

JAIN VISHVA BHARATI INSTITUTE

S.No.	Particulars	Highlighted color in Audited Statement
1.	Total Expenditure	Blue
2.	Expenditure on Salary	Pink
3.	Expenditure excluding Salary	
4.	Expenditure Incurred on Infrastructure Augmentation	Yellow
5.	Maintenance and Repair of Physical Facility	Green
6.	Academic Maintenance	Green
7.	Library	Orange



AUDITOR'S REPORT

To the Members of Jain Vishva Bharati Institute

Report on the Financial Statements

We have audited the accompanying financial statements of Jain Vishva Bharati Institute, which comprise the Balance Sheet as at March 31, 2015, 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 Institute in accordance with the Accounting Standard issued by the Institute of Chartered Accountants of 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.

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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, 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 Institute's preparation and fair presentation of the financial statements 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 Institute's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the 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 a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Balance Sheet, of the state of affairs of the Institute as at March 31, 2015; and
- in the case of the Statement of Income and Expenditure, of the excess of expenditure over income for the period ended on that date;

Attested

Authorised Signatory
Jain Vishva Bharati Institute
Rajasthan (India)
103, Brij Anukampa, Ashok Marg, C-Scheme, Jaipur - 302 001



(2)

Report on Other Legal and Regulatory Requirements

Further, 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 purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Institute so far as appears from our examination of those books;
- c. The Balance Sheet and Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet and Statement of Income and Expenditure comply with the Accounting Standards issued by the Institute of Chartered Accountants of India;

Place: Jaipur
Dated: 24.07.2015

For N.K. Borar & Co.
Chartered Accountants
FRN : 004844C



Surendra Shah
(Surendra Shah)
Partner
M. No. 073411

Attested
Surendra Shah
Jain Vishva Lakshmi Institute
Ladnun-341306
Rajasthan (India)

JAIN VISHVA BHARATI INSTITUTE

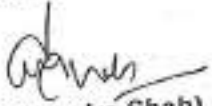
Balance Sheet as at 31st March, 2015

Particulars	Note No.	As At 31st March 2015	As At 31st March 2014
I. EQUITY AND LIABILITIES			
(1) Capital Funds	3	19,70,39,672	19,59,39,672
(2) Reserves and Surplus	4	2,51,37,860	2,98,55,374
(3) Non-Current Liabilities			
(a) Long-term borrowings	5	5,37,98,030	5,46,06,265
(b) Deferred income	6	18,06,358	22,01,622
(c) Other Long term liabilities	-	-	-
(d) Long term provisions	-	-	-
(4) Current Liabilities			
(a) Short-term borrowings	-	-	-
(b) Trade payables	7	31,74,280	9,73,045
(c) Other current liabilities	8	1,21,59,129	12,61,704
(d) Short-term provisions	-	-	-
Total		29,31,15,330	28,48,37,682
ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	12,05,81,920	12,45,04,477
(ii) Intangible assets	9	1,20,482	2,75,202
(iii) Capital work-in-progress	10	8,09,744	13,906
(iv) Intangible assets under development	-	-	-
(b) Non-current investments	11	15,57,81,315	13,92,86,589
(c) Deferred tax assets (net)	-	-	-
(d) Long term loans and advances	12	2,24,000	24,000
(e) Other non-current assets	-	-	-
(2) Current Assets			
(a) Current investments	-	-	-
(b) Inventories	13	6,48,313	3,97,522
(c) Trade receivables	14	11,14,965	24,26,465
(d) Cash and cash equivalents	15	52,59,205	1,24,30,874
(e) Short-term loans and advances	16	23,77,554	4,15,479
(f) Other current assets	17	61,97,832	50,63,168
Total		29,31,15,330	28,48,37,682
OTHER NOTES AND SIGNIFICANT ACCOUNTING POLICIES	1-2, 23-24		

The accompanying notes are an integral part of the Financial Statements.

As per our Report of even date
For N. K. Borar & Company
Chartered Accountants

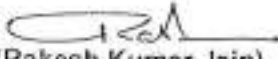
For and on behalf of the board
Jain Vishva Bharati Institute


(Surendra Shah)
Partner

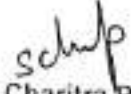
M.No. 073411
Place: Jaipur

Date: 24.07.2015




(Rakesh Kumar Jain)
Finance Officer


(Dr. Anil Dhar)
Registrar


(Samani Charitra Prajna)
Vice Chancellor

Attested
Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)
Ladnun - 341306 (Rajasthan)

JAIN VISHVA BHARATI INSTITUTE

Statement of Income and Expenditure for the year ended on 31st March, 2015

Particulars	Note No.	For the year ended 31st March 2015	For the year ended 31st March 2014
I. Revenue from Operations	18	3,59,76,026	3,21,30,489
II. Other Income	19	4,38,82,335	3,76,10,878
III. Total Income (I +II)		7,98,58,361	6,97,41,367
IV. Expenses:			
Employee benefit expenses	20	3,94,92,032	3,52,12,048
Finance costs	21	5,224	20,342
Depreciation and amortization expenses	9	1,40,75,832	1,39,78,351
Other expenses	22	3,10,02,787	2,29,85,444
Total Expenditure		8,45,75,875	7,21,96,185
Surplus / (Deficit) for the period (III -IV)		(47,17,514)	(24,54,818)
OTHER NOTES AND SIGNIFICANT ACCOUNTING POLICIES		1-2, 23-24	

The accompanying notes are an integral part of the Financial Statements.

