

**Audited**  
**Balance Sheet**  
**&**  
**Income and Expenditure Account**

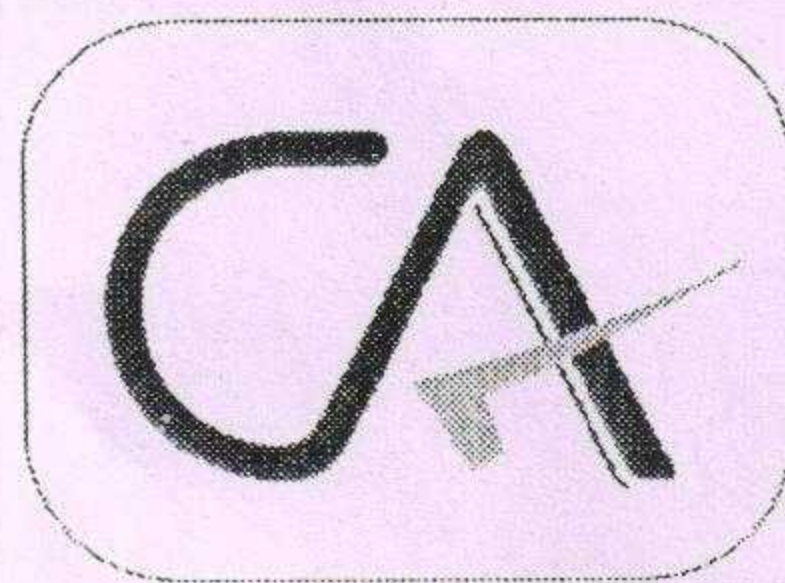
**Shri Shankaracharya Institute**  
**of**  
**Professional Management**  
**and**  
**Technology**

(Run by Shri Gangajali Education Society, Bhilai)

**As on 31<sup>st</sup> March 2018**

**AT**

**Village - Mujgahan, P.O. Sejbahar, Old**  
**Dhamtari Road, Raipur (C.G.)**



**AUDITOR**

**PSAC & Associates**  
**Chartered Accountants**

“Savitri Chambers” 72, Commercial Complex,  
Motilal Nehru Nagar (East), Bhilai, Distt. Durg (C.G.) 490020

Ph. No. 0788-4075744

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**INDEPENDENT AUDITORS' REPORT**

To,  
The President,  
Shri Gangajali Education Society,  
Bhilai (C.G.)

***Report on the Financial Statements***

We have audited the accompanying financial statements of **Shri Shankaracharya Institute of Professional Management & Technology, Village Mujgahan, Raipur (run and managed by Shri Gangajali Education Society, Bhilai)** as at 31.03.2018 which comprise the Balance sheet as at 31<sup>st</sup> March 2018 and the Statement of Income and Expenditure for the year then ended and a summary of significant accounting policies and other explanatory information.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the said institution in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that give a true and fair view and are free from material misstatements, 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 disclosure in the financial statements. The procedures selected depend on the auditor's judgement, 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 institution preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of financial statements.

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



### **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 Balance Sheet, of the state of affairs of the above named institution as at March 31, 2018;
- b. In the case of the Statement of Income and Expenditure Account, of the Surplus of its accounting year ending on March 31, 2018.

### **Report on Other Legal and Regulatory Requirements**

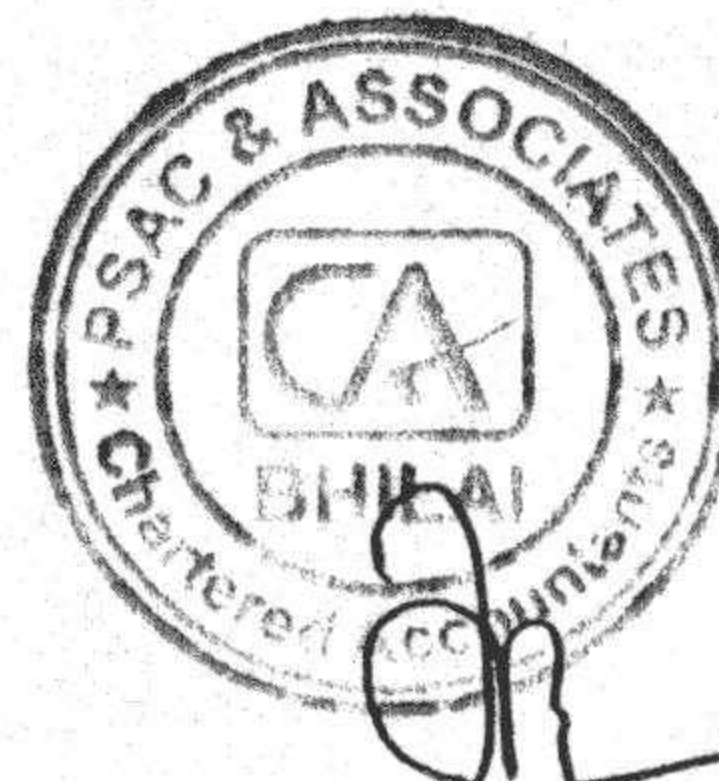
As required, we report that:

