AUDIT REPORT

OF

RKDF UNIVERSITY- RANCHI BRANCH

RANCHI, JHARKHAND

FOR THE F.Y.:- 2022-2023

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CA ABHIMANU TIWARI
(PARTNER)
TIWARI SINGH & CO.
CHARTERED ACCOUNTANTS

202, 2ND FLOOR, MODI HEIGHTS PHASE-II
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Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of
RKDF UNIVERSITY, RANCHI

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of RKDF University- Ranchi Branch ("the Authority"), which comprise the balance sheet as at 31st March 2023 and the statement of profit and loss, for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

Management's Responsibility for the Financial Statements

The Members of the Authority are responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, of the Authority in accordance with the accounting principles generally accepted in India, including the accounting Standards specified by ICAI. In preparing the Financial Statements, the Members of the Authority are responsible for assessing the Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Members either intend to liquidate the Authority or to cease operations, or has no realistic alternative but to do so.

Those Members of the Authority are also responsible for overseeing the Authority's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and rules made there under. We conducted our audit in accordance with the standards of the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Ranchi
Chartered Accountants

As branch auditor of RKDF University, Ranchi Branch we have not verified documents and records maintained at Head office- Bhopal. Audit report issued by Statutory Auditor has been relied upon.

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

Opinion

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 its nil branches of the above named organization.

1. We Report that following observations / comments / discrepancies / inconsistencies If any : **NIL**

2. 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 organization as at **31/03/2023**

   (ii) In the case of the Income & Expenditure A/c, of the Excess of Income over Expenditure of its accounting year ending on **31/03/2023**

For TIWARI SINGH & CO
Chartered Accountants
(FRN. 0017608C)

Ranchi

CA Abhimanu Tiwari
Partner
(M No. 418228)
UDIN:- 24418228BKAMPY7364

Place : RANCHI
Date : 10-05-2024

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RKDF UNIVERSITY, RANCHI

Argora Kathal More Road, Opp Water Tank, Dhipatoli, Pundag, Ranchi-834004

BALANCE SHEET AS ON 31.03.2023

CAPITAL & LIABILITIES		AMOUNT Rs. Ps.	ASSETS & PROPERTIES	AMOUNT Rs. Ps.
Capital Fund			**Fixed Assets**	
Opening Capital	1,21,40,557.03		As per schedule I	1,65,39,863.00
Interbranch Trans. (+)	98,03,702.00			
Interbranch Trans. (-)	(1,58,41,912.00)			
Add: Excess of income over Expenditure	1,00,45,703.84	1,61,48,050.87	**Current Assets, Loans & Advances**	
			Deposits with	
			Rent Security Deposite	3,01,500.00
Current Liabilities			Shri Govind Ram Kataruka	35,00,000.00
Sundry Creditors		51,67,445.00		
As per schedule II			**Loan & Advances**	1,10,910.00
			As per schedule IV	
Outstanding Expenses		8,22,408.00		
As per schedule III				
			Cash & Bank	
			CEO RKDF University Ranchi -6296	1,76,994.46
			Punjab National Bank A/c 00593	3,87,046.41
			Cash in Hand	11,21,590.00
		2,21,37,903.87		**2,21,37,903.87**

Accounting Policies & Notes : Annexure - 'A'

