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V. ROHATGI & CO.
Chartered Accountants
5001 , 5th Floor,
SKYLINE MALL,
KADRU , Ranchi-1
Date: 30.10.2023

INDEPENDENT AUDITOR'S REPORT

The Members of
RAMCHANDRA CHANDRAVANSHI
UNIVERSITY,
GARHDEVI MUHALLA, GARWHA,
JHARKHAND-822114

We have audited the accompanying standalone financial statements of " RAMCHANDRA CHANDRAVANSHI UNIVERSITY " ("the Society"), which comprise the Balance Sheet as at 31st March, 2022, and the Statement of Income and Expenditure Account and the Receipts and Payments Account for the period then ended and a summary of the significant accounting policies and other explanatory information.

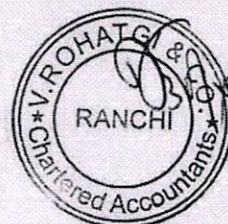
In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Society as at 31st March, 2022, and of its financial performance for the period then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India(ICAI)

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. 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 of the Trust is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust 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 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.



In preparing the financial statements, management is responsible for assessing the Society'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 Trust or to cease operations, or has no realistic alternative but to do so.

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 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



In our opinion and to the best of our information and according to explanations given to us, the said accounts gives a true and fair view in conformity with the accounting principles generally accepted in India.

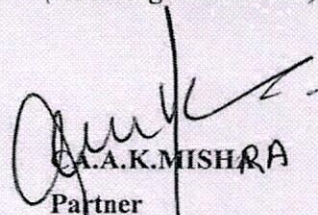
a. In the case of the Balance Sheet of the state of affairs of the above named society as on 31st March, 2023.

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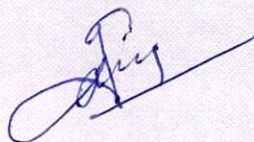
b. In the case of the Income & Expenditure Account, of the **SURPLUS** of the above named society for the year ended 31.03.2023.

For V.ROHATGI & CO.
Chartered Accountants
(Firm Reg.No.000980C)




A.A.K. MISHRA
Partner
M.No.076038

Place : RANCHI
Date : 30.10.2023
UDIN : 23076038BGUVRP4726



RAMCHANDRA CHANDRAVANSHI UNIVERSITY
GARHDEVI MUHALLA, GARWHA, JHARKHAND-822114
BALANCE SHEET AS ON 31.03.2023

LIABILITIES	AMOUNT RS.	ASSETS	AMOUNT RS.
General Fund (As per last A/c) Add:-Excess of Income over Expenditure	57,09,389.50 <u>1,22,65,044.62</u>	<u>Fixed Assets</u> As per Schedule-2	1,08,68,656.48
<u>Loans(Liability)</u> As per Schedule-1	23,70,245.00	<u>Loans & Advances</u> As per Schedule-3	1,17,20,893.00
<u>CURRENT LIABILITIES & PROVISIONS</u>		<u>Current Assets</u>	
EPF Payable	-	<u>Cash & Cash Equivalents</u>	
Salary Payable	-	HDFC 00518	62,086.41
TDS Payable	2,09,324.00	ICICI Bank	6,97,844.90
Sundry Creditors	<u>32,37,702.00</u>	OBC 0193	23,289.69
Audit Payable	20,000.00	SBI RCU 6558	4,03,430.64
		Cash	<u>35,504.00</u>
TOTAL RS.	2,38,11,705.12	TOTAL RS.	2,38,11,705.12

Notes on account as per schedule-4
In terms of our report of even date.

FOR V.ROHATGI & CO.
Chartered Accountants
FRN:-000980C

(Signature)
CA A.K. MISHRA
(PARTNER)
M.NO.-076038



PLACE:RANCHI
DATE : 30.10.2023
UDIN NO: 23076038BGUVRP4726

(Signature)

RAMCHANDRA CHANDRAVANSI UNIVERSITY
GARHDEVI MUHALLA, GARWHA, JHARKHAND-822114
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2023

EXPENDITURE	AMOUNT RS.	INCOME	AMOUNT RS.
To ACCOUNTING CHARGES		By FEE RECEIPTS	3,00,11,858.00
To ADM CHARGES	7,766.00		
To Advertisement Exp	17,73,733.68		
To Bank Charge	3,970.70		
To CONSULTANCY CHARGES	12,800.00		
To Epl Employer's Cont.	36,519.00		
To Fuel & Oil Exp	9,88,053.00		
To Function Exp	80,150.00		
To Inspection Exp			
To Insurance Exp	17,002.00		
To Legal & Professional exp	27,000.00		
To Lodging & Fooding	4,54,263.00		
To Mis Exp	4,30,264.00		
To Donation	24,000.00		
To Office Exp	62,022.00		
To Int. On TDS	7,450.00		
To Remuneration Exp	3,75,060.00		
To Software Developer & Maintenance Charges	6,49,000.00		
To Postage & Stamp	1,975.00		
To Printing & Stationery	17,22,447.00		
To Repairs & Maintenance	2,58,150.00		
To Telephone Exp	47,841.00		
To Training & Placements Exp	46,700.00		
To Travelling Exp	6,76,301.00		
To Salary expenses	95,52,620.00		
To Uniform Exp	2,00,000.00		
To Audit Fee	20,000.00		
To Depreciation	2,71,726.00		
To Excess of Income over Expenditure	1,22,65,044.62		
TOTAL RS.	3,00,11,858.00	TOTAL RS.	3,00,11,858.00

Notes on account as per schedule-4
In terms of our report of even date.