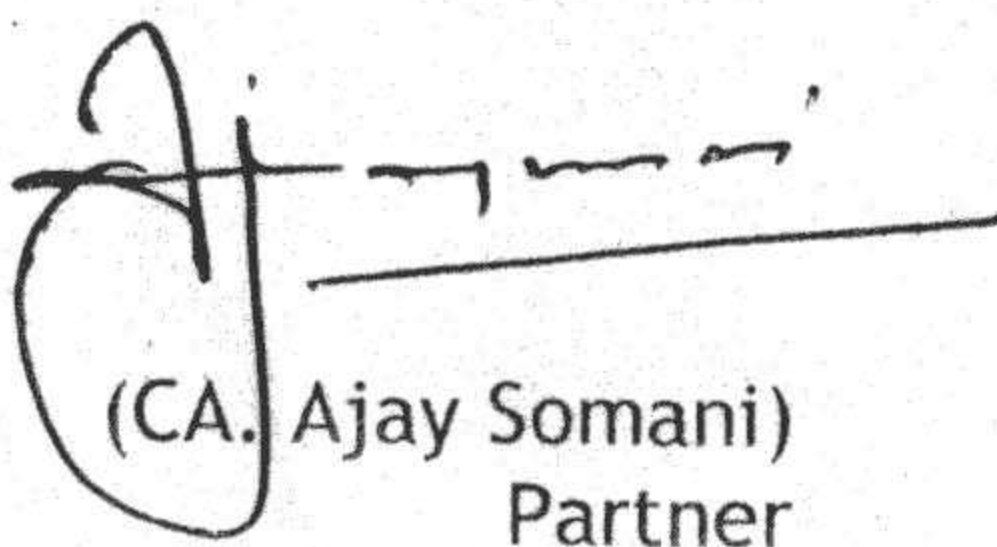
- (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the said Institution so far as appears from our examination of those books;
- (c) The Balance Sheet and the Statement of Income and Expenditure dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the financial statements comply with the accounting standards laid down by ICAI.
- (e) There are adequate internal financial controls systems in place and such controls are effective.

### **Forming an Opinion and Reporting on Financial Statements**

For, PSAC & Associates,  
Chartered Accountants  
FRN: 012411C

Place: Bhilai  
Date: 30 AUG 2018



  
(CA. Ajay Somani)  
Partner

M. No. 402750

Shri Shankaracharya Institute of Professional Management and Technology, Raipur  
(run and managed by Shri Gangajali Education Society, Bhilai)

Balance Sheet as at 31st March, 2018

Particulars	Schedule	Amount ( In INR)	Amount ( In INR)
		31.03.2018	31.03.2017
<b>Sources of Funds:</b>			
<b>General Funds :</b>			
Opening Balance		3,34,21,577	2,78,72,953
Add :			
Excess /(Deficit) of Income over Expenditures		1,97,909	55,48,625
		3,36,19,487	3,34,21,577
<b>Secured Loans</b>	1	40,89,603	41,24,559
<b>Current Liabilities and Provisions:</b>			
Sundry Creditors and Other Credit Balances	2	1,21,18,439	1,17,97,463
Provisions	3	15,38,860	13,37,845
Other Liabilities	4	17,92,49,732	18,41,56,148
<b>Total</b>		<b>23,06,16,122</b>	<b>23,48,37,593</b>
<b>Application of Funds:</b>			
<b>Fixed Assets:</b>			
Opening Written Down Value	5	17,81,59,452	20,05,52,209
Add: Additions during the Year		3,78,03,784	-
Less : Depreciation		2,24,62,138	2,23,92,756
Closing Written Down Value		19,35,01,099	17,81,59,453
Add: Capital Work -In- Progress		5,22,652	1,09,88,162
		19,40,23,751	18,91,47,614
<b>Investment</b>	6	1,19,263	50,00,000
<b>Current Assets, Loans and Advances :</b>			
Loans and Advances	7	1,94,56,751	1,95,37,246
Security Deposits	8	21,69,812	21,69,812
Cash and Bank Balance	9	52,65,237	62,41,962
Other Current Assets	10	95,81,308	1,27,40,957
Significant Accounting Policies and Notes to Accounts	18		
<b>Total</b>		<b>23,06,16,122</b>	<b>23,48,37,593</b>

For, Shri Shankaracharya Institute of Professional Management and Technology, Raipur

(I. P. Mishra)  
Chairman  
Shri Gangajali Education Society, Bhilai

(Nishant Tripathi)  
Secretary

as per our report of even date

For, PSAC & Associates,  
Chartered Accountants

FRN: 012411C

(CA. Ajay Somani)  
Partner  
M. No.402750

Place: Bhilai


Date: 30 AUG 2018

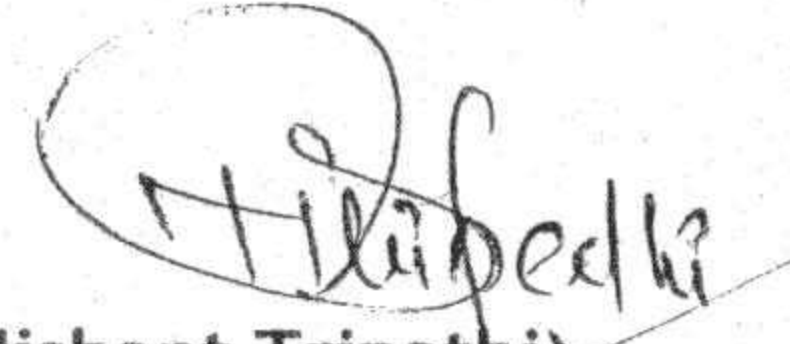
**Shri Shankaracharya Institute of Professional Management and Technology, Raipur**  
(run and managed by Shri Gangajali Education Society, Bhilai)

