



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

**DEEKSHA CREATIONS SOCIETY
UDAIPUR**

Report on Financial Statements

Opinion

We have audited the accompanying financial statements of **DEEKSHA CREATIONS SOCIETY** ("the Society"), which comprise the balance sheet as at March 31, 2022, and the Income & Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give 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 Society as at March 31, 2022;
- b) In the case of the Income & Expenditure Account, of the Surplus for the year ended on that date;

Basis for opinion

We conducted our audit in accordance with the standards on auditing. 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 Society in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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



Information other than the financial statements and auditors' report thereon

The Society's board members are responsible for the preparation of the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Society Board Members are responsible for preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Society in accordance with the accounting principles generally accepted in India, including the accounting standards. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Society 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 statement 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 Society or to cease operations, or has no realistic alternative but to do so.

The board members are also responsible for overseeing the Society's financial reporting process.

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, the provisions of the 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 exercise professional judgement and maintain professional scepticism throughout the audit. We also:

1. 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.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. we are also responsible for expressing our opinion on whether the society has adequate internal financial controls system in place and the operating effectiveness of such controls
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. 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 Dilip Kothari & Company

Chartered Accountants
Firm Regn.No. 012451C


(Dilip Kothari)

B.com, FCA, DISA, LLB, FAFD

Partner

M.No. 403524
Place: Udaipur
Date: 30.09.2022

UDIN-22403524AALTJL9762



DEEKSHA CREATIONS SOCIETY

Balance Sheet as on 31.03.2022

Particulars	Schedule No.	Current Year	Previous Year
<u>SOURCES OF FUND</u>			
Reserve & Surplus / Capital Fund	1	192,423,238.41	160,989,985.87
Loans & Liability	2	17,927,974.70	26,815,540.01
Current Liabilities & Provisions	3	21,873,709.28	18,870,117.28
Total		232,224,922.39	206,675,643.16
<u>APPLICATION OF FUNDS</u>			
<u>Fixed Assets</u>			
Gross Block		213,950,736.40	
Accumulated Depreciation		92,775,473.25	
Investments	4	121,175,263.15 6,216,319.00	124,685,889.40 5,913,313.00
Current Assets and Loans & Advances	5	103,732,339.24	74,429,101.76
Miscellaneous Expenses (Assets)	6	1,101,001.00	1,647,339.00
Total		232,224,922.39	206,675,643.16

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Notes on Accounts

The accompanying Schedules are an integral part of these financial statements

In terms of our Audit Report of even date
For Dilip Kothari & Company
Chartered Accountants
Firm Regn.No. 012451C



For Deeksha Creations Society

(Signature)

(Dilip Kothari)
(Dilip Kothari)
B.com, FCA, DISA, LLB, FAFD
Partner
M.No. 403524

Udaipur the 30th September, 2022

UDIN:- 22403524BDTJRV6230

DEEKSHA CREATIONS SOCIETY

Income & Expenditure Account for the year period 01.04.2021 to 31.03.2022

Particulars	Schedule No.	Current Year	Previous Year
INCOME			
Academic and Other Receipts	1	109,816,920.39	97,015,913.00
Grants /Donation	2		550,000.00
Interest Income	3	445,405.00	344,033.00
		110,262,325.39	97,909,946.00
Less: Student Scholarships/ Rebate & Discount		1,174,200.00	342,543.00
Add : indirect income	4	1,046,626.00	30,000.00
Total		110134751.4	97,597,403.00
EXPENDITURE			
Staff Payments and Benefits	5	38,269,267.00	25,680,047.00
Academic Expenses	6	12,308,116.00	8,682,777.00
Administrative and General Expenses	7	8,512,622.00	8,067,904.00
Welfare Expenses	8	845,037.00	595,997.00
Repairs and Maintenance	9	1,113,323.00	669,256.00
Transportation Expenses	10	2,342,983.00	1,447,699.00
Other Expenses	11	3,441,670.00	2,022,841.00
Total		66,833,018.00	47,166,521.00
Surplus before Interest and Depreciation		43,301,733.39	50,430,882.00
Finance Cost (Interest & Bank Charges)	12	2,288,999.60	2,161,466.79
Surplus before Depreciation		41,012,733.79	48,269,415.21
Depreciation	13	9,569,870.25	9,590,431.00
Surplus C/F to Balance Sheet		31,442,863.54	38,678,984.21
Notes on Accounts	14		

