

PUROHIT SHAH & ASSOCIATES

Chartered Accountants
INDEPENDENT AUDITOR'S REPORT

To,
The Members
Oshwal Shikshan and Rahat Sangh
Oshwal Centre Campus,
Near Sat Rasta,
Jamnagar.

Opinion

We have audited the financial statements of Mansi Bharat Gada Degree College (Managed by Oshwal Shikshan and Rahat Sangh), which comprise the balance sheet as at March 31, 2021, and the Income and Expenditure Account for the year then ended 31st March 2021, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with Bombay Public Trust Act 1950.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation of the financial statements in accordance with Bombay Public Trust Act 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity'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 management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an

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OSHWAL SHIKSHAN & RAHAT SANGH

PRESIDENT

SECRETARY

TREASURER

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audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give true and fair views in conformity with the accounting principles generally accepted in India:

- (a) In the case of balance sheet of state of affairs of Mansi Bharat Gada Degree College (Managed by Oshwal Shikshan and Rahat Sangh) as at 31st March 2021.
- (b) In the case of income & expenditure account of the Deficit for the year ended on that date.

Mansi Bharat Gada Degree College – Audit notes 31.03.2021

Subject to audit notes in the report of parent trust Oshwal Shikshan and Rahat Sangh as applicable to this unit, other notes are as under:

1. Books of accounts are not regularly written.
2. Approval resolution for electric AMC, quotations and details of work are not shown to us.
3. During the year, the institution has incurred AMC charges expenses of Rs. 1,05,900/- which pertains to previous financial year.
4. Fees receivable includes Rs. 1,53,500/-, outstanding for more than one year.
5. Fees receivable (cheque return) includes Rs. 26,500/- outstanding for more than one year.
6. Advances includes Rs. 1,14,550/-, outstanding for more than one year.
7. During the year, the institution has paid Rs. 4,02,000/- to visiting lecturers. In our opinion TDS shall be deducted on this payment.
8. Please provide voucher no. 108 Rs 28000 and 179 Rs. 20000.
9. Remuneration received from Mumbai University and payable to employee Rs. 4,507/- outstanding for more than one year and remains unpaid.
10. List to whom remuneration of Rs. 1,135/-, received during the year, from Mumbai University is payable is not shown to us.
11. During the year, the institution has received fees receipt through online mode, details of the students who has paid the fees is not available with institution of Rs. 87,101/-. Hence the same is treated as liability of online fees receipt.
12. Assets of the trust remain uninsured.

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PRESIDENT SECRETARY TREASURER



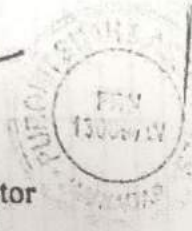
PUROHIT SHAH & ASSOCIATES

Chartered Accountants

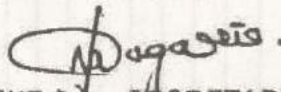
13. There are some vouchers / bills which do not contain proper narration/ details. It is advised to accept only those bills/ vouchers which contain all necessary details relating to event.
14. The unit is making provision for gratuity liability to be paid in future. However, fund of the same is not separately parked for future payment.
15. Gratuity provision is made on suo-motto working.

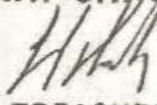
For Purohit Shah & Associates
Chartered Accountants
FRN 130097W

Dhaval K. Shah - Proprietor
Membership No. 118524
UDIN: 2119524AAAA0X7044
Signed at Jamnagar on 01/08/2021



OSHWAL SHIKSHAN & RAHAT SANGH


PRESIDENT & SECRETARY


TREASURER

Mansi Bharat Gada Degree Collage
(Managed by Oshwal Shikshan and Rahat Sangh)
Balance Sheet as at 31st March, 2021

