

Sanjay Bhatia & Co.
Chartered Accountants
202, Vradhman Capital Mall, LSC, Gulabi Bagh,
Near Shakti Nagar Underbridge, New Delhi – 110052
Tel.:- 09810098363
Email: bhatia.casanjay@gmail.com

INDEPENDENT AUDITORS REPORT

To,

The Members of,
Managing Committee/Governing Body
Shaheed Rajguru College of Applied Sciences for Women

Report on the Financial Statements

1. We have audited the accompanying Financial Statements of the **Maintenance Account** of the Shaheed Rajguru College of Applied Sciences for Women which comprises Balance Sheet as at **31st March-2022**, the Statement of Income and Expenditure and Receipts & Payments 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 College is responsible for the matters stated with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the College in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the (B) Income Tax Act for safeguarding of the assets of the College 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 materials misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone Financial Statements based on our audit.

We have taken into account the provision of the (B) Income Tax 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 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 the disclosures in the Financial Statements. The procedure 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 assessment, the auditor considers internal financial control relevant to the College's preparation of the Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the College's Management/Governing Body, 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 on the standalone Financial Statements.

Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 of the state of affairs of the College as at **31-Mar-2022**, and its Profit for the year ended on that date.

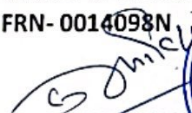
Report on Other Legal and Regulatory Requirements

5. As required by various applicable Acts, we report that:
 - (i) The Management of the College follow the traditional method for preparation of Financial Statements instead of new format for preparation of Financial Statements issued by the Comptroller & Auditor General (CAG) of India in collaboration with the University Grants Commission (UGC), Ministry of Human Resources Development, Government of India and the Institute of Chartered Accountants of India (ICAI) for Higher Educational Institutions for the year under review.
 - (ii) The Management of the college follows the cash basis of Accounting instead of Mercantile/Accrual basis of Accounting.
 - (iii) The Management of the College not follows AS-2 (Inventory Valuation of stores), AS-6 (Depreciation Accounting) & AS-10 – Accounting for Fixed Assets)
 - (iv) A few TDS demands are pending as per TDS Traces, the college management is advised to verify the same & take necessary action at the earliest.
 - (v) Subject to the above
 - a) We have sought and 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 College so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Income and Expenditure (Profit and Loss) dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone Financial Statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and Indian Accounting Standard Board (IASB) specified to the Educational Institutions.



- e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the College.
- f) Report on the Internal Financial Controls is enclosed as an annexure to this report.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Auditing Standards issued by the Institute of Chartered Accountants of India (ICAI), in our opinion and to the best of our information and according to the explanations given to us:
- i. As informed to us the College does not have any pending litigations which would impact its financial position
 - ii. The College did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

For SANJAY BHATIA & Co.
CHARTERED ACCOUNTANTS
FRN- 0014098N


CA. SANJAY BHATIA
M. No. 093415
UDIN : 22093415AJOITD4468



Place: New Delhi
Date: 23.5.2022

SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

MAINTENANCE ACCOUNT

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED MARCH 31, 2022

2020-21 Receipts Rs.	2021-22 Rs.	2020-21 PAYMENTS Rs.	2021-22 Rs.
OPENING BALANCE		REVENUE PAYMENTS	
10196370.90 SBI Anand Vihar	655575.93	193182788.00 Salary & Wages	249056464.00
7004257.38 IDBI Bank	8372433.56	2930511.00 Pension	5805694.00
45000.00 Cash Card	0.00	62289.00 Daily Wages & Labour Charges	0.00
GRANTS RECEIVED		8333.00 Printing & Stationery	44110.00
193509612.00 Grant-in-Aid (Salaries)	272639500.00	609234.00 TA/DA	731245.00
5000000.00 Grant-in-Aid Other than Salaries (General)	16606884.00	428228.48 Lab. Expenses	2463489.88
CAPITAL RECEIPTS/CREDITS		75400.00 Uniforms	65000.00
0.00 Earnest Money	25000.00	59791.00 Postage & Telephone	63614.00
OTHER REVENUE RECEIPTS		560909.00 LTC/HTC expenses	82388.00
12223263.00 Fees	20000066.00	2132500.00 Guest lecturer fees	1959750.00
255339.04 Miscellaneous receipts	204731.18	5057541.00 Security system	8251053.00
416143.00 Interest/Interest on Vehicle loan recovery	865847.00	2789739.00 House Keeping services	2089374.00
239135.00 Licence Fees	101670.00	4143896.00 House Tax	1668952.00
8526.00 Library Books	0.00	446130.00 Manpower	449735.00
26400.00 Employer Cont. to GIS	0.00	0.00 Advertisement	0.00
10.15 Bank Charges	0.00	4939743.01 Water & electricity	6543076.49
4991971.00 Fees Salary	0.00	0.00 Fees Concession	1898995.00
		54534.00 Newspapers & periodicals	65242.00
		55587.00 Garden expenses	82274.00
		270046.00 Games and Sports expenses	343532.00
		3000.00 Audit fees	3000.00
		0.00 Seminar/Conf./Annual Day Expenses	0.00
		1852609.00 Medical expenses	5168946.00
		559140.49 Miscellaneous expenses	1498731.04
		254000.00 Sitting Fees	228500.00
		124379.00 Library expenses	405089.00
		0.00 Vehicle Running Expenses	7243.00
		0.00 IT Items	964567.00
		0.00 Leave Salary & Pension(Foreign Service)	3424430.00
		MISCELLANEOUS PAYMENTS/ DEBITS	
		0.00 Capital Fund (Grant Refunded)	1535100.00
		18750.00 NTSC	0.00
		4268940.00 Examination Fees	4029620.00
		CLOSING BALANCES	
		655575.93 Cash at bank (SBI Anand Vihar)	17864370.01
		8372433.56 IDBI Bank	2678123.25
233916027.47	Total	319471707.67	319471707.67
		0.00	0.00