The accompanying notes are an integral part of these financial statements

In terms of our Audit Report of even date

For Dilip Kothari & Company

Chartered Accountants

Firm Regn.No. 012451C


Dilip Kothari

B.com, FCA, DISA, LLB, FAFD

Partner

M.No. 403524



For Deeksha Creations Society

(Signature)

Udaipur the 30th September, 2022

UDIN:- 22403524BDTJRV6230

Deeksha Creations Society
Schedules forming Part of Balancesheet as on 31.03.2022

SCHEDULE 1

Reserve & Surplus / Capital Fund

Particulars	Current Year	Previous Year
Opening balance	160,989,985.87	122,311,001.66
Add/Less: Prior Year Adjustments	(9,611.00)	-
Add: Surplus during the year	31,442,863.54	38,678,984.21
Total	192,423,238.41	160,989,985.87

SCHEDULE 2

Loans & Liability

Particulars	Current Year	Previous Year
Car Loan A/c No 37756583023	1,053,800.00	1,352,508.00
Hostel Bldgs Loan A/c No 61234304941		267,465.35
New School Bldgs Loan A/c No 61273608897	333,502.65	1,793,605.94
Bus Loan Chola Mandlam	1,135,761.00	2,444,964.00
School Bldgs Loan A/c No 37243695901	5,583,429.48	7,461,386.00
PG College 3rd Floor Loan A/c No. 61313859678	3,254,970.57	6,158,997.72
Unsecured Loans	1,931,504.00	2,107,395.00
Loan Acc 39838061644	4,635,007.00	5,229,218.00
Total	17,927,974.70	26,815,540.01

SCHEDULE 3

Current Liabilities & Provisions

Particulars	Current Year	Previous Year
Advance Exam Center Expenses	222,125.00	-
Advance Fee	107,000.00	(2,000.00)
Creditors	4,491,249.00	2,875,069.00
EPF Payable	13,375.00	16,819.00
Fee Refundable		125,000.00
ITDS (Professional) Payable	9,305.00	12,986.00
ITDS Payable (Contractor)	19,992.00	24,239.00
ITDS Payable (Salary)	224,292.00	12,825.00
J & K Students Security	3,845,854.00	3,845,854.00
MLSU Payable		16,840.00
Revaluation Fees		(21,000.00)
Out Standing Salary	6,647,264.28	5,109,249.28
Exam Fee MPUAT	62,894.00	54,014.00
Examination Fee	187,392.00	182,392.00
Out Standing Liabilities	815,406.00	815,406.00
Security Of Contractor		25,000.00
Security of Book Bank	1,366,952.00	1,411,430.00
Student Scholar Ship Payable	148,128.00	148,128.00
Staff Security	2,334,009.00	2,155,484.00
Still Cheque		9,500.00
Student Hostel Security	841,000.00	576,000.00
Student Caution Money	282,000.00	282,000.00
Unpaid Salary	255,472.00	250,132.00
Vikas Sulk P.G. College		944,750.00
Total	21,873,709.28	18,870,117.28



SCHEDULE 4**Investments**

Particulars	Current Year	Previous Year
FDR RNT T Ed Kapasan	500,000.00	500,000.00
FDR- RNTTT College	700,000.00	700,000.00
FDR Shiksha Shastri	125,000.00	125,000.00
FDR with SBI Putholi	500,000.00	500,000.00
FDR With SBI	60,000.00	60,000.00
FDR in SBI Kapasan	1,275,000.00	1,275,000.00
FDR DIN	500,000.00	500,000.00
Interest Receivable on FDR	2,056,319.00	1,753,313.00
FDR FD AG	500,000.00	500,000.00
Total	6,216,319.00	5,913,313.00