**Statement of Income and Expenditure**  
**For the Year Ended on 31st March, 2018**

Particulars	Schedule	Amount ( In INR)	Amount ( In INR)
		2017-2018	2016-2017
<b>Income</b>			
Fees	11	10,58,06,014	10,48,28,650
Miscellaneous and Other Income	12	21,53,249	41,23,686
<b>Total</b>		<b>10,79,59,263</b>	<b>10,89,52,336</b>
<b>Expenditure</b>			
Establishment Expenses	13	81,36,929	80,10,551
Depreciation	5	2,24,62,138	2,23,92,756
Administrative and Miscellaneous Expenses	14	1,60,98,660	1,22,72,949
Employees Remuneration and Benefits	15	5,54,53,717	5,14,89,900
Repairs and Maintenance	16	25,54,950	49,47,170
Financial Charges	17	30,54,958	42,90,384
<b>Total</b>		<b>10,77,61,353</b>	<b>10,34,03,711</b>
Surplus/(Deficit) - Excess of Income over Expenditure Transferred to General Fund		<b>1,97,909</b>	<b>55,48,625</b>
Significant Accounting Policies and Notes to Accounts	18		

For, Shri Shankaracharya Institute of Professional Management and Technology, Raipur

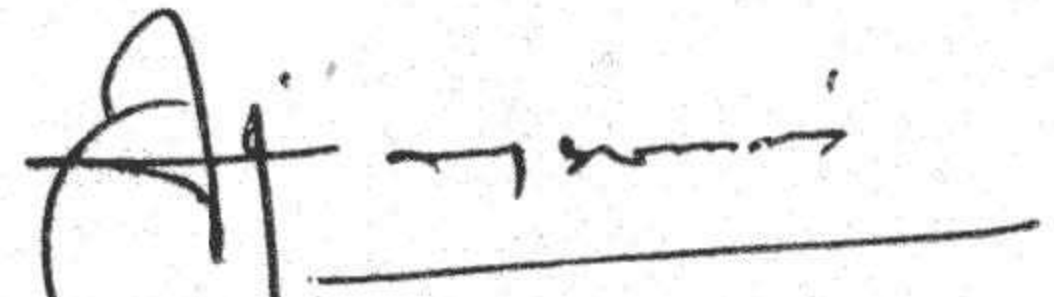
  
(I.P. Mishra)  
Chairman  
Shri/Gangajali Education Society, Bhilai

  
(Nishant Tripathi)  
Secretary



as per our report of even date

For, PSAC & Associates,  
Chartered Accountants  
FRN: 012411C

  
(CA. Ajay Somani)  
Partner  
M. No. 402750

Place: Bhilai

Date: 30 AUG 2018

**Shri Shankaracharya Institute of Professional Management and Technology, Raipur**  
(run and managed by Shri Gangajali Education Society, Bhilai)

**Schedules to Financial Statements**

	Particulars	Amount ( In INR)	Amount ( In INR)
		as at 31.03.2018	as at 31.03.2017
<b>Schedule-1</b>	<b>Secured Loans:</b>		
	Fullerton India Credit Ltd.	24,93,750	34,86,843
	HDFC - New Scorpio Loan	-	2,56,569
	Kotak Mahindra Bank Ltd. Loan Account No. 242244 (All loans are secured against hypothecation of buses and car)	-	77,561
	Reliance Capital Ltd. (Secured against hypothecation of DG set)	1,17,838	3,03,586
	ICICI Bank loan account no. LARPR00037019390	14,78,015	-
	<b>Total</b>	<b>40,89,603</b>	<b>41,24,559</b>
<b>Schedule-2</b>	<b>(A) Sundry Creditors</b>	<b>77,65,292</b>	<b>68,40,752</b>
	<b>(B) Other Credit Balances :</b>		
	Caution Money	40,92,500	39,05,000
	Electricity and Water with Contractor	1,75,911	1,75,911
	Staff Imprest- Credit Balances	46,538	19,800
	Security Deposit for Canteen and Shop	26,000	26,000
	Other Credit Balances	12,198	8,30,000
	<b>Total (B)</b>	<b>43,53,147</b>	<b>49,56,711</b>
	<b>Total (A+B)</b>	<b>1,21,18,439</b>	<b>1,17,97,463</b>
<b>Schedule-3</b>	<b>Provisions:</b>		
	Audit Fees Payable	30,000	20,000
	E.S.I.C. Payable	88,150	1,88,411
	E.P.F Payable	6,36,619	6,01,960
	Electricity Charges Payable	4,39,440	3,65,580
	Telephone Charges Payable	3,959	5,965
	TDS Payable	12,709	1,55,929
	CGST Payable	1,63,992	-
	SGST Payable	1,63,992	-
	<b>Total</b>	<b>15,38,860</b>	<b>13,37,845</b>
<b>Schedule-4</b>	<b>Other Liabilities:</b>		
	Shri Gangajali Education Society, Bhilai	17,03,19,385	17,96,85,763
	SSIPMT - Hostel, Raipur	47,49,439	-
	Jagadguru Shankaracharya College of Nursing, Raipur	41,80,908	44,70,385
	<b>Total</b>	<b>17,92,49,732</b>	<b>18,41,56,148</b>



Shri Shankaracharya Institute of Professional Management and Technology, Raipur  
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Schedule - 5 Fixed Assets

(Amount in INR)