Notes on accounts forms an integral part of this account.

This is the Receipt & Payments Account referred to in our audit report of even date

For SANJAY BHATIA & Co.
Chartered Accountants
FRN - 014099N

CA. SANJAY BHATIA
Proprietor
(M No 093415)
UDIN 22093415AJOITD4465

Place: New Delhi
Dated: 23.05.2022

For Shaheed Rajguru College of Applied Sciences for Women

A.O. (A/c. - Offg.)

Principal

Treasurer

Chairperson

SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

MAINTENANCE ACCOUNT

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED MARCH 31, 2022

2020-21 EXPENDITURE Rs.	2021-22 Rs.	2020-21 INCOME Rs.	2021-22 Rs.
193182788.00 Salary & Wages	249056464.00	193509612.00 Grant-in-Aid (Salaries)	272639500.00
2930511.00 Pension	5805694.00	5000000.00 Grant-in-Aid Otherthan Salaries (General)	16606884.00
62289.00 Daily Wages & Labour Charges	0.00	12223263.00 Fees	20000066.00
8333.00 Printing & Stationery	44110.00	255339.04 Miscellaneous receipts	204731.18
609234.00 TA/DA	731245.00	416143.00 Interest	865847.00
428228.48 Lab. Expenses	2463489.88	239135.00 Licence Fees	101670.00
75400.00 Uniforms	65000.00	4991971.00 Fees Salary	0.00
59791.00 Postage & Telephone	63614.00	10.15 Bank Charges/ Intt.	0.00
560909.00 LTC/HTC expenses	82388.00		
2132500.00 Guest lecturer fees	1959750.00	3964854.79 Excess of Expenditure over income	0.00
5057541.00 Security system	8251053.00		
2789739.00 House Keeping services	2089374.00		
4143896.00 House Tax	1668952.00		
446130.00 Manpower	449735.00		
0.00 Examination Fees	4029620.00		
4939743.01 Water & electricity	6543076.49		
54534.00 Newspapers & periodicals	65242.00		
55587.00 Garden expenses	82274.00		
3000.00 Audit fees	3000.00		
0.00 IT Items	964567.00		
0.00 Vehicle Running Expenses	7243.00		
0.00 Leave Salary & Pension (Foreign Service)	3424430.00		
1852609.00 Medical expenses	5168946.00		
559140.49 Miscellaneous expenses	1498731.04		
124379.00 Library expenses	405089.00		
254000.00 Sitting Fees	228500.00		
0.00 Fees Concession	1898995.00		
270046.00 Games and Sports expenses	343532.00		
0.00 Excess of income over expenditure	13024583.77		
220600327.98	310418698.18	220600327.98	310418698.18
		0.00	0.00

Notes on accounts forms an integral part of this account.

This is the Income & Expenditure Account referred to in our audit report of even date

For SANJAY BHATIA & Co.

Chartered Accountants

FRN - 014098N

CA. SANJAY BHATIA

Proprietor

(M.No.093415)

UDIN:22093415AJOITD4468

Place: New Delhi

Dated : 23.05.2022



For Shaheed Rajguru College of Applied Sciences for Women

[Signature]
A.O. (A/c. - Offg.)

