

**INDEPENDENT AUDITORS' REPORT****TO THE MEMBERS OF MAHARAJA AGRASEN INSTITUTE OF MANAGEMENT STUDIES****REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of Maharaja Agrasen Institute Of Management Studies, which comprises the Balance Sheet as at March 31, 2020, and the Statement of Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Society's Management is responsible for the matters stated with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified by ICAI to the extent applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Society 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; and design, implementation and maintenance of adequate internal financial controls, that were 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.

**AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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. 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 Society'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 the effectiveness of the Society's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the



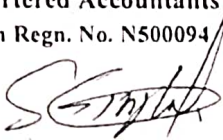
manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2020; and
- b) In the case of the Statement of Income and Expenditure Account, of the surplus for the year ended on that date.

1. As required, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit:
- b) In our opinion proper books of account as required by law have been kept by the Society so far as appears from our examination of those books.
- c) The Balance Sheet, and Income and Expenditure Account dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet and Income and Expenditure Account dealt with by this report comply with the accounting standards issued by ICAI.

**For G A M S & ASSOCIATES LLP**  
**Chartered Accountants**  
**Firm Regn. No. N500094**



**(CA. S C SINGHAL)**  
**Partner**  
**M. NO. 088157**



**Place : New Delhi**  
**Date : 13/10/2020**

**MAHARAJA AGRASEN INSTITUTE OF MANAGEMENT STUDIES**

Maharaja Agrasen Chowk , Sector-22, Rohini, Delhi-110086

**BALANCESHEET AS AT 31st MARCH, 2020**

| LIABILITIES                                 | SCHEDULE | Amt.in Rs.<br>As at 31/03/20 | Amt.in Rs.<br>As at 31/03/19 |
|---------------------------------------------|----------|------------------------------|------------------------------|
| <b>CORPUS FUND</b>                          |          |                              |                              |
| <b>RESERVES &amp; SURPLUS</b>               |          |                              |                              |
| Income & Expenditure A/C                    |          |                              |                              |
| Opening Balance                             |          | 41,328,744.92                | 24,398,192.90                |
| add/less Surplus/ Deficit                   |          | 28,321,155.48                | 16,930,552.02                |
|                                             |          | 69,649,900.40                | 41,328,744.92                |
| Current Liabilities & Provisions            | 1        | 52,734,255.45                | 35,119,154.68                |
| <b>TOTAL</b>                                |          | <b>122,384,155.85</b>        | <b>76,447,899.60</b>         |
| <b>ASSETS</b>                               |          |                              |                              |
| <b>FIXED ASSETS</b>                         | 2        | 8,188,850.87                 | 6,188,061.16                 |
| <b>Current Assets/ Loans &amp; Advances</b> |          |                              |                              |
| Current assets                              | 3A       | 107,624,459.23               | 66,349,866.44                |
| Loans & Advances                            | 3B       | 6,570,845.75                 | 3,909,972.00                 |
| <b>TOTAL</b>                                |          | <b>122,384,155.85</b>        | <b>76,447,899.60</b>         |

Accounting Policies & Notes on Accounts

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As per report of even date attached  
For **G A M S & ASSOCIATES LLP**  
Chartered Accountants  
Firm Reg.no.0N500094

(CA. S.C. SINGHAL)

Partner

M.NO.088157



(VINEET KUMAR GUPTA)

Chairman

*Om Parkash Goel*

(OM PARKASH GOEL)

Treasurer

(T.R.GARG)