SCHEDULE 5**Current Assets and Loans & Advances**

Particulars	Current Year	Previous Year
Advance Affiliation Fee	2,837,470.00	1,387,000.00
Advance Affiliation (JRRSU)	300,000.00	465,000.00
Bank Accounts	37,368,162.24	26,592,866.76
Cash-in-hand	1,014,871.00	774,556.00
Deposits (Asset)	2,102,685.00	2,118,962.00
Fees Receivable	35,354,349.00	28,227,573.00
ITDS Receivable A/c	175,219.00	162,411.00
BAR Council of India	650,000.00	650,000.00
Other Current Assets	81,867.00	80,594.00
Practical Expense	(181,024.00)	(181,024.00)
Prepaid Expenses	390,142.00	274,285.00
Student Kit & uniform Stock	806,898.00	787,024.00
Loans & Advances (Asset)	15,606,212.00	9,614,314.00
Appeal Challan Refundable	200,000.00	200,000.00
Hostel Fee Receivable	4,232,860.00	2,934,240.00
Franchise Fee		70,800.00
Advance for salary	297,128.00	270,500.00
Sundry Debtors	2,495,500.00	
Total -	103,732,339.24	74,429,101.76

SCHEDULE 6**Miscellaneous Expenses (Assets)**

Particulars	Current Year	Previous Year
New College Process Exp.	492,572.00	480,500.00
Homeophy College Exp.	395,839.00	395,839.00
MCA Processing Fee		500,000.00
RNT Institute of technical Studies	12,590.00	12,590.00
Trnsfer to be cleared		58,410.00
University Open Expenses	200,000.00	200,000.00
Total	1,101,001.00	1,647,339.00



Deeksha Creations Society

Schedules forming Part of Profit and Loss Account for the period 01.04.2021 to 31.03.2022

SCHEDULE 1

Academic Receipts

Particulars	Current Year	Previous Year
College and School Fee	97,824,255.00	90,340,942.00
Conveyance Fee	1,258,780.00	147,530.00
Hostel Fees	8,896,950.00	3,478,500.00
Misc Receipts	432,615.89	323,516.00
Other Fee	175,847.00	385,990.00
Prospectus Fee	195,100.00	78,650.00
Lab Fee	68,500.00	170,500.00
Xerox Charges		12,594.00
Exam Centre Charges	46,276.00	76,456.00
Agriculture Egg and Crop Income		1,747,445.00
Egg Income	608,668.00	-
Degree Fee	19,425.00	12,000.00
TC /CC	187,919.00	96,500.00
Book Bank Charges	102,584.50	145,290.00
Total	109,816,920.39	97,015,913.00

SCHEDULE 2

Grants /Donation

Particulars	Current Year	Previous Year
Donations		550,000.00
Total		550,000.00

SCHEDULE 3

Interest Income

Particulars	Current Year	Previous Year
Interest on FDR	445,405.00	331,425.00
Other Interest		12,608.00
Total	445,405.00	344,033.00

SCHEDULE 4

Membership Fees & Other Income

Particulars	Current Year	Previous Year
Members Fee/ Sadsyta Rashi DCS	50,100.00	30,000.00
Development Charges	977,500.00	
Discount	19,026.00	
Total	1,046,626.00	30,000.00



SCHEDULE 5**Staff Payments and Benefits**

Particulars	Current Year	Previous Year
Salary Expenses		
Teaching & Non Teaching Staff Salary	36,934,155.00	25,567,408.00
Salary Expenses	1,214,594.00	
PF Exp.		
Employer Contribution PF	110,926.00	101,639.00
Adm. Charge (Pf) A/c	9,592.00	11,000.00
Total	38,269,267.00	25,680,047.00