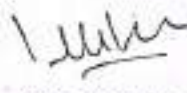
As per our Report of even date
For N. K. Borar & Company
 Chartered Accountants

For and on behalf of the board
Jain Vishva Bharati Institute


(Surendra Shah)
 Partner
 V.No. 073411
 Place: Jaipur
 Date: 24.07.2015




(Rakesh Kumar Jain)
 Finance Officer


(Dr. Anil Dhar)
 Registrar


(Samani Charitra Prajna)
 Vice Chancellor

Attested

 24/11/2020
 Finance Officer
 Jain Vishva Bharati Institute
 Laddun - 341306 (Rajasthan)

Attested

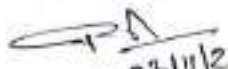
 Registrar
 Jain Vishva Bharati Institute
 Laddun-341306
 Rajasthan (India)

JAIN VISHVA BHARATI INSTITUTE

CASH FLOW STATEMENT


Particulars	Year Ended 31st March, 2015	Year ended 31st March, 2014
<u>A: CASH FLOW FROM OPERATING ACTIVITIES</u>		
Surplus / (Deficit) as per Income and expenditure account	(4,717,514)	(2,454,818)
Adjustments for :		
Depreciation	14,075,832	13,978,351
Interest Income	(15,443,926)	(14,170,185)
Donation	(2,143,909)	(5,515,868)
Profit on Sale of Fixed Assets	(623,438)	(74,113)
Loss on Sale of Fixed Assets	3,750	82,662
Revenue Grants equivalent to depreciation on assets acquired out of grants	(7,409,176)	(11,540,867)
Operating Profit / (Loss) before working capital changes	<u>(16,258,381)</u>	<u>(12,610,491)</u>
Adjustments for changes in working capital		
Sundry Debtors	1,311,500	(1,104,918)
Stocks	111,709	206,219
Capital WIP	(795,838)	22,800
Other Current Assets	(1,134,664)	2,635,047
Loans & Advances	(2,162,075)	625,254
Current Liabilities (excluding unutilised grant- in- aid)	<u>1,996,829</u>	<u>(6,490,741)</u>
Cash used in operations	<u>(16,930,819)</u>	<u>(19,171,647)</u>
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets (excluding received in kind)	(10,049,717)	(11,823,685)
Investment Made (Net)	(16,494,726)	2,593,211
Interest /Dividend received	15,443,928	14,170,185
Donation received - (excluding received in kind)	1,781,409	5,404,868
Donation received -Specific funds	1,100,000	3,529,200
Grants Received- Corpus	-	-
Grants received for purchase of assets	6,800,941	10,653,820
Sales proceeds of fixed assets	<u>670,850</u>	<u>139,600</u>
Add: closing balance of unutilised grant- in- aid	<u>(947,317)</u>	<u>24,667,199</u>
	<u>11,193,985</u>	<u>487,518</u>
Less: opening balance of unutilised grant- in- aid	10,246,868	25,154,717
Net cash generated from investing activity	<u>9,759,150</u>	<u>19,259,817</u>
Net increase in cash and cash equivalents (A + B)	<u>(7,171,669)</u>	<u>88,170</u>
Cash and cash equivalents (Opening Balance)	12,430,874	12,342,703
Cash and cash equivalents (Closing Balance)	5,259,205	12,430,874

Attested


23/11/2014

Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)

Attested


Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)

JAIN VISHVA BHARATI INSTITUTE
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31 ST MARCH, 2015

Note: 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules 2006. Accounting policies have been consistently applied.

1.2 Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities at the date of financial statement and reported amount of the income and expenditure during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee gratuity plan, employee leave encashment, useful life of intangible assets etc.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates.

The management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. An impairment loss is recognized whenever the carrying value of an assets exceeds its recoverable value.

1.3 Revenue Recognition

Revenue is primarily derived from realization of fees from students, grants from regulatory authorities & others, donations and return on investments.

(1) Fees is recognized when it becomes due from students.

(2) Interest is recognized using time proportion method based on rates implicit in the transaction. Dividend income is recognized when the institute's right to receive dividend is established.

(3) Grants from Government / UGC / other agencies is accounted as under:

(i) Government grants/ UGC grants/ grants from other agencies related to depreciable fixed assets are treated as Deferred Income and is recognized in the income & expenditure statement on a systematic and rational basis over the useful life of the assets i.e. such grants are allocated to income over the periods and in the proportion in which depreciation on these assets is charged.

(ii) Grants related to non-depreciable assets are credited to Capital reserve, as there are usually no charges to income in respect of such assets.

(iii) Capital Grants not covered by (i) and (ii) above are credited to Corpus Fund.

(iv) Grants related to revenue are recognized on a systematic basis in the "income and expenditure account" over the periods necessary to match them with the related costs, which they are intended to compensate. Such grants are shown separately under "Revenue Grants Received" account. Unutilized grants appear as a current liability.

(v) A contingency related to a Grant is disclosed as a contingent liability by way of a note in accordance with Accounting Standard (AS-29) - "Provision for contingent Assets and Liabilities".

(vi) Grants available to the Institute are considered for inclusion in the accounts;

(a) When there is reasonable assurance that the University will comply with the conditions attached to them; and

(b) The Grant will be received.