Principal

[Signature]
Treasurer

Chairperson

[Signature]

SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

MAINTENANCE ACCOUNT

BALANCE SHEET FOR THE YEAR ENDING MARCH 31, 2022

2020-21 CAPITAL & LIABILITIES Rs.P.	2021-22 Rs.P.	2020-21 ASSETS Rs.P.	2021-22 Rs.P.
CAPITAL FUND		FIXED ASSETS AND CAPITAL	
127105434.21 Opening Balance	123140579.42	ADVANCES	
0.00 Grant-in-Aid (Capital Assets)	0.00	6922751.00 Land	6922751.00
0.00 Add: Excess of Income over Expenditure	13024583.77	EQUIPMENTS	
<u>127105434.21</u>	<u>136165163.19</u>	8452662.00 Office	8452662.00
Less		19223506.83 Library Books	19223506.83
3964854.79 Excess of Expenditure over Income	0.00	1264796.93 Chemistry Lab.	1264796.93
0.00 Capital Fund utilised	1535100.00	2002661.60 Furniture and Fixture	2002661.60
123140579.42 Balance	134630063.19	9378267.33 Electronics Lab.	9378267.33
		292822.70 Garden	292822.70
		14463696.56 Instrumentation Lab.	14463696.56
		3461696.23 Biology lab	3461696.23
		6941096.30 Food Technology Lab.	6941096.30
		2443810.25 Physics Lab.	2443810.25
		15043948.00 Computer Lab.	15043948.00
		4738836.00 Mathematics Lab Equipments	4738836.00
		416708.00 Computer Software	416708.00
		2541659.00 Bio-Chemistry Lab.	2541659.00
		4811440.00 Library Equipments	4811440.00
		3541080.00 BIS Lab equipments	3541080.00
		54641.00 Staff room equipments	54641.00
		6883468.00 Bio medical lab equipments	6883468.00
		39988.00 Stitistics Lab Equipments	39988.00
		50386.00 Psychology Lab Equipments	50386.00
		595517.50 Microbiology Lab. Equipments	595517.50
		1391401.00 Promotion of Sports facilities	1391401.00
		77892.00 Audio Visual	77892.00
		970501.70 Miscellaneous assets	970501.70
		89308 Management Lab Equipment	89308.00
		CURRENT ASSETS & ADVANCS	
		23200.00 Security Deposit	23200.00
		655575.93 Cash at bank (SBI Anand Vihar)	17864370.01
		8372433.56 IDBI Bank	2678123.25
<u>125145751.42</u>	<u>Total</u>	<u>136660235.19</u>	<u>125145751.42</u>
			<u>136660235.19</u>
		0.00	0.00

Notes on accounts forms an integral part of this account.

This is the Balance Sheet referred to in our audit report of even date

For SANJAY BHATIA & Co. Chartered Accountants
FRN - 0140938N
CA. SANJAY BHATIA
Proprietor
(M.No.093415)
UDIN:22093415AJOITD4468

For Shaheed Rajguru College of Applied Sciences for Women

[Signature]
A.O. (A/c. - Offg.)

Principal

Chairperson

Treasurer

Place: New Delhi
Dated : 23.05.2022

**Shaheed Rajguru College of Applied Sciences for Women
Maintenance Account**

NOTES ON ACCOUNTS FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 20202

1. Accounting Policies

The accounts have been prepared on a historical cost convention, on a going concern basis, on cash basis. Accounting Standards and principles generally accepted in India are followed,

The significant accounting policies followed by the college are as stated below:

a) Revenue recognition

Grants from the Delhi Administration, fees from students, interest on deposits with banks and investments, receipts from sale of prospectus and all other receipts are accounted for on actual receipt, and all expenses, both capital and revenue, are accounted for on actual payment basis.

(b) Fixed Assets

Expenditure which are of a capital nature, are capitalized at cost, which comprises of the purchase price (net of rebate & discount), levies and any other cost, directly attributable to bringing the assets to their working condition for the intended use.

Depreciation is not provided, on fixed assets and capital expenditure, as is the practice in educational institutions.

c) Inventories

Inventories of chemicals, laboratory consumables, computer media and stationery items are charged off as Recurring / Revenue expenditure in the year in which the purchase of the said items is paid for. The inventories at the end of the year, if any, are not valued.

d) Retirement benefits

Deduction form employees towards provident fund is invested by the management of the college. No provision is made for Gratuity, and the same would be accounted for as and when paid.

e) Prior period items

As accounts are maintained on cash basis, prior period items, if any, are not segregated in the Income & Expenditure Account.

f) Previous year figures are regrouped, Re-casted and rearranged, wherever considered necessary, to make them comparable to this year's classification.

As per our audit report of even date.

For SANJAY BHATIA & Co.

Chartered Accountants

FRN- 0014098N



C.A. SANJAY BHATIA

Proprietor

(M.No.093415)

UDIN : 22093415AJOIDT4468

For Shaheed Rajguru College of Applied Sciences for Women

Dr. Payal Mago
(Principal)

Saaket Kumar
A.O.(A/c.-Offg.)

Place: New Delhi

Dated: 23.5.2022