Kataruka	35,00,000.00
Grand Total	**35,00,000.00**

SCHEDULE : 4

Statement Showing Advance to Suppliers as on 31st March, 2020

Particulars	Amount
Aashi Nelsa Event Pvt Ltd	1,491.00
Airis Foundation	240.00
Ajay Singh (Event Manager)	2,797.00
Daksh Engineers	1,260.00
Design & Art	44,535.00
Dotfish Creative Entertainment Pvt. Ltd.	1,000.00
N.R.Hotelware & Equipments	2,00,000.00
Omad Consultants	13,551.00
Spark Associates	4,930.00
Sunil Kumar	51,400.00
Techno Planners LLP	1,20,000.00
The Oasis U O M K Associates	36,000.00
Mkriti Interiors & Developers	64,02,500.00
Grand Total	**68,79,704.00**

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Schedule 2- Statement showing calculation of Depreciation

Particulars	Rate(%)	WDV as on 01/04/2019	Addition during the year		Sales during the year	Total	Depriciation	WDV as on 31/03/2020
			more than 6 months	less than 6 months				
Block - 1								
Building	5			11,45,000.00	-	11,45,000.00	28,625.00	11,16,375.00
						-	-	
Block - 2						-	-	
Furniture & Fixtures	10			7,95,070.00	-	7,95,070.00	39,754.00	7,55,316.00
						-	-	
Block - 3						-	-	
Lab Equipments	15			24,49,802.00	-	24,49,802.00	1,83,735.00	22,66,067.00
Aquagaurd cum Purifier	15			7,12,000.00	-	7,12,000.00	53,400.00	6,58,600.00
E D Table with S tool	15			1,20,000.00	-	1,20,000.00	9,000.00	1,11,000.00
L C D Tv	15			2,49,209.00	-	2,49,209.00	18,691.00	2,30,518.00
						-	-	
Block - 4						-	-	
Bus	30		70,000.00	-	-	70,000.00	21,000.00	49,000.00
Vehicle	30			2,60,000.00	-	2,60,000.00	39,000.00	2,21,000.00
						-	-	
Block - 5						-	-	
Computer	40			80,000.00	-	80,000.00	16,000.00	64,000.00
Library Books	40		6,03,093.00	80,574.00	-	6,83,667.00	2,57,352.00	4,26,315.00
Computer Lab Equipments	40		90,950.00	13,55,711.00	-	14,46,661.00	3,07,522.00	11,39,139.00
						-		
Total			**7,64,043.00**	**72,47,366.00**	-	**80,11,409.00**	**9,74,079.00**	**70,37,330.00**

ARVIND SAXENA & CO. RANCHI CHARTERED ACCOUNTANTS

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RKDF UNIVERSITY, RANCHI

ARGORA, KATHAL MORE,
OPPOSITE WATER TANK
DHIPATOLI, PUNDAG RANCHI 834004

SCHEDULE A: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT

General:

1. The Financial Statements have been prepared under Historical Cost Convention in accordance with generally accepted Accounting Principles.
2. The Institute generally follows Mercantile System of Accounting and recognizes significant item of Revenue and expenses on Accrual Basis except fees from student. Revenue in respect of fee from student is recognized on receipts basis. Fees include Tuition fee, Examination fee University fee, Bus fee, etc. of above college.

Fixed Assets and Depreciation:

3. Fixed assets are stated at cost less depreciation i.e. WDV. All cost including financial cost directly attributable costs such as Freight, Instillation charges for bringing the assets to its working condition are included in Fixed Assets. Addition to Fixed Assets is verified as per the information provided to us.
4. Depreciation on fixed assets is provided on Written Down method as per rate prescribed in the Income Tax Act.

Employees Retirements Benefits

5. Provision for salary is provided for in the books.
6. Provisions and records of PF and other employee benefits are maintained in Ayushmati Education and Social Society, Bhopal.

Statutory Obligations

7. Records related to statutory obligations like TDS, Professional tax etc are maintained in in Ayushmati Education and Social Society, Bhopal.

Notes to Accounts:

8. Cash Balance as on 31.03.2020 is verified by the management.
9. Fee includes Tuition Fees, Development Fees, Examination Fees, Bus Fees, Misc. College Fees and Other Fees.

ARVIND SAXENA & CO. RANCHI CHARTERED ACCOUNTANTS