(vii) Proceeds of sale of assets acquired out of Grant received from UGC is credited to unutilized Grant a/c and written down value of such assets is debited to Deferred Income a/c and credited to relevant asset a/c.

(4) Donation in cash or kind is recognized on the basis of actual receipt and is accounted for as General/Specific/Corpus Donation in accordance with the directions of the Donor.

1.4 Provisions and Contingent Liabilities

A provision is recognized if, as a result of past event, the Institute has a present legal obligation that can be estimated reliably, and it is probable that an outflow of cash will be required to settle the obligation. Provisions are determined by the best estimates of the outflow of cash required to settle the obligation at the balance sheet date. Where no reliable estimates can be made, a disclosure is made as contingent liability. A disclosure for contingent liability is also made where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.5 Fixed Assets, Intangible Assets and Capital Work In Progress

Fixed assets are stated at cost less accumulated depreciation and impairments if any. Assets received as donation in kind are accounted for at estimated realizable value as determined by the management on rational basis at the time of its receipt.

Capital work-in-progress comprises outstanding advances paid to acquire fixed assets and the cost of fixed assets that are not yet ready for their intended use at the balance sheet date.

Intangible assets are recorded at consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

1.6 Depreciation and Amortization

(i) Depreciation on fixed assets/amortization of intangible assets is provided on written down value method at rates specified in appendix I of Income-tax Rules 1962 read with Section 32 of Income Tax Act 1961.

(ii) Depreciation on assets acquired out of grants received from UGC and from other various government organizations on account of project grant is charged to income & expenditure account and amount equivalent to depreciation is transferred from Deferred Income account to "Revenue Grants Received" account.

1.7 Retirement Benefit to Employees

(i) **Gratuity**: In accordance with the Payment of Gratuity Act, 1972 the Institute provides for gratuity covering eligible employees. The gratuity plan provides a lump sum payment to eligible employees at retirement/ death/incapacitation/termination of employment of an amount based on the respective employee's salary and the tenure of employment with the institute.

Liabilities with regard to gratuity plan are determined by actuarial valuation at each balance sheet date using the statement given by Life Insurance Corporation of India. The university recognizes the net obligation of the gratuity plan in the balance sheet as a liability.

Handwritten signature

Handwritten signature
23/11/2020

Finance Officer
Jain Vishva Bharati Institute
Ph: 341306 (Rajasthan)

Handwritten signature
Registrar
Jain Vishva Bharati Institute
Ladno - 341306
Rajasthan (India)

(II) **Provident Fund** : Eligible employees receive benefits from provident fund which is a defined benefit plan. Both the Employee and Institute make monthly contribution to the provident fund plan equal to specified percentage of the covered employees salary.

(III) **Leave Encashment** : The employees of the Institute are entitled to leave encashment in respect of accumulated leave. The liability towards leave encashment is administered by the Life Insurance Corporation of India. The contribution is made on the basis of confirmation received from the said Corporation.

1.8 **Taxation**

At present institute's income is exempt from levy of income tax as per the provisions of prevailing taxation laws. Accordingly, no provision for income tax/deferred tax is required.

1.9 **Valuation of Stock**

Valuation of Stocks of books (other than library books) and stores is valued at the lower of cost or net realizable value. In case of books, net realizable value is estimated at 50% of the printed price.

1.10 **Investments**

Fixed deposits with banks or others, permitted under income tax laws are also classified as investments. Management considers all type of investment as long term investments unless otherwise stated and same are carried at cost less provision recorded to recognize any decline, other than temporary, in the carrying value of each investment.

1.11 **Cash & Cash Equivalents:**

Cash & Cash Equivalents includes cash in hand, demand deposits with banks.

1.12 **Impairment:**

In accordance with AS 28 'Impairment of Assets' issued by the ICAI, the carrying amounts of the Institute's assets are reviewed at each Balance Sheet date to determine whether there is any impairment. The recoverable amount of the assets is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. Impairment loss is recognized in the Statement of Profit and Loss.

Note: 2 The figures have been rounded off to nearest rupee.