For RKDF University

Auth. Signatory

Date: 10/05/20224
Place: Ranchi

Tiwari Singh & Co
Chartered Accountants

Ranchi

CA Abhimanu Tiwari
(Partner)
Mem:-418228
UDIN:- 24418228BKAMPY7364

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RKDF UNIVERSITY, RANCHI

Argora Kathal More Road, Opp Water Tank, Dhipatoli, Pundag, Ranchi-834004

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31.03.2023

EXPENDITURE	AMOUNT Rs. Ps.	INCOME	AMOUNT Rs. Ps.
To Accommodation expenses	2,49,806.00	By Fee	6,15,59,184.60
Advertisement Expenses	22,80,760.00		
Application for AIU Membership	1,77,000.00		
Audit Expneses	1,00,000.00		
Annual Festival	1,88,782.00		
Bank Commission Charges	12,727.52		
Business Promotion & Marketing	42,81,954.00		
Electricity Expenses	2,96,305.00		
Festival & Puja Expenses	3,58,806.00		
Guest House Expenses	1,38,263.00		
Housekeeping Expenses	15,48,469.24		
Hostel Expenses	2,79,736.00		
Periodicals & Journals	1,997.00		
Oil & Fuel	7,55,708.00		
International Seminar	3,47,353.00		
Misc Expenses	2,16,177.00		
Postage Expenses	11,075.00		
Press Conference Exp.	17,000.00		
Printing Expenses	15,90,656.00		
Repair & Maintenance	5,23,307.00		
Security Services	19,90,176.00		
Salry & Remuneration	1,86,89,723.00		
Staff Welfare	5,91,063.00		
Student Activity	2,05,004.00		
Rent Bike	38,500.00		
Rent	1,30,59,787.00		
Telephone & Internet	2,44,428.00		
Travelling & Conveyance	6,12,629.00		
Uniform Expenses	2,63,750.00		
Vechile Insurance/Fitness/Tax	95,051.00		
Depreciation	23,47,488.00		
***To Excess of Income* Over Expenditure**	1,00,45,703.84		
	6,15,59,184.60		**6,15,59,184.60**

Accounting Policies & Notes : Annexure - 'A'

For RKDF University

Auth. Signatory

Date: 10/05/20224
Place: Ranchi

Tiwari Singh & Co
Chartered Accountants

Tiwari Singh & Co Chartered Accountants Ranchi

CA Abhimanu Tiwari
(Partner)
Mem:-418228
UDIN:- 24418228BKAMPY7364

RKDF UNIVERSITY, RANCHI

Argora Kathal More Road, Opp Water Tank, Dhipatoli, Pundag, Ranchi-834004

SHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31.03.2023

SCHEDULE "I" OF FIXED ASSETS

Details of Assets	Dep	Op. Balance 01.04.2022	Addition More than 180 days	Addition Less than 180 days	Deductio	Total	Depreciation	WDV as on 31.03.2023
Furniture & Fixures	10%	1,07,81,882.00	92,807.00	10,50,526.00		1,19,25,215.00	11,39,995.00	1,07,85,220.00
Lab Equipment	15%	24,81,390.00	83,361.00	1,94,518.00		27,59,269.00	3,99,302.00	23,59,967.00
Aqauagaurd	15%	4,75,838.00		1,24,999.00		6,00,837.00	80,751.00	5,20,086.00
ED Table with Stool	15%	80,197.00				80,197.00	12,030.00	68,167.00
LCD Tv	15%	1,67,474.00				1,67,474.00	25,121.00	1,42,353.00
Bus	15%	29,155.00				29,155.00	4,373.00	24,782.00
Vehicle	15%	1,31,495.00				1,31,495.00	19,724.00	1,11,771.00
XL-66	15%	8,05,713.00				8,05,713.00	1,20,857.00	6,84,856.00
Library Book	15%	5,67,723.00	66,141.00			6,33,864.00	95,080.00	5,38,784.00
Electrical Equipment	15%	1,67,932.00	1,36,710.00	1,85,069.00		4,89,711.00	59,576.00	4,30,135.00
Clock	15%	16,749.00				16,749.00	2,512.00	14,237.00
Kitchen Equipment	15%	7,862.00	1,845.00	2,950.00		12,657.00	1,677.00	10,980.00
Sports Items	15%	10,838.00		62,078.00		72,916.00	6,282.00	66,634.00
CCTV	15%	-		79,060.00		79,060.00	5,930.00	73,130.00
Class Equipment	15%	-		16,922.00		16,922.00	1,269.00	15,653.00
Internet & Jio Equip	15%	-	47,029.00			47,029.00	7,054.00	39,975.00
Mobile	15%	-	7,000.00			7,000.00	1,050.00	5,950.00
Computer Lab Equipment	40%	6,23,010.00	47,595.00	1,34,855.00		8,05,460.00	2,95,213.00	5,10,247.00
Software	40%	86,332.00				86,332.00	34,533.00	51,799.00
Computer & Peripherals	40%	23,040.00	32,460.00	64,796.00		1,20,296.00	35,159.00	85,137.00
TOTAL		1,64,56,630.00	5,14,948.00	19,15,773.00		1,88,87,351.00	23,47,488.00	1,65,39,863.00

