

FORM NO. 10B

[See Rule 17B]

**Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of
charitable or religious trusts or institutions**

I have examined the balance sheet of **SAMAGRA SIKSHANA SAMITHI TRUST**, AANTS 8710 N [name and PAN of the trust or institution] as at 31st March 2018 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or institution.

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the head office and the branches of the above-named Trust visited by me so far as appears from my examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by me subject to the comments given below: -

- 1 *Accounts are maintained on accrual basis. Fees from students accounted on actual receipt basis.*
- 2 *An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements.*
- 3 *Financial statements are the responsibility of the Trust. My responsibility is to express an opinion on these statements.*
- 4 *Creditors, advances and other balances are subject to confirmation and reconciliation. Cash, Bank and other balances are taken as per computerised accounts.*
- 5 *Previous year figures are regrouped or rearranged wherever necessary.*
- 6 *Accounts are maintained on computer system which is capable of generating day book, ledger etc.*
- 7 *Salary paid to Smt. B Poomima Ananthalakshmi - Treasurer Rs.1075527/- Sri B Ajitesh Reddy, relative of Secretary, Rs.1265335/- during the year.*

In my opinion and to the best of my information, and according to information given to me 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 Trust as at 31st March 2018 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31st March 2018.

The prescribed particulars are annexed hereto.

Place: **Bengaluru**

Date: **15-Sep-2018**



M Lakshminarasaiah

M. No. 022884

No.760 - II Floor - Dr. Rajkumar Road - 6th

Block - Rajajinagar

ANNEXURE

STATEMENT OF PARTICULARS

I. Application of income for charitable or religious purposes.

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year.	20,50,18,848
2.	Whether the Trust has exercised the option under clause (2) of the Explanation to section 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year	No
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes.	Yes 1,01,44,134
4.	Amount of income eligible for exemption under section 11(1)(c) [Give details]	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	0
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof.	NA
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof	No
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year: -	
	(a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
	(b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2) (b) (iii) or	No
	(c) has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof.	No

II. Application or use of income or property for the benefit of persons referred to in section 13 [3]

1.	Whether any part of the income or property of the Trust was lent, or continues to be lent in the previous year to any person referred to in section 13(3) [hereinafter referred to in this Annexure as such person]? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
2.	Whether any land, building or other property of the Trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	No
3.	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details.	No
4.	Whether the services of the Trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.	No
5.	Whether any share, security or other property was purchased by or on behalf of the Trust during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6.	Whether any share, security or other property was sold by or on behalf of the Trust during the previous year to any such person? If so, give details thereof together with the consideration received.	No
7.	Whether any income or property of the Trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	No
8.	Whether the income or property of the Trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	No

III. Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

Sl. No	Name and address of the concern	Where the concern is a company, Number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in Col. 4 exceeded 5 per cent of the capital of the concern during the previous year- say, Yes/No
1	2	3	4	5	6
Total					

Place: Bengaluru
Date: 15-Sep-2018



M. Lakshminarasiah
M Lakshminarasiah
M. No. 022884

ACHARYA ACADEMY OF MANAGEMENT STUDIES - BENGALURU

BALANCE SHEET AS AT 31-03-2018

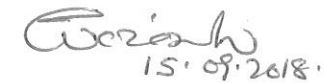
	31-03-2018 Rs.	31-03-2017 Rs.
<u>SOURCES OF FUNDS:</u>		
Surplus in Income and Expenditure A/c	49093257.48	36748411.05
Secured Loans	310936.00	688430.00
Sundry Creditors	32156672.00	21438328.00
TOTAL	81560865.48	58875169.05
<u>APPLICATION OF FUNDS:</u>		
Fixed Assets - Gross Block	2738897.00	2659365.00
Less: Depreciation	1144929.00	884915.00
Net Block	1593968.00	1774450.00
Advances & Deposits	77483882.00	54071104.00
Axis Bank Savings A/c No: 916010011603332	661132.08	2006879.75
Syndicate Bank - C A/c No -101-3306	1304879.52	134530.42
Cash - on - Hand	517003.88	888204.88
TOTAL	81560865.48	58875169.05

