AUDIT REPORT AND STATEMENT OF ACCOUNTS

FOR THE FINANCIAL YEAR 2020-21

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 financial statements of **RKDF UNIVERSITY, RANCHI BRANCH,** which comprise the Balance Sheet as at 31st March, 2021 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 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

6. 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 priniciples generally accepted in India as at 31st March, 2021and 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

ARVIND SAXENA & CO. RANCHI CHARTERED ACCOUNTANTS

(Dharmendra Kumar Sinha)
Partner
Membership No. 412799
UDIN : 22412799AEXRGS1293

RKDF UNIVERSITY RANCHI

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

Balance Sheet as on 31st March, 2021

Liabilities		Amount		Assets			Amount
Capital Account				**Fixed Assets**	2		7594099.00
RKDF Bhopal		28931411.00					
Less: Excess of expenditure over Income		9694456.00	19236955.00	**Other Non-Current Assets**			
				Deposit	3		3500000.00
Loans (Liability)							
PNB LOAN- 43571		601241.00	601241.00	**Current Assets**			
				Advance to Suppliers	4	11776720.00	
Current Liabilities				Cash-in-Hand		277771.00	
Sundry Creditors	1	4268396.00	4268396.00	Bank Accounts		958002.00	13012493.00
			24106592.00				**24106592.00**

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 :-22412799AEXRGS1293

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

Income and Expenditure Account for the year ending on 31st March 2021

Expenditure	Amount		Income	Amount
To Expenses			***By Fee***	28327741.00
Application for AIU Membership	188800 00		***By Excess of expenditure over Income***	9694456.00
Accommodation expenses	18631 00			
Advertisement Expenses	5125843 00			
Bank Commission Charges	6439 97			
Bus Insurance	101718 00			
Cab Servises	160866 00			
Depreciation	1711824 00			
Electricity Expenses	124781 00			
Guest House Expenses & Maintenance	109219 00			
Headquater Expenses	1112388 00			
Housekeeping Service	1009904 00			
Interest on Loan	1241.00			
Kumbh Expenses	1612561 00			
Office Expenses	1163692 00			
Phd Examination/Cource W Fees 20-21	39000 00			
Printer Repair & Maintenance Charges	20440 00			
Printing Expenses	469584 00			
Ranchi Municipal Corporation	16793 00			
Rent of University Premises & Hostel	11602000 00			
Repairing & Maintenance	547055 00			
Salary	10210003 00			
Security Services	1731140 00			
Software	34507 00			
Stationery Items	172481 00			
Telephone/internet Expenses	295108 00			
Tour Expenses	361183 00			
Vechile Insurance	15795 00			
Visiting Faculty Charges	59200 00	38022197		
Total		**38022197.00**	**Total**	**38022197.00**

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

ARVIND SAXENA & CO. RANCHI CHARTERED ACCOUNTANTS

C A Dharmendra Kumar Sinha
Partner
M. No :- 412799
UDIN :-22412799AEXRGS1293

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

SCHEDULE : 1
Statement Showing Creditors as on 31St March, 2021

Particulars	Amount
Ains Foundation	49760.00
CROWN BOOKS PUBLISHER	93.00
Galaxy Advertisers	64683.00
Hilltop Motors	9540.00
Jharkhand Bijli Vitran Nigam Ltd.	25995.00
Jyoti Enterprises	35000.00
Media 24*7 Advt.Pvt.Ltd.	58594.00
Nani Metals	26865.00
NEBULA EQUIPMENTS	423550.00
OCM BOOKS	574.00
Omad Consultants	1165380.00
Prabhat Traders	8055.00
Pride Plaza	1901.00
Rahul Shah Gariwala Pvt.Ltd.	29227.00
RAJESH PRASAD	77000.00
SBS Enterprise	5250.00
SECURITY & INTELLIGENCE SERVICES LIMITED	149267.00
Service Master Clean Limited	101088.00
Shri Gobind Ram Kataruka	1952000.00
SRI GOVIND RAM KATARUKA	58999.00
Tripledots	12507.00
Vishal Mega Mart	13068.00
	4268396.00

SCHEDULE : 3
Statement Showing Details of Deposits as on 31St March, 2021

Paid to	Amount
Shri Gobind Ram Kataruka	3500000
Grand Total	**3500000**

SCHEDULE : 4
Statement Showing Advance to Suppliers as on 31st March, 2021

Particulars	Amount
Aashi Nelsa Event Pvt Ltd	1491.00
Abhishek Kumar (Transport Department)	1200.00
Ajay Singh	2797.00
Ally Steel	42000.00
Daksh Engineers	1260.00
Design & Art	44535.00
Dotfish Creative Entertainment Pvt Ltd	1000.00
Global Electronics	173500.00
Hotel Hyphen Grand Haridwar	250000.00
I-Infotech	46339.00
Imprest Vikash Kumar Chourasia Admission Staff	433.00
Indian Screen Press	2592500.00
Logistics Sector Skill	150000.00
Malti Computers	1675.00
Mkriti Interior & Developers	6802500.00
N R Hotelware & Equipments	177349.00
Radission Blu Hotel	500000.00
Roy Enterprises	11350.00
Saboo Rickshaw Traders	51830.00
Saha Enterprises	499500.00
Security and Intelligence Services Ltd.	112471.00
Spark Associates	4930.00
Sunil Kumar	51400.00
Techno Planners LLP	120000.00
The Oasis U O M K Associates	36000.00
Tiwari Taxi Service	100000.00
Duties & Taxes	660.00
	11776720.00

ARVIND SAXENA & CO. CHARTERED ACCOUNTANTS RANCHI

RKDF UNIVERSITY RANCHI

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

Schedule 2- Statement showing calculation of Depreciation

Particulars	Rate(%)	WDV as on 01/04/2020	Addition during the year		Sales during the year	Total	Depriciation	WDV as on 31/03/2021
			more than 6 months	less than 6 months				
Block - 1								
Building	5	11,16,375.00			-	11,16,375.00	55,819.00	10,60,556.00
						-	-	-
Block - 2						-	-	-
Furniture & Fixtures	10	7,55,316.00	1,79,160.00	76,653.00	-	10,11,129.00	97,280.00	9,13,849.00
						-	-	-
Block - 3						-	-	-
Lab Equipments	15	22,66,067.00	6,22,651.00		-	28,88,718.00	4,33,308.00	24,55,410.00
Aquagaurd cum Purifier	15	6,58,600.00			-	6,58,600.00	98,790.00	5,59,810.00
E D Table with S tool	15	1,11,000.00			-	1,11,000.00	16,650.00	94,350.00
L C D Tv	15	2,30,518.00			-	2,30,518.00	34,578.00	1,95,940.00
						-	-	-
Block - 4						-	-	-
Bus	30	49,000.00		-	-	49,000.00	14,700.00	34,300.00
Vehicle	30	2,21,000.00			-	2,21,000.00	66,300.00	1,54,700.00
XL-6	30			11,15,174.00		11,15,174.00	1,67,276.00	9,47,898.00
						-	-	-
Block - 5						-	-	-
Computer	40	64,000.00			-	64,000.00	25,600.00	38,400.00
Library Books	40	4,26,315.00			-	4,26,315.00	1,70,526.00	2,55,789.00
Computer Lab Equipments	40	11,39,139.00	1,01,753.00	1,73,202.00	-	14,14,094.00	5,30,997.00	8,83,097.00
						-		
Total		**70,37,330.00**	**9,03,564.00**	**13,65,029.00**	-	**93,05,923.00**	**17,11,824.00**	**75,94,099.00**

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 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