General Secretary

Place: New Delhi

Date: 13/10/2020



**MAHARAJA AGRASEN INSTITUTE OF MANAGEMENT STUDIES**

Maharaja Agrasen Chowk , Sector-22, Rohini, Delhi-110086

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2020**

| INCOME                                                    | SCHEDULE | Amt.in Rs.<br>As at 31/03/20 | Amt.in Rs.<br>As at 31/03/19 |
|-----------------------------------------------------------|----------|------------------------------|------------------------------|
| Fees                                                      | 4        | 162,943,300.00               | 139,479,475.00               |
| Interest                                                  | 5        | 4,660,062.00                 | 970,605.00                   |
| Other income                                              | 6        | 7,129,355.77                 | 910,896.28                   |
| <b>TOTAL</b>                                              |          | <b>174,732,717.77</b>        | <b>141,360,976.28</b>        |
| <b>EXPENSES</b>                                           |          |                              |                              |
| Employees Cost                                            | 7        | 69,892,769.00                | 60,464,684.00                |
| Operating Expenses                                        | 8        | 21,403,261.00                | 19,285,162.00                |
| Administration & General Expenses                         | 9        | 52,984,603.00                | 43,071,626.64                |
| <b>TOTAL</b>                                              |          | <b>144,280,633.00</b>        | <b>122,821,472.64</b>        |
| Surplus / (Deficit) before Depreciation & Interest        |          |                              |                              |
| Depreciation / Immortalization                            |          | 2130929.29                   | 1,608,951.62                 |
| Interest                                                  |          |                              |                              |
| Surplus / (Deficit) for the year before exceptional items |          | 28,321,155.48                | 16,930,552.02                |
| <b>Surplus / Deficit for the year</b>                     |          | <b>28,321,155.48</b>         | <b>16,930,552.02</b>         |

As per report of even date attached  
For G A M S & ASSOCIATES LLP  
Chartered Accountants  
Firm Reg.no.0N500094

(CA. S.C. SINGHAL)  
Partner  
M.NO.088157



Place: New Delhi

Date: 13/10/2020

(VINEET KUMAR GUPTA)  
Chairman

(OM PARKASH GOEL)  
Treasurer

(T.R. GARG)  
General Secretary

# MAHARAJA AGRASEN INSTITUTE OF MANAGEMENT STUDIES

Maharaja Agrasen Chowk , Sector-22, Rohini, Delhi-110086

## SCHEDULES 1 TO 3 ATTACHED TO & FORMING PART OF BALANCE SHEET

| SCHEDULES                                                                                                                                             | YEAR ENDED<br>31/03/2020<br>(Amt.In Rs.) | YEAR ENDED<br>31/03/2019<br>(Amt.in Rs.) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------------------------------------|
| <b>SCHEDULE 1</b>                                                                                                                                     |                                          |                                          |
| <b>CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                                           |                                          |                                          |
| <b>A. CURRENT LIABILITIES</b>                                                                                                                         |                                          |                                          |
| 1. Sundry Creditors :<br>For Goods & Others                                                                                                           | 598,077.00                               | 1,577,571.00                             |
| 2. Other Liabilities :                                                                                                                                |                                          |                                          |
| Expenses Payable                                                                                                                                      | 5,223,205.00                             | 5,082,435.00                             |
| Students Welfare Fund                                                                                                                                 | 7,264,770.00                             | 4,304,660.00                             |
| Other Liabilities                                                                                                                                     | 238,800.00                               | 143,600.00                               |
| Security Fees Refundable                                                                                                                              | 19,370,400.00                            | 19,795,260.00                            |
| Advance Fees                                                                                                                                          | 5,682,777.00                             | 2,933,048.00                             |
| 3. MATES                                                                                                                                              | 14,356,226.45                            | 1,282,580.68                             |
| <b>TOTAL</b>                                                                                                                                          | <b>52,734,255.45</b>                     | <b>35,119,154.68</b>                     |
| <b>SCHEDULE 3</b>                                                                                                                                     | (Amt.In Rs.)                             | (Amt.in Rs.)                             |
| <b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>                                                                                                           | As at 31/03/20                           | As at 31/03/19                           |
| <b>A. CURRENT ASSETS</b>                                                                                                                              |                                          |                                          |
| 1. Cash in Hand.                                                                                                                                      | 31,600.00                                | 117,991.00                               |
| 2. Bank Balances:-                                                                                                                                    |                                          |                                          |
| I) With Oriental Bank of Commerce, Paschim Vihar<br>SB A/c No 08462011000400                                                                          | 548,423.00                               | 529,640.00                               |
| II) With Union Bank of India, Rohini                                                                                                                  |                                          |                                          |
| SB A/c No 394502010059876                                                                                                                             | 583,232.35                               | 441,309.35                               |
| SB A/c No 604202010001788                                                                                                                             | 996,074.67                               | 43,091.48                                |
| SB A/c No 604202050000047                                                                                                                             | 1,130,818.00                             | 1,067,768.00                             |
| Current A/c No 6042010050168                                                                                                                          | 2,489,955.21                             | 513,097.61                               |
| III ) Fixed Deposits with Accrued Interest<br>( With Oriental Bank of Commerce & Union Bank of India)<br>(FDR for Rs.91.77 lacs Jointly with GGSIPU.) | 101,844,356.00                           | 8,636,969.00                             |
| 3. Investment in Mutual Fund                                                                                                                          | -                                        | 55,000,000.00                            |
| <b>TOTAL(A)</b>                                                                                                                                       | <b>107,624,459.23</b>                    | <b>66,349,866.44</b>                     |
| <b>B. LOANS, ADVANCES &amp; OTHER ASSETS</b>                                                                                                          |                                          |                                          |
| Advances recoverable in cash or in kind or for value<br>to be received.                                                                               |                                          |                                          |
| a) Imprest & Security Deposit                                                                                                                         | 510,000.00                               | 762,369.00                               |
| b) Prepaid Expenses                                                                                                                                   | 1,589,074.00                             | 970,203.00                               |
| c) Advance Others                                                                                                                                     | 3,798,835.00                             | -                                        |
| d) Fees Receivable                                                                                                                                    | 672,936.75                               | 2,177,400.00                             |
| <b>TOTAL(B)</b>                                                                                                                                       | <b>6,570,845.75</b>                      | <b>3,909,972.00</b>                      |
| <b>TOTAL(A+B)</b>                                                                                                                                     | <b>114,195,304.98</b>                    | <b>70,259,838.44</b>                     |



