

### Independent Auditor's Report

To

The Board of Trustees of Vaibhav Educational Society

#### Opinion

I have audited accompanying Financial Statements of Vaibhav Educational Society which comprises the Balance Sheet as at 31<sup>st</sup> March,2019 and Income & Expenditure account for the year then ended.

In our Opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with Generally Accepted Accounting Principles (GAAP) in India.

- a) In case of the Balance Sheet, of the state of affairs of the above named Accounts as at 31<sup>st</sup> March, 2019
- b) In case of the Income & Expenditure Account, of the Surplus for the year ended on that date.

#### Basis for Opinion

I conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. I am an independent person of the entity in accordance with the ethical requirements that are relevant to my audit of the financial statements, and I have fulfilled my other responsibilities in accordance with these requirements. I believe that the audit evidence obtained is sufficient to provide a basis for my opinion.

#### Management Responsibility:

Management is responsible for the preparation of the financial statements in accordance with Generally Accepted Accounting Principles (GAAP) and for such internal control as management determines necessary to enable the preparation of financial statements that are free from misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of accounting unless management either intends to liquidate the entity or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

#### Auditors Responsibility:

My objective is 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 my opinion. Reasonable Assurance is a high level of assurance, but 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



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or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken or on the basis of these financial statements.

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



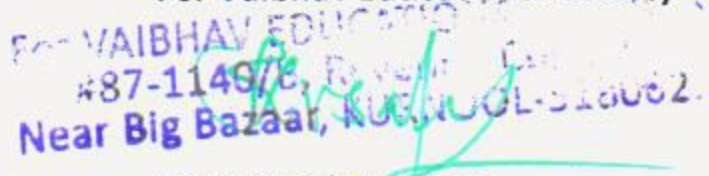
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion . The risk of not detecting a 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 entity's internal control.  
Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude the appropriateness of management's use of going concern on 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 entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor report to the related disclosures in the financial statements or if such disclosures are inadequate, to modify my opinion. My conclusions are based on audit evidence obtained up to date of my auditor report. However, future events or conditions may cause the entity to cease to continue as a going concern.

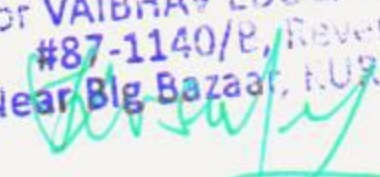

I communicate with those charged with governance regarding, among other matters, planned scope and timing of the audit and significant audit findings; including any significant deficiencies in the internal control that I identifying my audit.

