

INDEPENDENT AUDITOR'S REPORT

To,
The Management,
Netaji Subhas University,
Jamshedpur - 831012

Auditor Opinion

We have audited the financial statements **NETAJI SUBHAS UNIVERSITY**, a constituent unit of **SITWANTO DEVI MAHILA KALYAN SANSTHAN**, the Income & Expenditure Account, Receipt & Payment Account for the year then ended 31st March 2020 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements. In our opinion and to the best of our information and according to the explanation given to us, the said Balance Sheet, Income & Expenditure Account, and Receipt & Payment Account are in agreement with the books of accounts.

Responsibility of Management for the Standalone Financial Statements

The University's management is responsible for the preparation of the financial statements in accordance with the Act 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, the Management of the University is responsible for assessing the University'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 the Management of the University either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the University's financial reporting process.



Auditor's Responsibility 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 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 University's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the University.
- Conclude on the appropriateness of the University'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 University'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 entity 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.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For DANSPARK & CO.
Chartered Accountants
FRNo. 309145C



CA Kaushalendra Das
(Partner)
Membership. No. 409016
UDIN: 25409016BMICIG6930



Date: 21/09/2020

Place: Jamshedpur

Netaji Subhas University (NSU)
(A Constituent unit Of Sitwanto Devi Mahila Kalyan Sansthan)

BALANCE SHEET AS ON 31 MARCH 2020

LIABILITIES	AMOUNT(In RS)	AMOUNT(In RS)	ASSETS	AMOUNT(In RS)	AMOUNT(In RS)
Corpus Fund			Fixed Assests (As Per Schedule-I)		
Opening Balances	95,040,045.26				65,566,027.83
Add:- Surplus During The Year	1,501,594.95	96,541,640.21			
Loans (Liability)			Investments Fixed Deposit		
Bolero loan	1,442,533.00				1,098,117.86
HDFC 4780	1,609,907.18				
HDFC 185	702,180.81				
HDFC 9020	2,357,759.40				
Kotak Mahindra Loan	791,369.00				
Magma Fincorp Limited	4,675,799.97	11,579,549.36			
Current Liabilities			Current Assets		
Current Loan & Liabilities		39,834,684.55	Cash & Bank Balances	1,100,877.68	
			Other Current Assets	46,129,280.75	
			Loans & Advances	34,061,570.00	81,291,728.43
		147,955,874.12			147,955,874.12

In terms of our Report of even date annexed

For DANSPARK & CO.

Chartered Accountants

[Signature]

KAUSHALENDRA DAS

(Partner)

Membership No. 409016

FRN-309145C

Place: Jamshedpur

Date:21/09/2020

UDIN:25409016BMICIG6930

[Signature]

(Chancellor)

For Netaji Subhas University (NSU)

[Signature]

(Finance & Accounts Officer)

[Signature]

(Registrar)



Netaji Subhas University (NSU)
(A Constituent unit Of Sitwanto Devi Mahila Kalyan Sansthan)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2019-20

EXPENDITURE		Amount (In Rs.)	INCOME		Amount (In Rs.)
To,	Audit Fee	75,000.00	By,	Course Fees	74,615,890.00
To,	Advertisement	13,264,767.00	By,	Interest Income	8,620.00
To,	Affiliation Expenses	2,576,742.00	By,	Other Income	2,147,728.00
To,	Admission Expenses	1,724,200.00			
To,	Canteen, Hostel & Fooding Expenses	4,672,938.00			
To,	Depreciation	4,801,593.55			
To,	Examination Expenses	69,300.00			
To,	Electricity & Maintenance	1,414,698.00			
To,	Excursion Expenses	1,450,000.00			
To,	Education Fair	329,500.00			
To,	Event& Function Expenses	236,620.00			
To,	Gardening Expenses	395,300.00			
To,	Interest & Finanaces Charges	938,342.96			
To,	Insurance Charges	387,626.00			
To,	Id Card	20,310.00			
To,	Kaushal Vikas Yojana	168,850.00			
To,	Lab Expenses	1,534,828.60			
To,	Miscellaneous Expenses	184,396.71			
To,	Office & Other Administrative Expenses	1,331,213.98			
To,	Printing & Stationery	2,391,720.00			
To,	Power, Fuel & Diesel Expenses	757,210.00			
To,	Puja Expenses	137,500.00			
To,	Repair and Maintainance	7,805,453.10			
To,	salary	20,993,536.00			
To,	Scholarships & Rebate	3,385,000.00			
To,	Security Expenses	318,611.00			
To,	Software & Website Maintenance	350,418.00			
To,	Sports Materials & Musical Instruments Consumed	92,450.00			
To,	Transporation Expenses & Maintainance	2,888,524.15			
To,	Telephone Exp & Internet Expenses	573,994.00			
To,	Excess of Income Over Expenditure Transfer to Balance Sheet	1,501,594.95			
		76,772,238.00			76,772,238.00

In terms of our Report of even date annexed

For DANSPARK & CO.

Chartered Accountants



KAUSHALENDRA DAS
(Partner)

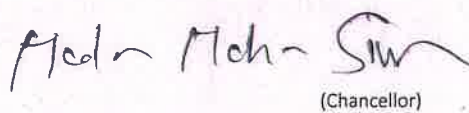
Membership No. 409016

FRN-309145C

Place: Jamshedpur

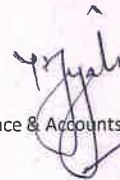
Date: 21/09/2020

UDIN: 25409016BMICIG6930



(Chancellor)

For Netaji Subhas University (NSU)



(Finance & Accounts Officer)



(Registrar)



Netaji Subhas University (NSU)
(A Constituent unit Of Sitwanto Devi Mahila Kalyan Sansthan)
Pokhari, Jamshedpur

Schedule to Balance Sheet

Schedule - I

Fixed Assets

Description of Assets	Rate	on 01.04.2019	Before 30.09.2019	after 30.09.2019	Disposed	as on 31.03.2020	for the year	on 31.03.2020
Air Conditioners	15%	145,255.53	304,260.00			449,515.53		382,088.20
Vehicles	15%	10,883,376.34	1,759,510.00			12,642,886.34	67,427.33	
Computers & Peripherals	40%	610,598.71	52,300.00			662,898.71	1,896,432.95	10,746,453.39
Electrical Equipments & Fittings	15%	2,454,285.18	1,662,605.40	183,948.60		4,300,839.18	265,159.48	3,669,509.45
Furnitures & Fixtures	10%	4,366,024.71	184,200.00	717,400.00		5,267,624.71	631,329.73	4,776,732.24
Generators	15%	1,610,678.77				1,610,678.77	490,892.47	
Land & Buildings	5%	17,742,903.81				17,742,903.81	241,601.82	1,369,076.95
Cooking Utensils & Crockery	10%	256,398.25				256,398.25	887,145.19	16,855,758.62
Books & Periodicals	60%	7,338.07	127,669.92	716,533.20		851,541.19	25,639.83	230,758.43
Capital Work in Progress	0%	-	120,000.00	3,276,335.89		3,396,335.89	295,964.75	555,576.44
Land	0%	17,605,999.00		5,580,000.00		23,185,999.00	-	3,396,335.89
TOTAL		55,682,858.37	4,210,545.32	10,474,217.69	-	70,367,621.38	4,801,593.55	65,566,027.83

For Netaji Subhas University (NSU)



Medha Mohan Singh

(Chancellor)

(Finance & Accounts Officer)

(Registrar)