Note: 3 **CAPITAL FUNDS**

Particulars	As at 31st March 2015				As at 31st March 2014			
	Opening Balance	Additions during the year	Transfer to Other Heads	Closing Balance	Opening Balance	Additions during the year	Transfer to Other Heads	Closing Balance
(A) Corpus Fund								
From UGC	3,75,98,258	-	-	3,75,98,258	3,75,98,258	-	-	3,75,98,258
From Others	7,85,12,057	-	-	7,85,12,057	7,85,12,057	-	-	7,85,12,057
Total (A)	11,62,08,315	-	-	11,62,08,315	11,62,08,315	-	-	11,62,08,315
(B) Specific Funds								
U Magazine Fund	5,00,000	-	-	5,00,000	5,00,000	-	-	5,00,000
Chair Fund	15,00,000	-	-	15,00,000	15,00,000	-	-	15,00,000
Almirah Fund	60,000	-	-	60,000	60,000	-	-	60,000
Scholarship Fund	45,72,649	-	-	45,72,649	45,72,649	-	-	45,72,649
Archives of Jain Heritage	2,25,000	-	-	2,25,000	-	2,25,000	-	2,25,000
Auditorium Fund	21,00,000	-	-	21,00,000	-	21,00,000	-	21,00,000
Seed Fund	11,00,000	-	-	11,00,000	-	11,00,000	-	11,00,000
Publication Fund	8,52,000	-	-	8,52,000	8,52,000	-	-	8,52,000
Amrit Mahotsav Lecture Fund	5,00,000	-	-	5,00,000	5,00,000	-	-	5,00,000
Acharya Tulsi Memorial Lecture Fund	4,64,000	-	-	4,64,000	4,64,000	-	-	4,64,000
Building Fund	1,28,82,000	-	-	1,28,82,000	1,28,82,000	-	-	1,28,82,000
Staff Welfare Fund	1,13,821	-	-	1,13,821	1,13,821	-	-	1,13,821
Tulsi Pragya Life Membership Fee	1,00,350	-	-	1,00,350	66,150	4,200	-	1,00,350
Women's Hostel	1,00,00,000	-	-	1,00,00,000	1,00,00,000	-	-	1,00,00,000
Projector Fund	3,51,000	-	-	3,51,000	3,51,000	-	-	3,51,000
Computer Fund	4,55,100	-	-	4,55,100	4,55,100	-	-	4,55,100
Bus Fund	-	11,00,000	-	11,00,000	-	-	-	-
Building for AKKM	4,36,72,730	-	-	4,36,72,730	4,36,72,730	-	-	4,36,72,730
Education Fund	1,82,707	-	-	1,82,707	82,707	1,00,000	-	1,82,707
Research Fund	1,00,000	-	-	1,00,000	1,00,000	-	-	1,00,000
Total (B)	7,97,31,357	11,00,000	-	8,08,31,357	7,62,02,157	35,29,200	-	7,97,31,357
Total Capital Funds				19,70,39,672				19,59,39,672

Note: 4 **RESERVES & SURPLUS**

Particulars	As at 31st March 2015	As at 31st March 2014
General Fund		
Opening balance	2,98,55,374	3,23,10,192
Add: Net Surplus/(Deficit) transferred from Statement of Income & Expenditure	(47,17,514)	(24,54,818)
Closing Balance in General Fund	2,51,37,860	2,98,55,374
Total Reserves & Surplus	2,51,37,860	2,98,55,374

Handwritten signatures and initials:
 H. schup
 W. W. W.
 A. A. A.
 2/1/2015

Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)

Attested
R. B. B.
Jain Vishva Bharati Institute
 Ladnun - 341306
 Rajasthan (India)

Note:5 DEFERRED INCOME

Particulars	As at 31st March 2015		As at 31st March 2014	
Balance as per Last Account		5,46,06,265		5,06,63,783
Add: Grant received during the year for depreciable fixed assets:				
From UGC				
Development Grant From DEC			2,72,550	
Agam Padarukam (M. Res. Prog.) Samani Kutum Praj XII Plan General Development Scheme	3,18,118			
	62,62,823	66,00,941	1,03,81,270	1,06,53,820
Less: Depreciation For The Year (as per Note 9 (I))		(71,85,303)		(86,60,168)
Less: Depreciation For The Year (as per Note 9 (III))		(59,094)		(77,403)
Less: Depreciation For The Year (as per Note 9 (IV))		(1,84,779)		(1,73,767)
		5,37,98,030		5,46,06,265
Total Deferred Income		5,37,98,030		5,46,06,265

Note:6 OTHER LONG TERM LIABILITIES

Particulars	As at 31st March 2015		As at 31st March 2014	
Security Deposit (Payable)		18,05,358		22,01,622
Total Other Long Term Liabilities		18,05,358		22,01,622

Note: 7 TRADE PAYABLES

Particulars	As at 31st March 2015		As at 31st March 2014	
Sundry Creditors for Expenses		29,06,895		7,53,779
Payable to Staff		2,67,395		2,19,268
Total Trade Payables		31,74,280		9,73,045

Note: 8 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2015		As at 31st March 2014	
Statutory Dues Payable				
TDS Payable	3,62,673		2,17,400	
CPF Payable	5,97,128		4,67,898	
LIC Premium (GSLI)	2,343	9,62,144		6,85,298
Payable to Students		3,000		88,888
Unutilized Grant-in-Aid		1,11,93,985		4,87,518
Total Other Current Liabilities		1,21,59,129		12,61,704

Note:11 NON CURRENT INVESTMENTS

Particulars	As at 31st March 2015		As at 31st March 2014	
Fixed Deposit with Scheduled Banks				
Oriental Bank of Commerce, Ladnun (FDR Valued Rs. 50.00 Lakhs (P. Y. Rs. 25.00 Lakhs) are pledged with Bank to avail Overdraft Facility)		2,53,81,315		68,06,589
Bonds of Public Sector Undertakings / Govt. of India				
IFCI Bond		2,00,00,000		2,00,00,000
Fixed Deposit with Others				
HDFC Ltd. Jaipur	2,74,00,000		3,74,00,000	
LIC Housing Finance Limited	4,80,00,000		2,50,00,000	
Hudco	2,00,00,000		2,00,00,000	
Gruh Finance Ltd.	1,50,00,000	11,04,00,000	3,00,00,000	11,24,00,000
Total Non Current Investments		15,57,81,315		13,92,86,589

Note:12 LONG TERM LOANS & ADVANCES

Particulars	As at 31st March 2015		As at 31st March 2014	
Unsecured, considered good				
Security Deposit (Receivable)		2,24,000		24,000
Total Long Term Loans & Advances		2,24,000		24,000

Note:13 INVENTORIES

Particulars	As at 31st March 2015		As at 31st March 2014	
Inventory at the end of the year (As taken, valued & certified by the management)				
Books & Publications		6,48,313		3,97,522
Total Inventories		6,48,313		3,97,522