Sl. No.	Block of Assets	Rate of Depreciation	W.D.V. as on 01.04.2017	Addition		Put to Use/ Deduction	Disposal During the Year	Depreciation Provided During the Year	W.D.V. as on 31.03.2018
				Before 3rd Oct. 2017	After 3rd Oct. 2017				
	Assets Block 10% -								
1	Bus Washing Ramp	10%	89,866			-		8,987	80,879
2	Electrical Installations	10%	81,45,123	9,94,844	6,28,391	-		9,45,416	88,22,942
3	Furniture and Fixtures	10%	1,26,55,241	20,30,481	11,22,077	-		15,24,676	1,42,83,123
4	Building	10%	13,72,58,686		2,61,37,907	-		1,50,32,764	14,83,63,829
5	Roads and Culverts	10%	11,56,974			-		1,15,697	10,41,277
6	White Board	10%	4,37,352	38,035				47,539	4,27,848
	Assets Block 15% -								
7	Office and Teaching Equipments	15%	1,16,01,613	13,64,200	16,14,823	-		20,65,984	1,25,14,652
8	Garden Equipment	15%	17,017			-		2,553	14,465
9	Gym Instruments	15%	3,31,978			-		49,797	2,82,181
10	Musical Instruments	15%	1,44,596		90,635	-		28,487	2,06,744
11	Two Wheeler (Bike)	15%	10,715			-		1,607	9,108
12	DG Set 125 KVA	15%	4,43,416			-		66,512	3,76,904
13	Car	15%	10,60,508		21,32,724	-		3,19,031	28,74,202
14	Lift	15%	3,39,660			-		50,949	2,88,711
15	Sports Equipments	15%	1,33,526			-		20,029	1,13,497
16	Miscellaneous Assets	15%	3,41,462		32,594	-		53,664	3,20,393
	Assets Block 25% -								
17	Software	25%	26,67,200	23,600	1,01,500	-		6,85,388	21,06,913
	Assets Block 60% -								
18	Computers	60%	9,23,674	3,91,342	6,46,032	-		9,82,819	9,78,229
19	Tablet i Pad	60%	7,200			-		4,320	2,880
20	Library Books	60%	3,93,644	2,77,846	1,76,753	-		4,55,920	3,92,323
	Total		17,81,59,452	51,20,348	3,26,83,436	-		2,24,62,138	19,35,01,099



Shri Shankaracharya Institute of Professional Management & Technology, Raipur  
(run & managed by Shri Gangajali Education Society, Bhilai)

Schedules to Financial Statements

	Particulars	Amount ( In INR)	Amount ( In INR)
		as at 31.03.2018	as at 31.03.2017
<b>Schedule : 6</b>	<b>Investments</b>		
	Mutual Fund - Sundram Select Debt Short Term Asset Plan	1,19,263	50,00,000
	<b>Total</b>	<b>1,19,263</b>	<b>50,00,000</b>
<b>Schedule : 7</b>	<b>Current Assets, Loans and Advances</b>		
<b>A(i)</b>	<b>Advances to Suppliers</b>	49,63,226	21,19,665
<b>A(ii)</b>	<b>Advances to Staff</b>	2,41,742	3,10,500
<b>A(iii)</b>	<b>Other Debit Balances :</b>		
	Director Technical Education, Raipur	9,48,000	9,48,000
	Staff Imprest	4,32,261	3,87,348
	TDS Receivable	(9,366)	20,472
	Estate Officer CG Housing Board Pd1, Raipur	7,20,000	7,20,000
	Accrued Interest on FDR	5,81,141	4,53,755
	Centum Workskills India Limited, New Delhi	5,31,698	5,31,698
	M P CON Limited, Bhopal	54,666	54,666
	Fees Receivables from Students	82,89,734	1,22,98,247
	NIRDPR, DDU GKY	5,49,960	-
	Other Debit Balances	3,18,710	2,35,547
	<b>Total A(iii)</b>	<b>1,24,16,804</b>	<b>1,56,49,733</b>
<b>B.</b>	<b>Prepaid Expenses and Advances :</b>		
	Prepaid Insurance Charges	75,047	46,194
	Prepaid Charges (Others)	2,24,930	8,81,154
	Prepaid E-Journals & Journals	8,75,002	-
	Prepaid Affiliation and Application fees	6,60,000	5,30,000
	<b>Total B</b>	<b>18,34,979</b>	<b>14,57,348</b>
	<b>Total (A+B)</b>	<b>1,94,56,751</b>	<b>1,95,37,246</b>
<b>Schedule : 8</b>	<b>Security Deposits :</b>		
	C.S.V.T.U., Bhilai	12,87,934	12,87,934
	C.S.E.B., Raipur	7,21,878	7,21,878
	Reliance Capital Limited (against loan for DG Set)	1,50,000	1,50,000
	GM BSNL, Raipur	10,000	10,000
	<b>Total</b>	<b>21,69,812</b>	<b>21,69,812</b>
<b>Schedule : 9</b>	<b>Cash and Bank Balances :</b>		
	Axis Bank Ltd., Raipur Account No. 537010100012102	-1,52,815	1,32,019
	Bank of Maharashtra Account No. 60011476140	20,514	31,557
	Indusind Bank Limited Account No. 100043712446	19,483	18,757
	Kotak Mahindra Bank Ltd. Account No. 7111401467	2,84,904	-14,88,324
	State Bank of India, Sejbahar Account No. 33196508866	13,638	2,42,663
	Bandhan Bank Account No. 10170004790964	14,307	-
	Bandhan Bank Account No. 50180004376128	16,60,472	-
	Fixed Deposit with Kotak Mahindra Bank	33,95,986	73,02,663
	Cash in Hand	8,749	2,628
	<b>Total</b>	<b>52,65,237</b>	<b>62,41,962</b>