FOR V.ROHATGI & CO.
Chartered Accountants
FRN:-000930C

(Signature)
CA A.K. MISHRA
(PARTNER)
M.NO.-076038



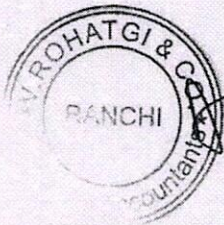
PLACE:RANCHI
DATE : 30.10.2023
UDIN NO: 23076038BGUVRP4726

(Signature)

RAMCHANDRA CHANDRAVANSHI UNIVERSITY
GARHDEVI MUHALLA, GARWHA, JHARKHAND-822114
RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2023

RECEIPTS		AMOUNT RS.	PAYMENT		AMOUNT RS.
To	<u>Opening Balance</u>		By	RCWT	67,00,000.00
	HDFC 00518	63,453.33			
	OBC 0193	10,820.69	By	Sundry Creditors	1,00,000.00
	SBI RCU 6558	4,57,157.00	By	EPF Payable	4,477.00
	Cash	59,128.00	By	Salary Payable	28,75,402.00
			By	Provision	18,880.00
		5,90,559.02	By	<u>FIXED ASSETS</u>	
				Furniture	12,44,910.00
				Computer	1,52,500.00
				Building Under Construction	14,01,015.00
					27,98,425.00
			By	Admin Charges	7,766.00
			By	Advertisement Exp	17,73,733.68
			By	Bank Charge	3,970.70
To	FEE RECEIPTS	3,00,11,858.00	By	Consultancy Charges	12,800.00
			By	Donation	24,000.00
			By	Fuel And Oil Exp	9,88,053.00
			By	Function Exp	80,150.00
			By	Inspection Exp	-
			By	Insurance Exp	17,002.00
			By	Int on TDS	7,450.00
			By	Legal & Professional Exp	27,000.00
			By	Lodging & Fooding	4,54,263.00
			By	Mis Exp	4,30,264.00
			By	Office Exp	62,022.00
			By	Pf	36,519.00
			By	Postage & Stamp	1,975.00
			By	Printing & Stationery	17,22,447.00
			By	Remuneration Exp	3,75,060.00
			By	Repair & Maintenance	2,58,150.00
			By	Salary Expenses	93,79,610.00
			By	Student Uniform Expenses	2,00,000.00
			By	Telephone Exp	47,841.00
			By	Training & Placements Exp	46,700.00
			By	Travelling Exp	6,76,301.00
			By	Software Development & mainten	2,50,000.00
			By	<u>Closing Balance</u>	
				HDFC 00518	62,086.41
				ICICI Bank	6,97,844.90
				OBC 0193	23,289.69
				SBI RCU 6558	4,03,430.64
				Cash	35,504.00
					18,22,155.64
TOTAL RS.		3,06,02,417.02	TOTAL RS.		3,06,02,417.02

Notes on account as per schedule-3
In terms of our report of even date.



FOR V.ROHATGI & CO.
Chartered Accountants
FRN:-0009800

[Signature]
CA A.K. MISHRA
(PARTNER)
M.NO.-076038

PLACE:RANCHI
DATE : 30.10.2023
UDIN NO: 230760388GUVRP4726

[Signature]

Loan(Liability) schedule-1

Ramchandra Chandravanshi Institute of Technology
Loans (Liability) Schedule-1

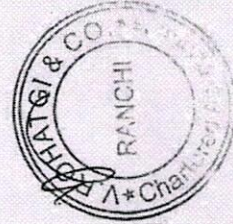
Particulars	Balance	Debit	Credit	Balance
R.C.I.T.C	1,50,000.00			1,50,000.00
RCPI	8,38,750.00			8,38,750.00
Shadev Chandravanshi BED College	6,99,976.00			6,99,976.00
S.C.N.S	96,600.00			96,600.00
Totri Chandravanshi Pharmacy College	5,84,919.00			5,84,919.00
Grand Total	23,70,245.00			23,70,245.00

Fixed Assets Schedule-2

SL NO.	PARTICULAR	RATE	AS PER LAST AC ON	SINCE ADDED	TOTAL RS.	LESS: SOLD/ DONATION	LESS: DEPRECIATION	AMOUNT(RS.) ON 31/03/2022
			31-03-2021	Before 01/10/2021				
1.00	Building Under Construction	0%	75,11,929.00	7,14,415.00	89,12,944.00	-	-	89,12,944.00
2.00	Computer	40%	1,94,285.00		3,46,765.00	-	1,08,206.00	2,38,559.00
3.00	Furniture & Fixture	10%	3,83,326.00	5,01,510.00	16,28,236.00	-	1,25,654.00	15,02,582.00
4.00	Office Equipments	15%	2,52,437.48		2,52,437.48	-	37,866.00	2,14,571.48
	TOTAL		83,41,957.48	12,15,925.00	1,11,40,382.48	-	2,71,726.00	1,08,68,656.48

Loans & Advances (Asset) Schedule-3

Particulars	Opening Balance	Transactions	Closing Balance
		Debit	Credit
ADV TO CHANCHAL MUKHERJEE	(48,817.00)		(48,817.00)
Ramchandra Chandravanshi Institute of Technology	18,93,536.00		18,93,536.00
R.C.W.T	31,39,860.00	75,00,000.00	98,39,860.00
Adv To party	-	36,314.00	36,314.00
Grand Total	49,84,579.00	75,36,314.00	1,17,20,893.00



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