SCHEDULE 2  
A. FIXED ASSETS

(MAINS)

| DESCRIPTION                | GROSS BLOCK       |                               |                                |                                  | DEPRECIATION        |                   |                 |                                   | NET BLOCK           |                     |                     |
|----------------------------|-------------------|-------------------------------|--------------------------------|----------------------------------|---------------------|-------------------|-----------------|-----------------------------------|---------------------|---------------------|---------------------|
|                            | As at<br>31.03.19 | Additions<br>upto<br>30.03.19 | Additions<br>after<br>30.03.19 | Deductions<br>during<br>the year | As at<br>31.03.2020 | As at<br>31.03.19 | For the<br>Year | Adjustments<br>during<br>the year | As at<br>31.03.2020 | As at<br>31.03.2020 | As at<br>31.03.2019 |
| 1. Machinery & Equipment   | 4,072,302.00      | 999.00                        | -                              | -                                | 4,073,301.00        | 2,795,496.35      | 191,820.70      | -                                 | 2,987,317.06        | 1,086,983.96        | 1,217,203.65        |
| 2. Furniture & Fixtures    | 3,863,455.00      | -                             | 82,600.00                      | -                                | 3,946,055.00        | 1,842,946.14      | 206,180.89      | -                                 | 2,049,127.03        | 1,896,827.87        | 2,010,508.86        |
| 3. Lab & Office Equipments | 1,883,119.00      | 1,596,540.00                  | 80,122.00                      | -                                | 3,560,481.00        | 988,623.47        | 253,179.65      | -                                 | 1,241,803.12        | 2,318,677.88        | 895,195.53          |
| 4. Computer & Peripherals  | 10,888,809.00     | 681,856.00                    | 496,413.00                     | -                                | 12,066,772.00       | 10,231,089.64     | 634,990.26      | -                                 | 19,866,080.11       | 1,200,691.89        | 657,718.16          |
| 5. Library Books           | 7,379,391.20      | 356,530.00                    | 836,865.00                     | -                                | 8,562,886.20        | 6,033,559.23      | 844,757.79      | -                                 | 6,878,317.01        | 1,645,569.17        | 1,316,131.87        |
| Total                      | 28,079,776.20     | 2,835,719.00                  | 1,486,808.00                   | -                                | 32,211,485.20       | 21,891,715.03     | 2,130,929.20    | -                                 | 24,022,644.31       | 4,188,850.87        | 6,188,061.16        |
| As at March 31, 2019       | 28,788,725.20     | 421,408.00                    | 869,643.00                     | -                                | 28,079,776.20       | 20,282,763.42     | 1,600,951.62    | -                                 | 21,891,715.03       | 6,188,061.16        | 6,505,961.79        |