For ACHARYA ACADEMY OF MANAGEMENT STUDIES


Secretary


Treasurer

As per my report
of even date


15.09.2018.
M Lakshminarasaiah
Chartered Accountant
M No. 022884

ACHARYA ACADEMY OF MANAGEMENT STUDIES - BENGALURU

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2018


	31-03-2018 Rs.		31-03-2017 Rs.
<u>INCOME:</u>			
Fees Received	33963581.01		24436030.00
Miscellaneous Income	7014117.30		2126689.00
TOTAL	40977698.31		26562719.00
<u>EXPENDITURE:</u>			
Salaries	13259373.00		9053088.00
Provident Fund	514906.00		384416.00
ESI	76560.00		35077.00
Rent Paid	193454.00		97272.00
Watch & Ward	462970.00		352365.00
Telephone, Postage & Fax	267445.00		221988.00
Affiliation Fee	100000.00		250023.00
Bank Charges	2569.88		1649.25
Exam Expenses	0.00		59450.00
Cleaning, Repairs & Maintenance	1817523.00		798369.00
Printing & Stationery	206419.00		256488.00
Professional Charges	792752.00		918960.00
Advertisement	1098645.00		3515810.00
Admission Expenses	672419.00		280000.00
Student Development	2974691.00		2226715.00
Edu Fairs & Exhibitions	847294.00		545954.00
Website & Online development	1760696.00		1436910.00
Interest Paid	939717.00		404311.00
Misc Expenses	96765.00		74848.00


Student Study Tour Expenses	212520.00	--
Staff Welfare	1375.00	96011.00
Vehicle Maintenance	1165757.00	1007191.00
Insurance Premium Paid	108247.00	60220.00
Travelling & Conveyance	565125.00	461495.00
Books & Periodicals	18997.00	76755.00
Seminar, Conference/Club Activities	216618.00	122569.00
Depreciation	260014.00	227299.00
TOTAL	28632851.88	22965233.25
Excess of Income over Expenditure	12344846.43	3597485.75
Add: Balance Brought forward from Previous Year	36748411.05	33150925.30
	49093257.48	36748411.05
Transfer to General Reserve	--	--
Balance Carried to Balance Sheet	49093257.48	36748411.05

For ACHARYA ACADEMY OF MANAGEMENT STUDIES

As per my report
of even date


Secretary


B.P. Anantabellshi
Treasurer


15.08.2018.

M Lakshminarasaiah
Chartered Accountant
M No. 022884

FY 2017-18

ACHARYA ACADEMY OF MANAGEMENT STUDIES - BENGALURU

	Rs.
<u>SECURED LOANS:</u>	
Axis Bank - Car Loan	310936.00
	<u>310936.00</u>

SUNDRY CREDITORS

Acharya Bangalore B School	31665172.00
Prashanthi Superspeciality Clinic	321900.00
ABBS Alumini	2600.00
Ambition Career Counseling (Sai Ram)	98000.00
Student Refund	29000.00
Yoganarasimha & Associates	40000.00
TOTAL	<u>32156672.00</u>

ADVANCES AND DEPOSITS:

Acharya College of Nursing	6295106.00
Acharya Institute of Health Sciences	3640823.00
Acharya Leadership & Research Institute	2194500.00
Samagra Sikshana Samithi Trust	47802621.00
Acharya Residency	14354912.00
Svan Enterprises	185920.00
Dr. B. Vijaypal Reddy	3000000.00
Imprest Cash - Dr. S. Baskaran	10000.00
TOTAL	<u>77483882.00</u>

MISCELLANEOUS INCOME:

Application Fee	54500.00
Exam Fee	536700.00
Interest Received	36856.00
Library Fee	737300.00
Preplacement Fee	4843000.00
Miscellaneous Fee	805761.30
TOTAL	<u>7014117.30</u>

ACHARYA ACADEMY OF MANAGEMENT STUDIES

FIXED ASSETS AND DEPRECIATION SCHEDULE AS ON 31-03-2018

S l. No:		Name of the Asset	Rate %	G R O S S B L O C K		D E P R E C I A T I O N		N E T B L O C K			
				Cost as at 01-04-2017	Additions/ Deductions	Cost as at 31-03-2018	upto 01-04-2017	For the Year	upto 31-03-2018	As at 31-03-2018	As at 31-03-2017
1		ELECTRICAL INSTALLATION	10	117790.00	0.00	117790.00	58,325.00	5947.00	64272.00	53518.00	59,465.00
2		FURNITURE & FIXTURES	10	633626.00	0.00	633626.00	251,861.00	38177.00	290038.00	343588.00	381,765.00
3		LIBRARY BOOKS	15	321489.00	0.00	321489.00	211844.00	16447.00	228291.00	93198.00	109645.00
4		MARUTHI ERTIGA CAR	15	936649.00	0.00	936649.00	310679.00	93896.00	404575.00	532074.00	625970.00
5		MARUTHI SWIFT DZIRE	15	624811.00	0.00	624811.00	46861.00	86693.00	133554.00	491257.00	577950.00
6		WATER COOLER	15	25000.00	0.00	25000.00	5345.00	2948.00	8293.00	16707.00	19655.00
7		COMPUTER	40	0.00	79532.00	79532.00	0.00	15906.00	15906.00	63626.00	0.00
TOTAL:				2659365.00	79532.00	2738897.00	884915.00	260014.00	1144929.00	1593968.00	1774450.00

Note: Depreciation at 50% of normal rate of depreciation provided on assets which are put into use for less than 180 days