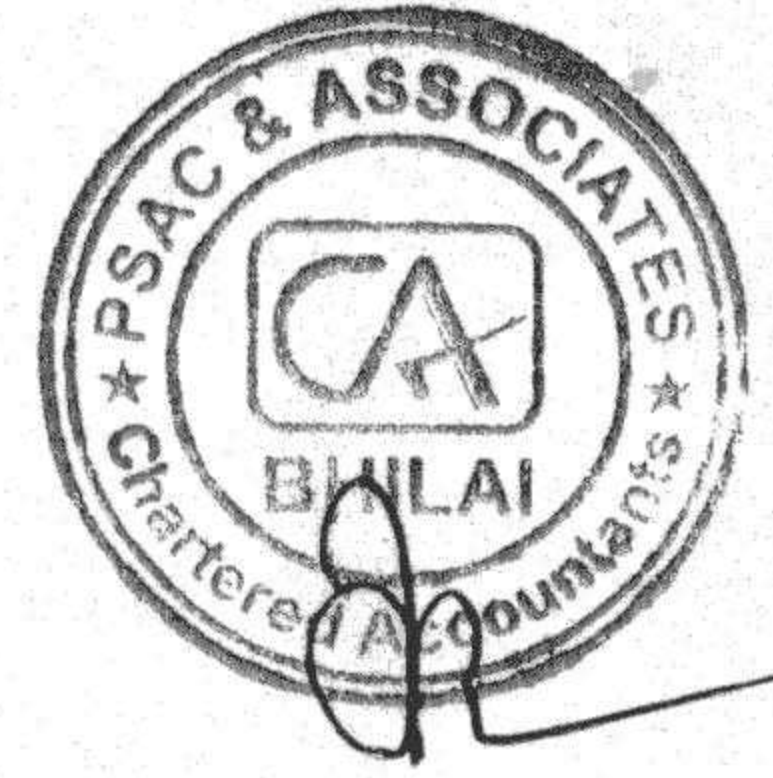




Shri Shankaracharya Institute of Professional Management & Technology, Raipur  
(run & managed by Shri Gangajali Education Society, Bhilai)

Schedules to Financial Statements

	Particulars	Amount ( In INR)	Amount ( In INR)
		as at 31.03.2018	as at 31.03.2017
Schedule: 10	<b>Other Current Assets</b>		
	Shri Swaroopanand Swami Institute of Pharmacy Science, Raipur	3,48,979	3,48,979
	Shri Shankaracharya Group of Institutions, Bhilai	1,61,597	1,61,597
	Shri Shankaracharya Institute of Technology and Management, Bhilai	3,02,170	3,02,170
	Shri Shankaracharya Engineering College, Bhilai	29,100	29,100
	Shri Shankaracharya Institute of Professional Studies, Raipur	6,15,583	4,45,265
	SSIPMT Transportation - Raipur	80,88,129	1,14,53,846
	Shri Shankaracharya Institute of Engineering and Technology	35,750	-
	<b>Total</b>	<b>95,81,308</b>	<b>1,27,40,957</b>



Shri Shankaracharya Institute Of Professional Management and Technology, Raipur  
(run and managed by Shri Gangajali Education Society, Bhilai)

Schedules to Financial Statements

	Particulars	Amount ( In INR)	Amount ( In INR)
		2017-2018	2016-2017
<b>Schedule:11</b>	<b>Fees</b>		
	College Fees (Net of Refund)	10,58,01,514	10,48,27,750
	Sports Fees	4,500	900
	<b>Total</b>	<b>10,58,06,014</b>	<b>10,48,28,650</b>
<b>Schedule:12</b>	<b>Miscellaneous and Other Income</b>		
	Discount Received	24,721	2,76,307
	Interest Income	4,87,527	8,09,193
	Examination Fees	2,06,895	-
	Fine and Penalty	2,59,264	32,405
	Interest on SB Account	1,76,975	2,90,207
	Rent Received	3,02,000	2,25,000
	Profit from Investment in Mutual Funds (STCG)	1,19,263	-
	Other Receipts	5,76,604	18,14,226
	Sundry	-	6,76,348
	<b>Total</b>	<b>21,53,249</b>	<b>41,23,686</b>
<b>Schedule: 13</b>	<b>Establishment Expenses</b>		
	Admission and Counselling Fees	3,01,417	3,23,699
	Affiliation Expenses	4,75,000	4,05,000
	Accrediation Fee	1,06,200	-
	Books and Periodicals	9,52,819	5,39,396
	Fee Discount Allowed	4,20,045	2,41,782
	Electricity Charges	38,95,591	32,95,888
	Examination Expenses	2,83,282	3,45,545
	Inspection Charges	21,600	10,000
	Internet Lease Rental	7,94,455	5,69,251
	Land Development Expenses	1,59,913	4,83,967
	Fee Regulation Charges to Fee Regulation Committee	30,000	1,00,000
	Sports Expenses	6,96,608	4,07,695
	Sundry	-	12,88,328
	<b>Total</b>	<b>81,36,929</b>	<b>80,10,551</b>