SCHEDULE 6**Academic Expenses**

Particulars	Current Year	Previous Year
Cultural Expenses		
Cultural Expenses	119,326.00	56,318.00
Independence Day Expenses	2,000.00	1,040.00
Festival Decoration Expenses	60,000.00	
Momento Exp.	3,900.00	874.00
Republic Day Expenses	2,480.00	24,325.00
Lab Expenses		
Computer Lab Expenses	63,435.00	45,739.00
Chemistry Lab Exp	160,355.00	
Lab Expenses	72,329.00	56,761.00
Horticulture lab expenses		31,959.00
Sports Expenses		
Sports Expenses	66,555.00	4,784.00
Uniform Expenses		
Bag Exp.	50,528.00	46,930.00
Student Uniforms Expenses	781,358.00	665,112.00
Students Kits Expenses	1,277,147.00	1,103,558.00
Examination Expenses		
Book & Periodicals	24,534.00	43,596.00
Exam Expenses	210,678.00	172,575.00
Practical Exam Expenses	14,377.00	24,333.00
Stationary Expenses		
Printing & Stationary exp.	336,710.00	300,253.00
Agricultural Farm Expenses		
Ag Farm Crop Exp	182,858.00	312,903.00
Vermicompost Exp	7,900.00	5,000.00
Agriculture development expenses	816,450.00	1,455,333.00
Goat Unit Exp	174,521.00	91,840.00
Poultry Exp	7,735,177.00	4,172,544.00
Tractor Hire Exp	103,498.00	50,650.00
Other Ag Exp	42,000.00	16,350.00
Total	12,308,116.00	8,682,777.00



SCHEDULE 7

Administrative and General Expenses

Particulars	Current Year	Previous Year
Administration Expenses		
ODG Expenses	910.00	1,730.00
Freight Charges	35,855.00	62,870.00
Inspection Expenses	76,815.00	37,984.00
Office Exp.	15,956.00	-
Postage	9,437.00	13,703.00
Application Fees Exp.	17,000.00	-
Recruitment Expenses	6,350.00	57,700.00
Telephone & Fax Charges	114,187.00	134,408.00
Travelling Expenses	462,037.00	383,415.00
Convyence	34,460.00	-
DL ED EXP	-	9,900.00
Rent Expenses		
Building rent	-	1,141,875.00
Affiliation Expenses		
Affiliation Expenses	2,714,610.00	2,134,050.00
CBSE Expenses	65,700.00	162,650.00
Running and Maintenance Expenses		
Water Bill	124,127.00	120,397.00
Gardning Exp	23,080.00	-
Cleaning Charges	287,175.00	284,934.00
Electrcicity Bill & Material	905,327.00	310,079.00
Hostel Expense		
Mess & Hostel Expenses	2,647,460.00	2,705,086.00
Marketing Expenses		
Marketing Expenses	747,139.00	452,077.00
Prospectus Expenses	203,196.00	23,240.00
Website Expenses	21,801.00	31,806.00
Total	8,512,622.00	8,067,904.00



SCHEDULE 8**Welfare Expenses**

Particulars	Current Year	Previous Year
Social Welfare Expenses		
Charity	41,000.00	72,600.00
Plantation Expenses	21,970.00	20,970.00
Covid donation	100,000.00	143,040.00
Social Activity Expenses	113,504.00	9,835.00
Staff Welfare Expenses		
Seed Money and Other Staff Welfare Expenses	102,934.00	87,397.00
Student Welfare Expenses		
Activity Expenses	133,613.00	145,842.00
Guest Lecture Charges	214,850.00	40,700.00
Fairwell & Freshers Party Exp	13,493.00	
Insurance Expenses (Student)		29,736.00
N.S.S. Activity Expenses	52,991.00	14,940.00
News Paper, Magazine & Periodicals	12,887.00	15,937.00
Other Student Welfare Exp	25,948.00	-
Rbse Registration Fess	4,850.00	-
Online Classes		15,000.00
Scout guide expense	6,997.00	
Total	845,037.00	595,997.00