Fund & Liabilities	2019 - 2020		2020 - 2021		Assets & Properties		2019 - 2020		2020 - 2021	
	Amount Rs.		Amount Rs.		Amount Rs.		Amount Rs.		Amount Rs.	
Depreciation Fund	4,609,898.00	4,609,898.00	5,694,652.00	5,694,652.00	Fixed Assets	10,833,352.00	10,833,352.00	10,847,544.00	10,847,544.00	
As per Annexure 'A'					As per Annexure 'C'					
Current Liabilities	1,971,298.00	1,971,298.00	2,344,640.00	2,344,640.00	Investment	365,307.00	365,307.00	514,107.00	514,107.00	
As per Annexure 'B'					FD with Bank of Baroda					
Branch \ Division	5,296,874.44	5,296,874.44	4,781,699.81	4,781,699.81	Current Assets	679,411.44	679,411.44	1,459,340.81	1,459,340.81	
SHVO Vidyalaya					As per Annexure 'D'					
					Excess of expenditure over income					
					Opening Balance					
					Current Period	3,531,135.46	3,531,135.46	1,646,756.63	1,646,756.63	
					Less : Transferred to SHVO Vidyalaya	3,531,135.46	3,531,135.46	1,646,756.63	1,646,756.63	
Total	11,878,070.44	11,878,070.44	12,820,991.81	12,820,991.81	Total	11,878,070.44	11,878,070.44	12,820,991.81	12,820,991.81	

Accounting Policy:

1. Accounts are prepared on basis of historical cost concept.
2. Significant items of income and expenditure are accounted on accrual basis.
3. Depreciation is provided on Straight Line Method on closing balance at the rates as per Annexure "A"
4. Fixed assets are stated at cost. Depreciation is credited to depreciation fund account.

As per Our report of even date
For Purohit Shah and Associates
Chartered Accountants
FRN 130097W



Dhaval K. Shah - Proprietor
Membership No. 118524
UDIN : 2118524AAAA0X7044
Signed at Jamnagar on 01.08.2021
Auditors : Purohit Shah and Associates,
4th Floor, Anjaria Chambers, K. V. Road,
Jamnagar - I, Phone No. 0288-2556801

(Signature)
Mansukh M. Dodhia President
Jivraj N. Nagaria Secretary
Suresh P. Nagaria Treasurer

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ANNEXURE " A " ACCUMULATED DEPRECIATION:

Name of Institute	Opening Balance 01.04.2020	Provision for Current Year	Deduction during the year	Closing Balance 31.03.2021
Depreciation Fund on Movable Properties	4,609,898.00	1,084,754.00	0.00	5,694,652.00
Grand Total	4,609,898.00	1,084,754.00	0.00	5,694,652.00

ANNEXURE " B " CURRENT LIABILITIES:

Particulars	Amount Rs. 2019 - 20	Amount Rs. 2020 - 21
Sundry Creditors		0.00
Inficare Solutions Pvt. Ltd.	-600.00	826.00
Mayur Enterprise	826.00	0.00
Gosrani Stationery Mart	-102.00	14,800.00
Helal Mahfooz Shaikh	0.00	12,000.00
Maharashtra Information Technology	10,500.00	0.00
Deepak J. Gudhka	2,500.00	0.00
Jai Bhawani Cement Agency	14,210.00	500.00
Jain Komal Prakash	500.00	0.00
Maruti Handloom	1,320.00	0.00
Nagaria Disha Pravin	4,500.00	4,000.00
Nalanda Ashok Jadhav	4,000.00	16,881.00
Nilesh Lakhu Kanzaria	10,881.00	2,481.00
Star Electricals	5,643.00	0.00
Surendra Warik (Exp Reimburshment)	18,035.00	0.00
Torrent Power Ltd.	64,395.00	0.00
Total	136,608.00	51,488.00

Current Liabilities	250,150.00	327,950.00
Caution Money Deposit	337,450.00	423,250.00
Library Deposit	0.00	327,245.00
Salary Payable	0.00	191,276.00
MU Exam Fees Payable	4,507.00	5,642.00
MU Remuneration Payable	0.00	87,101.00
Online Fees	0.00	58,500.00
OSRS Vahivat	0.00	12,000.00
Prepaid Fees Recd for April & May		
Total	592,107.00	1,432,964.00

Provisions	1,242,023.00	860,188.00
Provision for Gratuity		
Total	1,242,023.00	860,188.00