Tiwari Singh & Co. Chartered Accountants Ranchi

RKDF UNIVERSITY, RANCHI

Argora Kathal More Road, Opp Water Tank, Dhipatoli, Pundag, Ranchi-834004

SCHEDULE "II" SUNDRY CREDITORS

PARTICULARS	AMOUNT
Arvind Saxena & Co.	59,000.00
Ashok Kumar (Vendor)	-10,000.00
Avyaan Enterprises	38,350.00
Bokaro Rent (Shyama Kant Mishra)	13,000.00
Divine International Foundation	11,00,000.00
Estate Automobile	20,500.00
Ganeshay Fabrication	1,23,040.00
Himanshu Kumar Singh	35,000.00
I-Infotech	40,030.00
Imprest Ashlesh (Marketing Expenses)	-2,665.00
Indian Screen Press	78,625.00
Laxmi Ad	6,26,024.00
Mkriti Interior & Developers	89,670.00
Nandi Fuels	11,597.00
Nayan Shaurya Photography	2,800.00
Omad Consultants	1,00,707.00
Outvision Solutions	15,340.00
Parjanya Paper Products	23,800.00
Prabhat Traders	900.00
Rahul Shah Gariwala Pvt.Ltd.	1,523.00
Security and Intelligence Services Ltd.	-2,996.00
Shinthiya Sardar Enterprise	-30,000.00
Shri Gobind Ram Kataruka	28,33,200.00
	51,67,445.00

SCHEDULE "III" OUTSTANDING EXPENSES

PARTICULARS	AMOUNT
Professional Tax Payable A/c	2,716.00
TDS 2022-23	2,10,453.00
Tds on Salary	18,300.00
Salary Payable	1,33,336.00
Esic Employee	803.00
Esic Employer	3,468.00
Provident Fund Employee	5,117.00
Provident Fund Employer	5,117.00
Unaccounted Receipt	3,43,098.00
Audit Fee Payable	1,00,000.00
	8,22,408.00

Tiwari Singh & Co. Ranchi Chartered Accountants

SCHEDULE "IV" LOAN & ADVANCES

PARTICULARS	AMOUNT
Party Advance	
Roy Enterprises	1,73,713.00
Imprest Account	
Imprest Afsar Imam Electrician	7,657.00
Imprest Akash Kumar Sinha (Faculty)	-308.00
Imprest Dharmendra Kumar	2,422.00
Imprest Md. Chand Khan	-1,045.00
Imprest Nilu Kumari Faculty	-6,142.00
Imprest Pankaj Chatterjee Faculty	-6,270.00
Imprest Priyanka Pandey	-1,961.00
Imprest Rajesh Kumar (Admission Consellor)	10,000.00
Imprest Rajiv Ranjan Choubey (Marketing Staff)	-16,060.00
Imprest Ram Pravesh Kumar	-9,466.00
Imprest Ravi Shekhar (Marketing Head)	-296.00
Imprest Samta Sanoi (Marketing Manager)	-37,528.00
Imprest Santanu Biswas Faculty	-8,925.00
Imprest Sudhir Chandra Jha Admission Staff	-10,000.00
Imprest Uttam Kumar	5,000.00
Imprest Vikas Kumar (Admission Incharge)	19,419.00
Manish Kumar Singh (Faculty)	-9,300.00
	1,10,910.00

Tiwari Singh & Co. Ranchi Chartered Accountants

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Notes to Accounts

Significant Accounting Policies:

Basis of preparation:

The financial statements of the Authority have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP).These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by ICAI. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

1. **Tangible Fixed Assets:**
    - Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

2. **Intangible Fixed Assets: NIL**

3. **Depreciation and Amortization:**

No specific rates of depreciation have been adopted by the Member of the Board and depreciation on the fixed assets is provided as per the rates specified in the Income Tax Act 1962, except on the following categories of assets:

4. **Investments: NIL**

Tiwari Singh & Co. Ranchi Chartered Accountants

5. **Employee Benefits:**

Employee benefits include provident fund, employee state insurance scheme.

6. **Inventories: NIL**

7. **Borrowing Costs: NIL**

8. **Revenue Recognition:**

Revenue from Operations

- Gross Receipt and operating income includes Fee From Student.

- Gross Receipt is recognized on receipt basis.

Other income : NIL

9. **Taxation: NIL**

10. **Provisions:**

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions made for statutory liabilities, employees benefits etc.

11. **Contingent liabilities: NIL**

12. **Cash and cash equivalent:**

Cash and cash equivalents comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.

For RKDF University, Ranchi

Authorized Signatory

Place : Ranchi
Date : 10/05/2024

For Tiwari Singh & Co.
Chartered Accountants

Tiwari Singh & Co. Ranchi Chartered Accountants

CA Abhimanu Tiwari
(Partner)
M. No. : 418228
FRN : 0017608C