SCHEDULE 9**Repairs and Maintenance**

Particulars	Current Year	Previous Year
R & M Expenses	1,113,323.00	669,256.00
Total	1,113,323.00	669,256.00

SCHEDULE 10**Transportation Expenses**

Particulars	Current Year	Previous Year
Vehicle Expenses	1,093,844.00	463,605.00
Vehicle Hire Charges	822,391.00	470,336.00
Unloading charges		2,700.00
Vehicle Insurance Expenses	426,748.00	511,058.00
Total	2,342,983.00	1,447,699.00



SCHEDULE 11
Other Expenses

Particulars	Current Year	Previous Year
Legal and Professional Expenses		
Audit Fee	118,000.00	118,000.00
Consultancy Expenses	81,700.00	328,666.00
MCA Processing fee Exp	500,000.00	
Legal Expenses	485,846.00	249,101.00
NOC Charges	55,000.00	371,000.00
Other Expenses		
Misc Expenses	118,070.00	56,012.00
Parde & Carpate	5,900.00	-
Research expense	50,000.00	16,200.00
Frenchises Fee Exp	70,800.00	
Registration Exp.	3,000.00	
Frige Charges	3,855.00	
Cement Wall Exp	74,000.00	
Insurance of solar system	5,654.00	5,062.00
Building insurance	65,113.00	59,505.00
Tour Exp	1,230.00	-
Tea & Refershment Expenses	44,949.00	55,709.00
Misc Bal W/o	1,758,553.00	763,586.00
Total	3,441,670.00	2,022,841.00

SCHEDULE 12

Finance Costs

Particulars	Current Year	Previous Year
Interest expenses		
Gross interest expenses	2,271,532.69	2,131,948.50
Less : Old interest refunded	-	-
Net interest expenses	2,271,532.69	2,131,948.50
Bank Charges	17,466.91	29,518.29
Bank Charges	-	-
SBI Term Loan Expenses	-	-
Total	2,288,999.60	2,161,466.79



DEEKSHA CREATIONS SOCIETY
Fixed Assets Depreciation Chart for the year ended on 31.03.2022

Schedule 13

Deeksha Creations Society

Sr. No.	Particulars	Balance as as on 01.04.2021	Addition During the year abt 180	Addition During the year blw 180	Sold/ Discarded during the year	Rate of Dep.	Amount of Dep.	Balance as on 31.03.2022 (Net Block)	Gross Block as on 31.03.2021	Gross Block as on 31.03.2022
1	Land	25990943.00	2292281.00	1455.00	0.00	0%	0.00	28284679.00	25990943.00	28284679.00
2	Buildings 1	16283210.00	828780.00	0.00	0.00	10%	158718.00	16953272.00	16124492.00	16953272.00
3	Live Stock	2186004.00	1476108.00	0.00	1767504.00	0%	0.00	1894608.00	2186004.00	1894608.00
4	Building 2	55201959.48	67936.00	810979.00	0.00	10%	5568622.00	50294289.23	107598693.00	108471905.00
5	Furniture & Fixtures	7430851.49	353726.00	522314.00	0.00	10%	804275.00	7518136.49	13771266.00	14665809.00
6	Motor Vehicle	9258827.00	0.00	0.00	0.00	15%	1388834.00	7869993.00	17962925.00	17950125.00
7	Plant & Machinery	8044911.94	178369.00	881251.00	0.00	15%	1299600.25	7804931.69	15542534.40	16602154.40
8	Books	753200.30	3538.00	19394.00	0.00	40%	306575.00	469557.30	6403200.00	6426132.00
9	Computer	70814.44	16380.00	41848.00	0.00	40%	43246.00	85790.44	2643824.00	2702052.00
	TOTAL	125220721.65	5217118.00	2277241.00	1767504.00		9569870.25	121175263.15	208223681.40	213950736.40