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**MAHARAJA AGRASEN INSTITUTE OF MANAGEMENT STUDIES**

Maharaja Agrasen Chowk , Sector-22, Rohini, Delhi-110086

**SCHEDULES 4 TO 9 ATTACHED TO & FORMING PART OF INCOME & EXPENDITURE ACCOUNT**

|                                                      | (Amt.In Rs.)<br>As at 31/03/20 | (Amt.in Rs.)<br>As at 31/03/19 |
|------------------------------------------------------|--------------------------------|--------------------------------|
| <b>SCHEDULE - 4</b>                                  |                                |                                |
| <b>FEE &amp; RECEIPTS</b>                            |                                |                                |
| a) Tution Fees                                       | 160,846,300.00                 | 137,569,475.00                 |
| b) Other Fee / Activity Fee                          | 2,097,000.00                   | 1,910,000.00                   |
| <b>Total</b>                                         | <b>162,943,300.00</b>          | <b>139,479,475.00</b>          |
| <b>SCHEDULE - 5</b>                                  |                                |                                |
| <b>INTEREST EARNED</b>                               |                                |                                |
| a) On Term Deposits                                  | 4,483,314.00                   | 568,807.00                     |
| b) On Saving Bank Accounts                           | 176,085.00                     | 399,501.00                     |
| c) Others                                            | 663.00                         | 2,297.00                       |
| <b>Total</b>                                         | <b>4,660,062.00</b>            | <b>970,605.00</b>              |
| <b>SCHEDULE - 6</b>                                  |                                |                                |
| <b>OTHER INCOME</b>                                  |                                |                                |
| a) Miscellaneous Income                              | 283,303.77                     | 224,525.28                     |
| b) Fine Received                                     | 24,445.00                      | 25,430.00                      |
| c) Allumini Association                              | 361,000.00                     | 303,000.00                     |
| d) Seminar Income                                    | 123,156.00                     | 178,041.00                     |
| e) Examination Income                                | 400,747.00                     | 85,900.00                      |
| f) Training Fees/Application Fee                     | -                              | 94,000.00                      |
| g) Profit on Investment in Mutual fund               | 5,936,704.00                   | -                              |
| <b>Total</b>                                         | <b>7,129,355.77</b>            | <b>910,896.28</b>              |
| <b>SCHEDULE - 7</b>                                  | (Amt.in Rs.)<br>As at 31/03/20 | (Amt.in Rs.)<br>As at 31/03/19 |
| <b>Payment &amp; Provision for Employees</b>         |                                |                                |
| Salary, Wages, Bonus etc. ( regular staff )          | 66,091,042.00                  | 57,722,117.00                  |
| ( teaching / non-teaching )                          | 2,089,550.00                   | 1,882,762.00                   |
| Contribution to P F & other fund                     | 191,200.00                     | 481,500.00                     |
| Honorarium to guest faculty                          | 74,729.00                      | 80,263.00                      |
| Medical Expenses & Staff Welfare                     | 1,446,248.00                   | 298,042.00                     |
| Consideration in connection with retirement benefits | 69,892,769.00                  | 60,464,684.00                  |
| <b>Total</b>                                         |                                |                                |