Handwritten signature: *schp*

Attested
RA
 23/3/2015
 Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341308 (Rajasthan)

Attested
Assistant
 Jain Vishva Bharati Institute
 Ladnun - 341308
 Rajasthan (India)

Note:14 TRADE RECEIVABLES

Particulars	As at 31st March 2015	As at 31st March 2014
<u>Unsecured, considered good</u>		
Outstanding for a period exceeding six months from the date they were due for payment	52,305	50,750
Other debts	10,62,680	23,75,675
Total Trade Receivables	11,14,985	24,26,425

Note:15 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2015	As at 31st March 2014
<u>Balances with Banks</u>		
In Current Accounts	7,30,670	8,64,533
In Saving Accounts	42,25,758	1,13,28,187
Cash in Hand	3,02,777	2,38,154
Total Cash and Cash Equivalents	52,59,205	1,24,30,874

Note:16 SHORT TERM LOANS & ADVANCES

Particulars	As at 31st March 2015	As at 31st March 2014
<u>Advances Recoverable in cash or in kind or for value to be received (considered good unless otherwise stated)</u>		
Advance to Staff	10,971	5,356
Advance to Others	15,22,742	20,555
Total Advances	15,33,713	26,911
<u>Balance with Revenue Authorities</u>		
Tax Deducted of Source	8,43,641	3,88,568
Total Short Term Loans & Advances	23,77,554	4,15,479

Note:17 OTHER CURRENT ASSETS

Particulars	As at 31st March 2015	As at 31st March 2014
Grant in Aid Receivable	2,89,670	24,71,215
Prepaid Expenses	2,02,470	1,85,265
Fees Receivable	1,425	-
Interest Accrued but not due	57,04,267	24,06,688
Total Other Current Assets	61,97,832	50,63,168

Note:18 REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
<u>Fees Realised from Students</u>		
(a) Tuition Fee	3,43,39,944	3,05,59,459
(b) Other Fee	16,36,082	15,71,030
Total Revenue From Operations	3,59,76,026	3,21,30,489

Note:19 OTHER INCOME

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Donation Received	21,43,509	55,15,868
<u>Interest Received</u>		
On Investments with Banks, PSUs / Govt. of India	1,48,26,364	1,35,55,404
On Saving Bank Accounts	6,17,562	6,09,027
On Income Tax Refund	-	5,754
Total Interest	1,54,43,926	1,41,70,185
<u>Grant Received for Specific Project & Object</u>		
A) Grants received from UGC		
Ashok Ka Abilakhan Main Nehit Sanskrit	3,18,059	85,875
Indian Council of Social Science Research	-	1,00,000
XII Plan General Development Scheme	1,35,78,646	70,40,500
Training on Non Violent Action	3,79,637	1,78,196
Agam Padarukam (M. Research Prog.) Dr. Kram Praj.	3,10,914	2,09,316
Total A)	1,45,85,256	75,93,887
B) Development Grant From DEC		5,19,450

Handwritten signatures and initials.

Attached
 23/11/2015
 Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)

Attached 5,19,450
 Attached
 Jain Vishva Bharati Institute
 Ladnun-341306
 Rajasthan (India)

C) National Service Scheme of State Govt.	56,750		1,43,400	
D) National Human Right Commission (MSW)	25,000			
E) Grant from Other Institutions:- From G.D. Daga & Co.		1,46,67,006 ✓	22,000	82,78,737
Grant Transferred from Deferred Income Equivalent to Depreciation for the year		74,09,176 ✓		69,11,338
Miscellaneous Income				
Sundry Income	16,63,465		17,39,589	
Sale of Forms & Prospectus	99,980		53,710	
Utility Charges From Student	17,63,600		8,13,978	
Profit on Sale of Fixed Assets	6,23,438		74,113	
Furniture & House Rent	67,635	42,18,318 ✓	53,360	27,34,750
Total Other Income		4,38,82,335		3,76,10,878

Note:20 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Salary & Allowances	3,36,96,485	2,99,15,718
Contribution to EPF	36,19,325	31,53,319
Contribution for Leave Encashment	9,15,057	9,09,500
Staff Welfare Expenses	1,29,997	70,226
Contribution to Gratuity Fund	11,31,168	11,64,265
Total Employee Benefit Expenses	3,94,92,032	3,52,12,048

Note:21 FINANCE COST

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Interest Paid on OD Account	5,224	20,342
Total Finance Cost	5,224	20,342

Note:22 OTHER EXPENSES

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Office & Administrative Expenses		
Water & Electricity Expenses	16,17,480	15,27,445
Travelling Expenses	2,74,377	2,06,836
Printing & Stationery Expenses	2,84,917	3,18,061
Newspapers & Periodicals	32,596	21,240
Postage, Telegrams & Telephone	1,93,509	2,13,256
Promotional Expenses	2,61,968	18,852
Subscription / Annual Membership Fee	2,14,443	1,64,501
Miscellaneous Expenses	4,92,254	2,75,713
Loss on Sale of Fixed Assets	3,750	82,662
Advertisement Expenses	64,446	2,29,622
Entertainment & Function Expenses	6,20,091	3,60,336
Audit Expenses	26,636	21,753
Remuneration of Statutory Auditor	30,000	30,000
Repairs & Maintenance	10,43,346	6,85,100
Legal & Professional Expenses	55,468	1,00,169
Bank Charges	60,024	45,277
Vehicle Running & Maintenance	6,92,037	3,12,103
Generator Running Expenses	99,660	1,11,059
Cable Expenses	4,560	2,950
Sundry Balances W/O/F		1,22,388
Security Charges	6,76,035	7,87,141
Insurance Premium	1,15,439	1,09,740
Magazine Publication Expenses		
		1,14,405
Educational Expenses		
Scholarship & Fellowship		2,92,718
Examination Expenses		28,80,608
Correspondence Course Expenses		51,54,268
Acharya Kalu Kanya Mahavidhyalaya Expenses		34,130
Seminar, Conference & Other Expenses		6,80,558
Books & Journal Expenses		18,930