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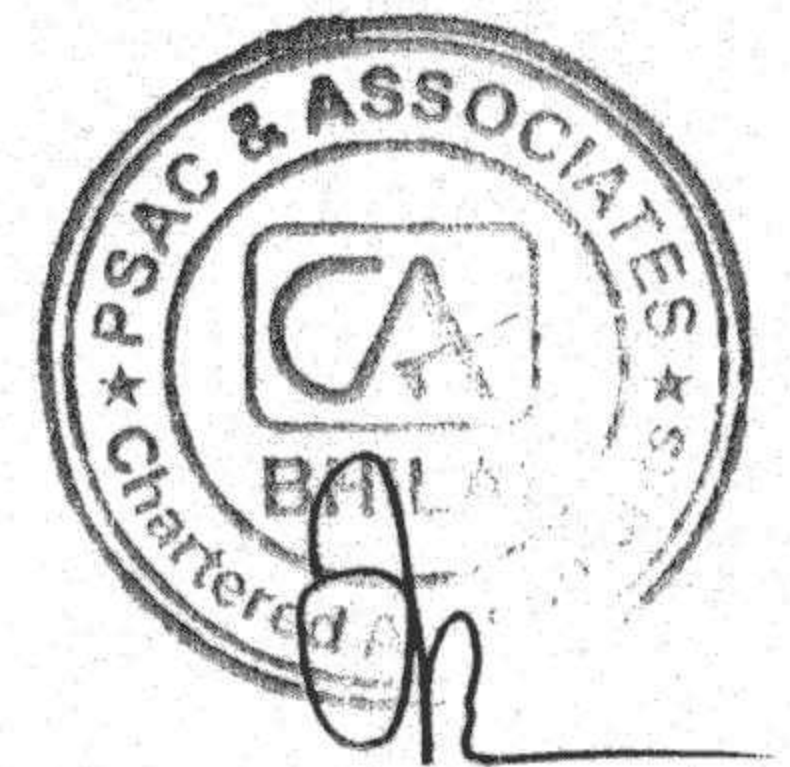
	Particulars	Amount ( In INR)	Amount ( In INR)
		2017-2018	2016-2017
<b>Schedule: 14</b>	<b>Administrative and Miscellaneous Expenses</b>		
	Advertisement Expenses	27,21,973	34,21,783
	Audit Fees	30,000	23,000
	Auditor Out of Pocket Expenses	29,500	-
	Balance Written Off/ Back (Net)	5,66,547	48,120
	Charity and Donation	2,60,000	26,400
	Communication Expenses	2,13,713	2,50,366
	Conveyance Expenses	4,290	7,065
	Fine and Penalty	41,130	2,800
	Function and Festivals	14,15,615	7,01,728
	Gardening Expenses	2,61,570	5,07,726
	GST paid	7,36,582	-
	Hospitality Expenses	6,298	39,847
	Insurance Charges	1,39,895	1,40,571
	ISO Expenses	75,000	-
	Lab & Practical Expenses	4,16,077	2,12,410
	Medical Expenses	5,444	1,594
	Miscellaneous Expenses	1,06,253	1,05,386
	Rates & Taxes	3,955	-
	Newspaper & Periodicals	39,786	-
	Nexus 2017	2,48,635	-
	Office and Administrative Expenses	6,23,740	3,97,284
	Participation Fee	5,875	1,000
	Petrol and Diesel Expenses	14,92,724	12,46,461
	Postage and Courier	17,040	12,310
	Printing and Stationery	7,53,897	5,86,874
	Professional Fees	4,89,608	2,78,601
	Prior Period Expenses	2,65,869	4,10,826
	Prize Distribution Expenses	60,845	-
	Registration Fees	500	1,17,500
	Sanitation Expenses	4,93,769	1,51,175
	Security Charges	9,40,662	4,94,308
	Seminar and Conference Expenses	720	2,07,575
	Student Welfare Expenses	19,000	10,000
	Training and Placement Expenses	15,60,905	14,02,492
	Travelling Expenses	2,23,079	3,61,540
	Visiting Faculty Fees	9,71,200	5,82,200
	Workshop Expenses	8,56,966	2,21,007
	Sundry	-	3,03,000
	<b>Total</b>	<b>1,60,98,660</b>	<b>1,22,72,949</b>



Shri Shankaracharya Institute of Professional Management and Technology, Raipur  
(run and managed by Shri Gangajali Education Society, Bhilai)

Schedules to Financial Statements

	Particulars	Amount ( In INR)	Amount ( In INR)
		2017-2018	2016-2017
<b>Schedule: 15</b>	<b>Employees Remuneration and Benefits</b>		
	Salary and Allowances	5,11,16,684	4,59,82,375
	Contribution to Employees Provident Fund	32,88,561	33,46,362
	Contribution to ESIC	5,29,439	96,299
	Bonus and Incentive	2,87,000	3,25,245
	Staff Welfare Expenses	1,84,933	1,68,499
	Wages	47,100	15,66,260
	Sundry	-	4,860
	<b>Total</b>	<b>5,54,53,717</b>	<b>5,14,89,900</b>
<b>Schedule: 16</b>	<b>Repairs and Maintenance</b>		
	Repairs and Maintenance (Others)	3,45,452	2,08,292
	Repairs and Maintenance (Building)	5,68,875	27,28,195
	Repairs and Maintenance (Computer and Peripherals)	2,45,045	4,78,427
	Repairs and Maintenance (Software)	6,59,836	6,46,947
	Repairs and Maintenance (Furniture and Fixture)	1,22,034	2,93,974
	Repairs and Maintenance (Electrical)	1,34,468	2,25,222
	Repairs and Maintenance (Vehicle)	4,79,240	3,66,113
	<b>Total</b>	<b>25,54,950</b>	<b>49,47,170</b>
<b>Schedule: 17</b>	<b>Financial Charges</b>		
	Bank Charges and Commission	24,121	34,294
	Interest on TDS	15,006	1,362
	Interest on Term Loan	29,16,088	42,54,728
	Loan Processing Charges	9,040	-
	Loan Closure Charges	36,182	-
	Documentation Charges	54,522	-
	<b>Total</b>	<b>30,54,958</b>	<b>42,90,384</b>