For  
Manasa Devi & Co., Chartered Accountants

**Palen Manasa Devi,**  
Proprietor

Kurnool , Dated 30<sup>th</sup> October,2019

<b>NAME</b>	VAIBHAV EDUCATIONAL SOCIETY	<b>YEAR ENDED</b>	31.03.2019
<b>ADDRESS</b>	DUPADU, KURNOOL	<b>A.Y.</b>	2019-20
	Office Address: 87/1140 -B, Nagireddy Revenue Colony, Near Big Bazaar, Kurnool-Camp -B - 518002	<b>PAN</b>	AAAAY4191N
<b>STATUS</b>	SOCIETY		
<b>SOURCES OF INCOME</b>		<b>EDUCATIONAL INSTITUTIONS</b>	
<b>INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-MARCH-2019</b>			
<b>EXPENDITURE</b>	<b>AMOUNT IN RS.</b>	<b>INCOME</b>	<b>AMOUNT IN RS.</b>
To Advertisement	58810	<b>By Fee Collections:</b>	
To Affiliation Fee	90000	<b>Engineering Collections</b>	
To Bank Charges	23338	Diploma Fees	7672500
To Vehicle Insurance	223200	B-Tech Fees	53853200
To Travelling Expenses	331290	M-Tech Fees	4902000
To Conveyance	1025600	<b>Pharmacy Collections</b>	
To Library recurring Expenses	650800	Pharma D Fees	9232000
To Infrastructure Development Expenses	3350800	B Pharmacy College Fees	17031400
To Project Expenses	1025600	M Pharmacy College Fees	4730000
To Sports and Games	30675	<b>DEd. &amp; BEd., B.P.Ed. &amp; M.P.Ed. Colleges</b>	
To Salaries (Note -1)	78468124	D.Ed Fees	1175000
To Staff Welfare Expenses	710600	B.Ed Fees	1592500
To Telephone Charges	85666	Sri Lakshmi B.P.Ed Fees	3033000
To Other Expenses (Note -2)	49076690	Sri Lakshmi M.P.Ed Fees	4400000
To Mess Expenses (Note -3)	7375650	<b>MBA Collections</b>	
To Tours and Travels	1050000	MBA Fees	7440000
To Water Charges	197500		
To Depreciation	10318862	<b>Other Collections</b>	
		Common Services rendered by University	7645000
		Admission Fees	1972000
		Bus Fees	987000
		DSC of Education and Training Fees	126000
		Exam Fees	4587000
		Training & Placements	6216000
		Library and Laboratory Fees	1479000
		Special Fees	2958000
		Tata Consultancy Services	6212205
		Tata Consultancy Services-other	1423280
		Fee Receipts	898877
		<b>By Hostel Income</b>	
		Mess Receipts (Boys)	3480000
		Mess Receipts (Girls)	4020000
		<b>By Interest Income</b>	
		SB Bank Interest	93975
		F.D. Interest	1257450
		APCPDCL	53559
To Excess of Income over Expenditure	4377741		
<b>TOTAL</b>	<b>15,84,70,946</b>	<b>TOTAL</b>	<b>15,84,70,946</b>
As per our report of even date		For Vaibhav Educational Society	
			
		 Near Big Bazaar, Kurnool-518002. Authorised Signatory Chairman/Secretary	

<b>NAME</b>	VAIBHAV EDUCATIONAL SOCIETY	<b>YEAR ENDED</b>	31.03.2019
<b>ADDRESS</b>	DUPADU, KURNOOL	<b>A.Y.</b>	2019-20
	Office Address: 87/1140 -B, Nagireddy Revenue Colony, Near Big Bazaar, Kurnool-Camp -B - 518002	<b>PAN</b>	AAAAY4191N
<b>STATUS</b>	SOCIETY		
<b>SOURCES OF INCOME</b>	EDUCATIONAL INSTITUTIONS		
<b>BALANCE SHEET AS AT 31ST MARCH, 2019</b>			
<b>LIABILITIES</b>	<b>AMOUNT IN RS.</b>	<b>ASSETS</b>	<b>AMOUNT IN RS.</b>
<b>Capital Fund (Schedule -1)</b>	80449434	<b>Fixed Assets (Schedule-3)</b>	78566977
<b>Eanmarked Funds</b>			
Building Fund Deposits	8450000		
Building Fund Reserve	11750000		
Infra Structure Development Reserve	6252000	<b>Current Assets</b>	
<b>Secured Loans</b>		TDS	85798
SBI-Car Loan-37534824734	323241	TDS	148127
		TDS -2017-18	680117
<b>Current Liabilities</b>		<b>Deposits (Schedule -4)</b>	4111429
		<b>Investments</b>	
Outstanding Liabilities (Schedule -2)	12746771	SBI Mutual Funds	25800000
		<b>Buses Parking Space Advances</b>	
		K.Ashok Raj	2150000
		K.Viswa Mohan Reddy	2220000
		K.Eswaramma & K.Venkateswarlu	1000000
		<b>Current Assets</b>	
		Tata Consultancy Services receivable	697870
		TDS receivable	1628457
		Other receivable	1103758
		GST Receivable	183922
		<b>Cash and Bank Balances</b>	
		Bank Accounts (Schedule -5)	1355944
		Cash in Hand	239046
<b>TOTAL</b>	<b>11,99,71,446</b>	<b>TOTAL</b>	<b>11,99,71,446</b>
As per our report of even date		For Vaibhav Educational Society For VAIBHAV EDUCATIONAL SOCIETY #87-1140/B, Revenue Colony Near Big Bazaar, KURNOOL-518002.  Chairman/Secretary	
		Authorised Signatory	