Attested
Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)

23/11/2015

Finance Officer
Jain Vishva Bharati Institute
Ladnun-341306 (Rajasthan)

Handwritten signature and initials.

B.Ed / M.Ed Course Expenses	2,84,830		1,15,349	
Preksha Training Programme Expenses			1,54,705	
ATDC Project Expenses	25,823			
Expenses Against Grant Received for Specific Projects & Objectives	1,46,73,471		76,59,287	
Insurance (Student)			19,300	
NCC Programme Expenses	39,761	2,40,35,167	14,545	1,70,64,496
Total Other Expenses		3,10,02,787		2,29,85,444

Note: 23 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

Particulars		As at 31st March 2015	As at 31st March 2014	
23.1 Capital commitments and contingent liability :				
Sl.	Particulars		Amount (in Rs. Lacs) as at	
			31-03-2015	31-03-2014
1.1	Estimated amount of unexecuted capital contracts (Net of advances and deposits)		8.00	Nil
1.2	Claims against the institute not acknowledged as debts* (Net of amount, if any, paid)		42.78	42.78
*Demand from an Architect, M/s Matharoo Associates claimed as Rs.42.78 lacs is disputed by the Institute and same is lying in appeal in the Hon'ble Court of District Judge, Meria City and also in the Hon'ble High Court of Rajasthan at Jodhpur. However, the parent body, Jain Vishva Bharati Ladnun has agreed in principle to bear all the liabilities, if any, which may arise in this case.				
In the opinion of the Management, all the current assets, loans and advances and deposits given have a realizable value equal to the value stated in the books of accounts and accordingly they have been shown as good, unless otherwise stated.				
23.3 In the opinion of the Management, realizable value of each of the fixed assets of the University is greater than their respective book value and hence there is no "impairment in the value of the fixed assets" at the year-end.				
23.4 Previous year figures have been regrouped/rearranged wherever necessary, to make them comparable with the figures of current year.				
23.5 Figures have been rounded off to the nearest rupee.				

Note: 24 DISCLOSURES UNDER ACCOUNTING STANDARDS

24.1	Related Party Disclosures (As required under AS-18) As defined in Accounting Standard 18, the institute has not entered into any related transactions during current year.
24.2	Deferred Tax(AS-22) At present institute's income is exempt from levy of income tax as per the provisions of prevailing taxation laws. Accordingly, no provision for income tax/deferred tax is required.

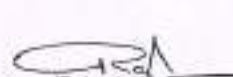
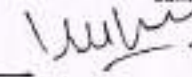
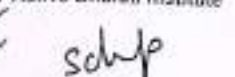
Signatures to Notes 1 to 24.2

As per our Report of even date
For N. K. Borar & Company
Chartered Accountants


Surendra Shah)
Partner
M.No. 073411
Place: Jaipur
Date: 24.07.2015



For and on behalf of the board
Jain Vishva Bharati Institute

 (Rakesh Kumar Jain) Finance Officer
 (Dr. Anil Dhar) Registrar
 (Samari Chandra Prajna) Vice Chancellor

Attested

23/11/2014
Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)

Attested

Jain Vishva Bharati Institute
Ladnun - 341306
Rajasthan (India)

Jain Vishva Bharati Institute, Ladnun
 Note 9 (i) of Fixed Assets acquired out of grants received from UGC annexed to and forming part of Balance sheet as on 31st March, 2015

Particulars	Gross Block				Depreciation				Net Block		
	As at	Addition		Deduction	As at	Upto	Depreciation	On	Total Upto	As At	As At
	01.04.2014	Upto Sep.	After Sep.		31.03.2015	31.03.2014	for the year	Deduction	31.03.2015	31.03.2015	31.03.2014
TANGIBLE ASSETS											
Building	57977214	12000	1017202	-	59006416	14761198	4373662	-	19134860	39871556	43216016
Furniture & Fixtures	2243532	-	326350	-	2569882	485566	192115	-	677681	1892201	1757966
Plant & Machinery	4383355	93600	1068376	-	5545331	1760172	487645	-	2247817	3297514	2623183
Vehicles	1149241	-	378833	-	1528074	801799	80528	-	882327	645747	347442
Office Equipments	6199759	-	163492	-	6363251	3678219	390490	-	4068709	2294542	2521540
Computer Hardware	5075757	1286050	1806950	-	8168757	4412917	1311248	-	5724165	2444592	662840
Library & Other Books	5293327	181658	240430	-	5715415	4048370	232025	-	4280395	1435020	1244957
Digitization of Manuscript	310687	-	-	-	310687	218558	13819	-	232377	78310	92129
Sub-Total (A)	82632872	1573308	5001633	-	89207813	30166799	7081532	-	37248331	51959482	52466073
INTANGIBLE ASSETS											
Computer Software	854885	26000	-	-	880885	741266	83771	-	825037	55848	113619
Sub-Total (B)	854885	26000	-	-	880885	741266	83771	-	825037	55848	113619
Total (A+B)	83487757	1599308	5001633	-	90088698	30908065	7165303	-	38073368	52015330	52579692
Previous year	73106487	102149	10279121	-	83487757	24247897	6660168	-	30908065	52579692	48858590