SCHEDULE- 18

Schedules forming part of the accounts

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

The financial statement are prepared under the historical cost convention, of the accrual basis of accounting and in accordance with the standards on accounting issued by the Institute of Chartered Accountants of India. The significant accounting policies are as follows:

(a) Basis of accounting :

The financial statements have been prepared on historical cost convention. The Institute follows the accrual system of accounting and recognizes the expenditure and income on accrual basis.

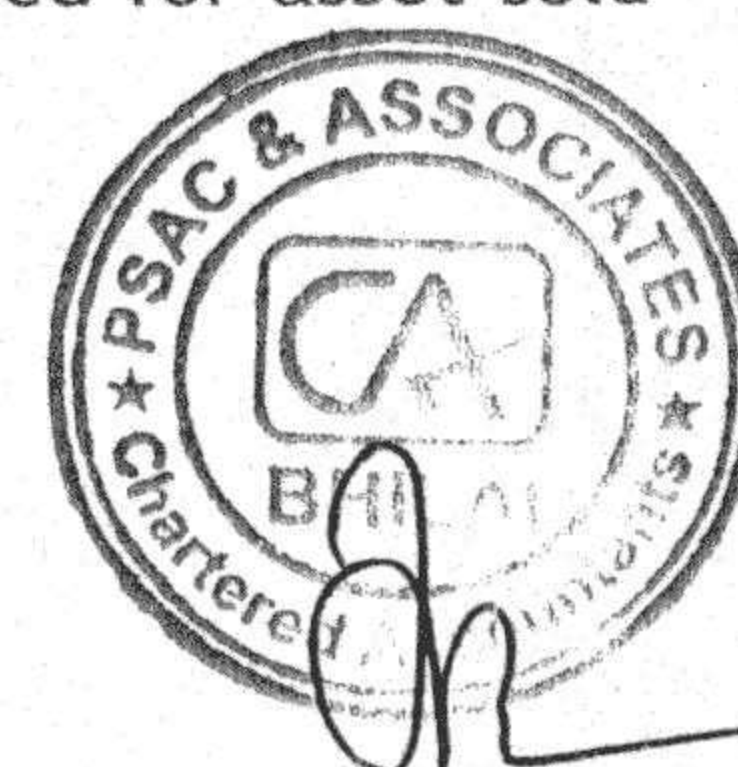
(b) Fixed Assets

Fixed Assets are stated at their original cost of acquisition/installation less depreciation. All expenses attributable to acquisition/installation of assets have been capitalized.

Depreciation has been provided on the written Down Value Method at the rates prescribed by the Income Tax Rules, 1962.

Sl. No.	Asset Category	Depreciation Rate
a.	Land	Nil
b.	Building	10%
c.	Furniture & Fixture(including Electrical Installations)	10%
d.	Equipment	15%
e.	Computer & Peripherals	60%
f.	Software	25%
g.	Buses	30%
h.	Others	15%

Depreciation is charged for the full year in case the asset is acquired prior to 3<sup>rd</sup> October and at half the rate in case purchase is on or after 3<sup>rd</sup> October. No depreciation has been charged for asset sold /disposed during the year.

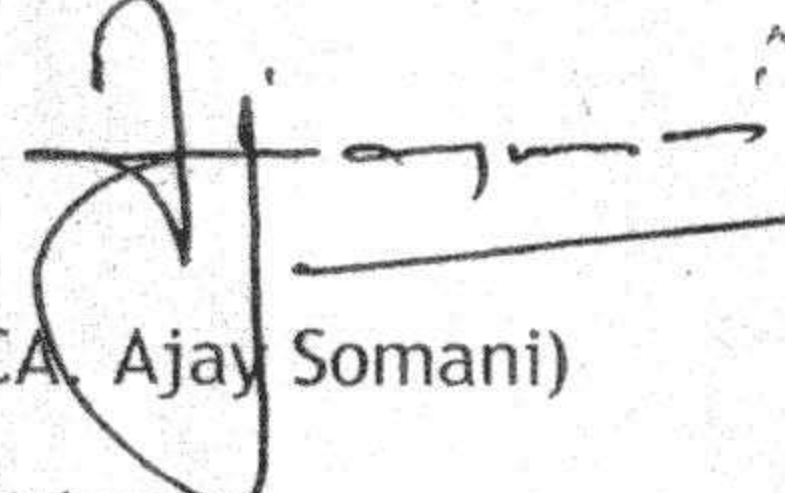


## 2. NOTES TO ACCOUNTS

- i. In the opinion of the Management, the Current Assets, Loans & Advances have a realizable value in the ordinary course of business at least equal to the amount at which they are stated and all known liabilities has been fully provided for.
- ii. The balances of Loans & Advances and Current Liabilities are subject to confirmation or reconciliation.
- iii. The previous year figures reducing to NIL in the current year are clubbed and shown as sundry.
- iv. Previous year figures have been regrouped /reclassified wherever necessary.