*Comfor/Lashy*

*15/11/2019*



| SCHEDULE - 8                                           | (Amt. in Rs.)<br>As at 31/03/20         | (Amt. in Rs.)<br>As at 31/03/19         |
|--------------------------------------------------------|-----------------------------------------|-----------------------------------------|
| <b>Other Operating Expenses</b>                        |                                         |                                         |
| Power, Fuel, Electricity & water Expenses ✓ OE         | 4,176,866.00                            | 4,159,008.00                            |
| Other repairs ✓ snb                                    | 497,693.00                              | 470,872.00                              |
| Lab/Workshop consumable expenses ✓ OE                  | 123,630.00                              | 64,375.00                               |
| Co- Curriculum activity/Education Development Academic | 312,016.00                              | 63,692.00                               |
| Seminar Expenses Acad                                  | 165,363.00                              | 287,728.00                              |
| University Charges/D H E Charges Acad                  | 15,698,400.00                           | 13,769,850.00                           |
| Fees Concession Acad                                   | 202,700.00                              | 239,860.00                              |
| Scholarship Expenses Acad                              | 196,600.00                              | 148,300.00                              |
| Insurance Expenses snb                                 | 29,993.00                               | 81,477.00                               |
| <b>Total</b>                                           | <b>21403261.00</b>                      | <b>19285162.00</b>                      |
| <b>SCHEDULE - 9</b>                                    | <b>(Amt. in Rs.)<br/>As at 31/03/20</b> | <b>(Amt. in Rs.)<br/>As at 31/03/19</b> |
| <b>Administrative &amp; General Expenses</b>           |                                         |                                         |
| Advertising & Publicity X                              | 172,826.00                              | 130,479.00                              |
| Audit Fee X                                            | -                                       | 180,933.00                              |
| Affiliation & Accreditation Fees Acad.                 | 1,145,000.00                            | -                                       |
| Application Fees - Acad                                | 610,000.00                              | -                                       |
| Stationary snb                                         | 530,710.00                              | 513,858.00                              |
| Professional Charges Acad.                             | 707,940.00                              | 295,603.00                              |
| Postage OE                                             | 17,829.00                               | 12,070.00                               |
| Telephone OE                                           | 16,500.00                               | 22,800.00                               |
| Conveyance & Travelling OE                             | 622,645.00                              | 553,125.00                              |
| Maintenance Expenses paid to Society OE                | 42,000,000.00                           | 36,000,000.00                           |
| Bank charges X                                         | 3,652.00                                | 893.64                                  |
| Security Charges snb                                   | 1,381,532.00                            | 1,345,677.00                            |
| Function & Meeting Expenses Acad.                      | 991,393.00                              | 1,157,106.00                            |
| Entertainment/ Hospitality/ Expenses snb               | 12,093.00                               | 10,671.00                               |
| Housekeeping Charges snb                               | 2,914,137.00                            | 2,345,846.00                            |
| Miscellaneous Expenses snb                             | 1,090,515.00                            | 103,243.00                              |
| Internet & Website - ICT - OE                          | 151,204.00                              | 32,859.00                               |
| Library Expenses OE                                    | 423,426.00                              | 198,987.00                              |
| Surveillance Audit Fee X                               | -                                       | 27,250.00                               |
| Prior Period Expenses X                                | 193,201.00                              | 140,226.00                              |
| <b>Total</b>                                           | <b>52,984,603.00</b>                    | <b>43,071,626.64</b>                    |

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snb structure  
physical  
facilities  
sports

operational  
terrace  
Power,



**MAHARAJA AGRASEN INSTITUTE OF MANAGEMENT STUDIES**  
**ACCOUNTING POLICIES and NOTES ON ACCOUNTS**

(Schedule 10 Annexed to and forming part of the accounts for the year ending 31<sup>st</sup> March 2020)

**1. Accounting Policies**

(a) Accounting Convention

The accounts are maintained and statements are prepared on accrual basis.

(b) Method of accounting

The Institute is following mercantile system of accounting i.e. revenue and expenses are recognized on accrual basis.

(c) Fixed Assets

Fixed Assets are stated at cost less depreciation. Cost includes inward freight, duties, taxes and expenses incidental to acquisition and installation of fixed assets.

(d) Depreciation

Depreciation is taken at the rates prescribed in the Income Tax Act, 1961 on W.D.V. method. Depreciation is provided at half of the specified rates if assets are used for less than 180 days. No depreciation is provided on work in progress till the date of its capitalization.

(e) Revenue Recognition

The Institute mainly depends on fees from students, which has been taken into account on accrual basis.