Handwritten signature
 schup 1/11/2015

Attested
 1-11-2015
 Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)

Attested
 Jain Vishva Bharati Institute
 Ladnun-341306
 Rajasthan (India)

Jain Vishva Bharati Institute, Ladnun

Note 9 (ii) of Fixed Assets acquired out of University funds, annexed to and forming part of Balance sheet as on 31st March, 2015

Particulars	Gross Block					Depreciation				Net Block	
	As at	Addition		Deduction	As at	Up to	Depreciation	On	Total Up to	As At	As At
	01.04.2014	Upto Sep.	After Sep.		31.03.2015	31.03.2014	for the year	Deduction	31.03.2015	31.03.2015	31.03.2015
TANGIBLE ASSETS											
Land (Freehold)	9458018	-	-	-	9458018	-	-	-	-	9458018	9458018
Building	76814470	-	-	-	76814470	24476110	5233837	-	29709947	47104523	5233836
Furniture & Fixture	11005268	175799	239188	147534	11272721	4230382	705469	131949	4803902	6468819	677488
Plant & Machinery	2679726	19834	36700	24850	2711410	1709348	150448	19266	1840530	870880	97037
Vehicles	24084	1150700	1634442	-	2809226	20672	295700	-	316372	2492854	341
Office Equipments	2604780	183180	8933	32712	2764181	1443033	201219	24776	1619476	1144705	116174
Computer Hardware	1749657	-	-	1054942	694715	1666123	45226	1046785	664564	30151	8353
Computer Lab	417627	-	-	-	417627	411108	3911	-	415019	2608	651
Library & Other Books	1483768	-	-	-	1483768	1400489	12492	-	1412981	70787	8327
Digitization of Manuscript	171898	-	-	-	171898	123106	7319	-	130425	41473	48792
Sub-total (A)	106409296	1529513	1919263	1260038	108598034	35480371	6655621	1222776	40913216	67684818	70928925
INTANGIBLE ASSETS											
Web Based learning project	6000000	-	-	-	6000000	5990170	5898	-	5996068	3932	9830
Computer Software	273670	-	-	-	273670	265108	5137	-	270245	3425	8562
Sub-Total (B)	6273670	-	-	-	6273670	6255278	11035	-	6266313	7357	18392
Total (A+B)	112682966	1529513	1919263	1260038	114871704	41735649	6666656	1222776	47179529	67692175	70947317
Previous year	112468719	863143	417722	1066618	112682966	35651454	7067013	982818	41735649	70947317	76817265

Handwritten signature

Attested
 Registrar
 Jain Vishva Bharati Institute
 Ladnun-341306
 Rajasthan (India)

Attested
 RA
 Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)

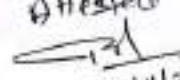
Handwritten mark

Jain Vishva Bharati Institute, Ladnun

Note 9 (iii) of Fixed Assets acquired out of Project Grants (from other than UGC and DEC), annexed to and forming part of Balance sheet as on 31st March, 2015

Particulars	Gross Block				Depreciation				Net Block		
	As at	Addition		Deduction	As at	Up to	Depreciation	On	Total Up to	As At	As At
	01.04.2014	Upto Sep.	After Sep.		31.03.2015	31.03.2014	for the year	Deduction	31.03.2015	31.03.2015	31.03.2015
TANGIBLE ASSETS											
Plant & Machinery	90300	-	-	-	90300	32148	8723	-	40871	49429	5815
Vehicles	456250	-	-	456250	-	442350	-	442350	-	-	1390
Computer Hardware	775470	-	-	-	775470	773047	1454	-	774501	969	242
Library & other Books	249228	-	-	-	249228	221358	4181	-	225539	23689	2787
Digitization of Manuscript	1586081	-	-	-	1586081	1287843	44736	-	1332579	253502	29823
Total	3157329	-	-	456250	2701079	2756746	59094	442350	2373490	327589	40058
Previous year	3567329	-	-	410000	3157329	3024992	77403	345649	2756746	400583	54233

schp LHM

Attested

 23/11/2020

Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 311200 (Rajasthan)

Attested



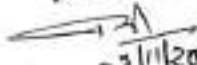


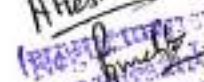
Note 9 (iv) of Fixed Assets acquired out of Distance Education Council Grant, annexed to and forming part of Balance sheet as at 31st March, 2015