For, PSAC & Associates,  
Chartered Accountants

FRN: 012411C

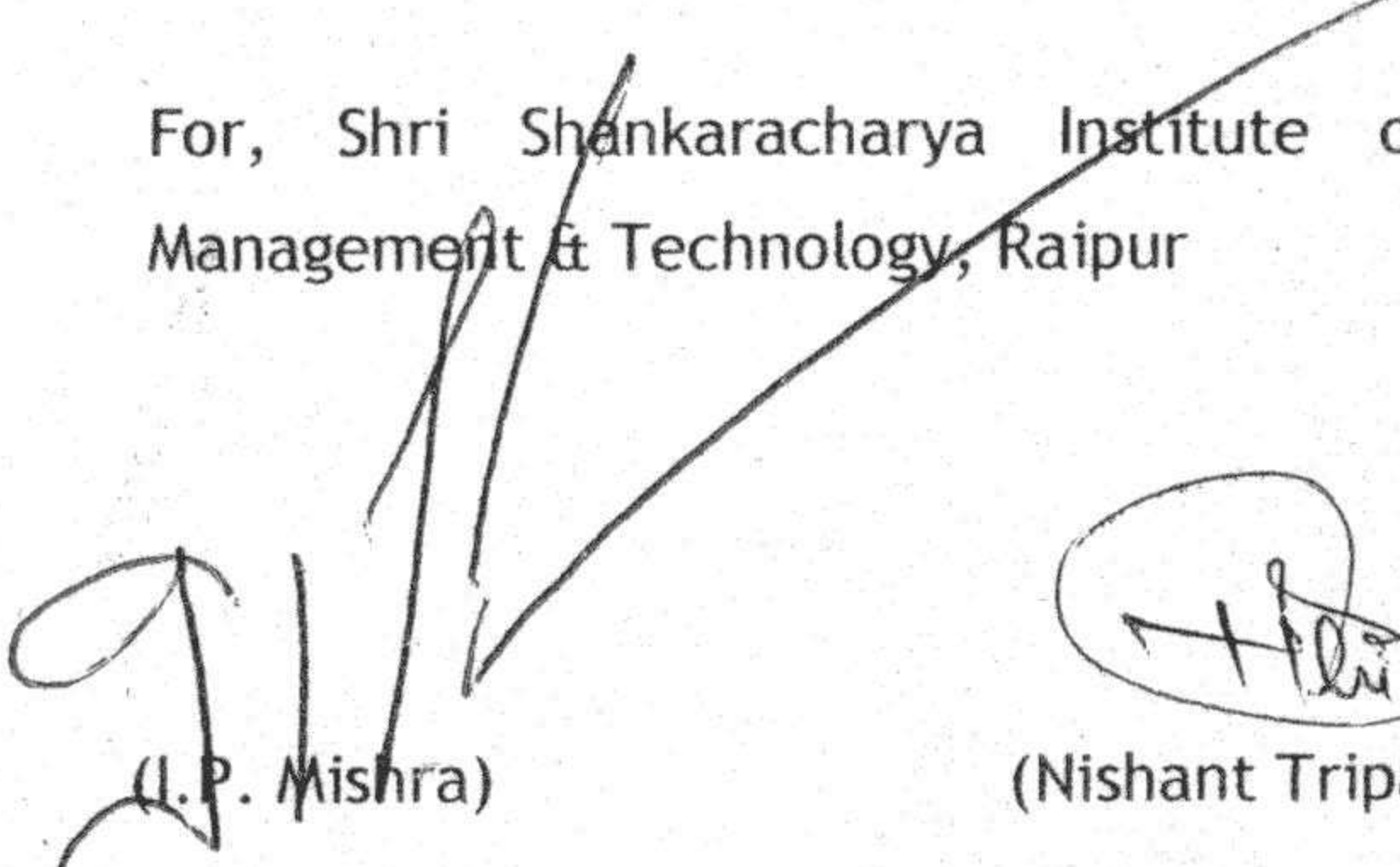
  
(CA. Ajay Somani)  
Partner

Membership No. 402750

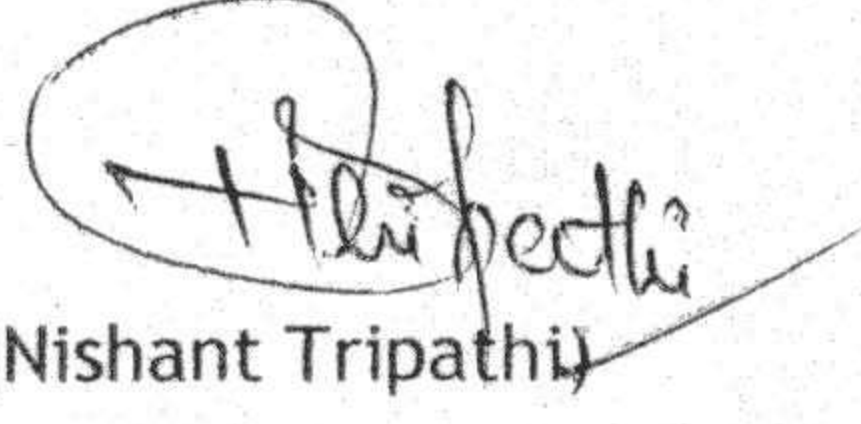
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For, Shri Shankaracharya Institute of Professional  
Management & Technology, Raipur

  
(I.P. Mishra)  
Chairman

Shri Gangajali Education Society, Bhilai

  
(Nishant Tripathi)  
Secretary