Over and above, the Institute is also having income from fine received from students, sales from obsolete items, interest earned from term deposits, etc. These are accounted for as and when right to receive such income is established.

(f) Employees Retirement Benefits

Provision for Gratuity and ex-gratia leave encashment has been made on the basis of actuarial valuation and in compliance of AS-15 as issued by ICAI.

(g) Stores

a. Store purchased for Labs has been taken as lab expenses for the year in which it has been purchased.

b. All other consumable stores purchased during the year have been taken as expenses in the year in which it has been purchased.

(h) Other Accounting Policies

These are consistent with the generally accepted accounting principles.



(i) In F.Y. 2018-19, the college has won a case for increase in fees from F.Y.2015-16. The amount will be accounted for as and when the amount will be received from the students as the students have already completed their course and left the college. The amount received during the year has been accounted for as part of income of current year.

## 2. Notes to Accounts

1. The Institute has complied with the Accounting Standards issued by ICAI which are applicable on the Institute.
2. As per details given by the management:
  - (a) No part of income or property of the society /institution was lent, or continues to be lent during the financial year to any person having a substantial interest.
  - (b) No land, building or other property of the society /institution was made, or continued to be made, available for the use of any such person having a substantial interest during the year and the amount of rent or compensation charged.
  - (c) No payment, capital or revenue in nature, was made to any person having a substantial interest during the year.
  - (d) No service of the society /institution was made available to any person having a substantial interest during the year together with remuneration or compensation received.
  - (e) No property / asset of the society / institution were sold during the year to the person having a substantial interest together with consideration received.
  - (f) No income or property of the society /institution was diverted during the year in favor of any interested person having a substantial interest together with the amount of income or value of the property so diverted.
3. Corresponding figures for the previous year have been regrouped / rearranged, wherever considered necessary.
4. The balances of Sundry Creditors, Loans and Advances are subject to confirmation, reconciliation and consequential adjustments, if any.
5. Cash in hand at the Closing hours of 31<sup>st</sup> March 2020 is as certified by the management.
6. Fixed Assets installed and put to use have been certified by the Society and relied upon by the auditors, being a technical matter.
7. In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.

*Ambar Kati*

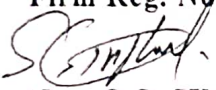
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8. In view of there being no taxable income under Income-Tax Act 1961, no provision for Income tax has been considered necessary.
9. Payments to Employees for establishment of expenses increased due to increase in staff Salary and increase in staff strength.
10. Professional charges increased due to consultancy charges paid towards training to Faculty & staff.
11. Affiliation charges increased due to start of new courses during the year.
12. Seminar expenses increased due to price inflation & increase of seminar activities.
13. Conveyance expenses increased due to inflation & increase of fuel charges.
14. House Keeping and Security service charges increased due to hike of minimum wages and increase of manpower.
15. University/DHE charges increased due to increase of 2<sup>nd</sup> shift students and paid to GGSIPU.
16. Co- Curriculum Activity expenses increased due to inflation and increase of extra curriculum activities.
17. Library and Printing & stationary expenses increased due to inflation and provide extra Library facilities to staff.
18. Electricity & water charges increased due to hike of rate & utilization of Electricity & water.
19. Schedules 1 to 10 are annexed to and form an integral part of the Balance Sheet as at 31<sup>st</sup> March 2020 and the Income and Expenditure Account for the Year ended on that date.

**For G A M S & ASSOCIATES LLP  
CHARTERED ACCOUNTANTS**

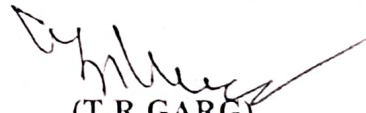
**Firm Reg. No. 0N500094**

  
(C.A. S.C. SINGHAL)  
PARTNER  
M.No: 088157-



  
(VINEET KUMAR GUPTA)  
CHAIRMAN

  
(OM PARKASH GOEL)  
TREASURER

  
(T.R. GARG)  
GENERAL SECRETARY

Date: 13/10/2020  
Place: New Delhi