Grand Total 1,970,738.00 2,344,640.00

ANNEXURE " C " FIXED ASSETS:

Assets	Opening Balance 01.04.2020	Additions	Deductions	Values as at 31.03.2021
AIR CONDITION	748,850.00	0.00	0.00	748,850.00
Biometric System	42,188.00	0.00	0.00	42,188.00
CCTV Camera	648,831.00	5,250.00	0.00	654,081.00
Channel Gate	16,810.00	0.00	0.00	16,810.00
COMPUTER & PRINTER	1,803,145.00	0.00	0.00	1,803,145.00
Exam Controll Room	16,000.00	0.00	0.00	16,000.00
FURNITURE & FIXTURES	4,630,458.00	0.00	0.00	4,630,458.00
FURNITURE & FIXTURES(Principal Room)	64,970.00	0.00	0.00	64,970.00
GYM EQUIPMENT	1,509,138.00	0.00	0.00	1,509,138.00
Invertor & Battery	205,100.00	0.00	0.00	205,100.00
IT Lab Server	53,577.00	0.00	0.00	53,577.00
Laptop	89,330.00	0.00	0.00	89,330.00
Laser Barcode Reader	2,000.00	0.00	0.00	2,000.00
LED TV for CCTV	44,600.00	0.00	0.00	44,600.00
Library Books	490,739.00	9,222.00	280.00	499,681.00

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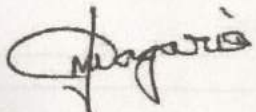
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Library Software	35,400.00	0.00	0.00	35,400.00
Medical Kit	6,363.00	0.00	0.00	6,363.00
Musical Instrument	4,500.00	0.00	0.00	4,500.00
Projector	38,300.00	0.00	0.00	38,300.00
Sports Equipment	118,123.00	0.00	0.00	118,123.00
Vending Machine Sainatary	27,000.00	0.00	0.00	27,000.00
Water Cooler & Purifier	89,650.00	0.00	0.00	89,650.00
Zerox Machine	148,280.00	0.00	0.00	148,280.00
Grand Total	10,833,352.00	14,472.00	280.00	10,847,544.00

ANNEXURE " D " CURRENT ASSETS:

Particulars	Amount Rs. 2019 - 20	Amount Rs. 2020 - 21
Deposits (Asset)		
Mumbai University	97,590.00	97,590.00
Total	97,590.00	97,590.00
Loan & Advances (Asset)		
Accrued Interest	11,345.00	36,653.00
Continuation of Affiliation Fees for 2020 - 2021	25,500.00	29,500.00
Intelligent Qua Security System	13,750.00	13,750.00
Natural Growth Affiliation Fees for 2020 - 2021	11,000.00	0.00
Mrs. Snehal Donde	300.00	0.00
Fees Receivable (Chq. Returnd)	26,500.00	6,400.00
Affiliation Fess for 2021 - 2022	0.00	24,500.00
Affiliation Fess for Extension (New Course)	0.00	104,500.00
Advance for Domain	4,000.00	3,433.00
Express Industry Council of India	0.00	18,457.00
IQA Advisers Pvt Ltd	23,800.00	23,800.00
MU Exam Fees Receivable	88,400.00	77,000.00
Fees Receivable	267,010.00	602,861.00
Total	471,605.00	940,854.00
Cash in Hand		
Cash	3,550.00	2,378.00
Total	3,550.00	2,378.00
Balance with Banks		
13329 - BOB	9,357.90	91,226.20
13330 - BOB	3,929.80	286,586.67
13331 - BOB	9,821.94	8,325.14
15187 - BOB	1,052.00	1,083.00
15539 - BOB	80,010.40	24,905.60
15540 - BOB	2,494.40	2,497.60
18154 - BOB	0.00	3,894.60
Total	106,666.44	418,518.81
Total	679,411.44	1,459,340.81




 Mansukh M. Dodhia Jivraj N. Nagaria Suresh P. Nagaria
 President Secretary Tresuror
OSHWAL SHIKSHAN AND RAHAT SANGH