Jain Vishva Bharati Institute, Ladnun

Particulars	As at 01.04.2014	Gross Block		Deduction	As at 31.03.2015	Depreciation			Net Block		
		Addition				Upto 31.03.2014	Depreciation for the year	On Deduction	Total Up to 31.03.2015	As At	
		Upto Sep.	After Sep.							31.03.2015	31.03.2015
TANGIBLE ASSETS											
Furniture & Fixture	279162	-	-	-	279162	124739	15443	-	140182	138980	15443
Plant & Machinery	23940	-	-	-	23940	16841	1065	-	17906	6034	7000
Office Equipments	538634	-	-	-	538634	352424	27931	-	380355	158279	18621
Computer Hardware	236407	-	-	-	236407	235849	335	-	236184	223	55
Library & Other Books	873844	-	-	-	873844	513240	54091	-	567331	306513	36060
Sub Total(A)	1951987	-	-	-	1951987	1243093	98865	-	1341958	610029	708894
INTANGIBLE ASSETS											
Computer Software	649072	-	-	-	649072	505881	85914	-	591795	57277	143191
Sub-Total (B)	649072	-	-	-	649072	505881	85914	-	591795	57277	143191
Total (A+B)	2601059	-	-	-	2601059	1748974	184779	-	1933753	667306	852085
Previous year	2328509	-	272550	-	2601059	1575207	173767	-	1748974	852085	753302

schp / ulm

Attested

 25/11/2020
 Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)

Attested

 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)

2

Note 10 of Fixed Assets representing Capital-Work-in-Progress annexed to and forming part of Balance sheet as at 31st March, 2015

Particulars	Gross Block					Depreciation				Net Block	
	As at	Addition		Deduction	As at	Upto	Depreciation	On	Total Up to	As At	As At
	01.04.2014	Upto Sep.	After Sep.		31.03.2015	31.03.2014	for the year	Deduction	31.03.2015	31.03.2015	31.03.2014
Capital-Work-In-Progress											
Stock of Cement	13906	-	-	13906	-	-	-	-	-	-	13906
Canteen	-	29956	779788	-	809744	-	-	-	-	809744	-
Total	13906	29956	779788	13906	809744	-	-	-	-	809744	13906
Previous year	36706	-	-	22800	13906	-	-	-	-	13906	36706

UGC	7165303
JVBI	6866656
Project	59094
IGNOU	184779
Total	14075832

Handwritten notes: 10/1 schup lunh



Handwritten signature: Anand
23/11/2020

Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)

Handwritten signature: Attested
Registrar
Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)



8

AUDITOR'S REPORT

To the Members of Jain Vishva Bharati Institute

Report on the Financial Statements

We have audited the accompanying financial statements of Jain Vishva Bharati Institute, which comprise the Balance Sheet as at March 31, 2016, 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 Institute in accordance with the Accounting Standard issued by the Institute of Chartered Accountants of 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.

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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, 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 Institute's preparation and fair presentation of the financial statements 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 Institute's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the 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 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 Institute as at March 31, 2016; and
- (b) in the case of the Statement of Income and Expenditure, of the excess of expenditure over income for the period ended on that date;

Attested

Jain Vishva Bharati Institute
103, Brij Anukampa, Ashok Marg, C-Scheme, Jaipur - 302 001
Ph. : 2360571 E-mail : nkborar@gmail.com



Contd...2

Report on Other Legal and Regulatory Requirements

Further, 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 purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Institute so far as appears from our examination of those books;
- c. The Balance Sheet and Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet and Statement of Income and Expenditure comply with the Accounting Standards issued by the Institute of Chartered Accountants of India;

Place: Jaipur
Dated: 30.07.2016

For N.K. Borar & Co.
Chartered Accountants
FRN : 004844C




(Surendra Shah)
Partner
M. No. 073411

Attested

Registrar
Jain Vishwa Sanshodhan Institute
Laxmipur, Jaipur
Raj. No. 12345 (2016)

JAIN VISHVA BHARATI INSTITUTE

Balance Sheet as at 31st March, 2016

Particulars	Note No.	As At 31st March 2016	As At 31st March 2015
I. EQUITY AND LIABILITIES			
(1) Capital Funds	3	21,33,17,772	19,70,39,672
(2) Reserves and Surplus	4	1,68,16,059	2,51,37,860
(3) Non-Current Liabilities			
(A) Deferred income	5	5,40,99,432	5,37,98,030
(B) Other Long term liabilities	6	24,30,382	18,06,358
(4) Current Liabilities			
(A) Trade payables	7	44,40,180	31,74,280
(B) Other current liabilities	8	82,01,335	1,21,59,129
Total		29,93,05,160	29,31,15,330
ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	11,63,56,749	12,05,81,920
(ii) Intangible assets	9	95,835	1,20,482
(iii) Capital work-in-progress	10	-	8,09,744
(b) Non-current investments	11	16,42,12,315	15,57,81,315
(C) Long term loans and advances	12	2,30,800	2,24,000
(2) Current Assets			
(a) Inventories	13	5,55,513	6,48,313
(b) Trade receivables	14	17,09,125	11,14,965
(c) Cash and cash equivalents	15	1,27,12,901	52,59,205
(d) Short-term loans and advances	16	10,04,197	23,77,554
(e) Other current assets	17	24,27,725	61,97,832
Total		29,93,05,160	29,31,15,330
OTHER NOTES AND SIGNIFICANT ACCOUNTING POLICIES	1-2, 23-24		

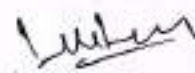
The accompanying notes are an integral part of the Financial Statements.

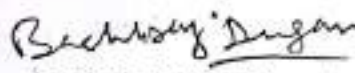
As per our Report of even date
For N. K. Borar & Company
Chartered Accountants

For and on behalf of the board
Jain Vishva Bharati Institute


(Surendra Shah)
Partner


(Rakesh Kumar Jain)
Finance Officer

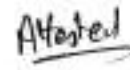

(Prof. Anil Dhar)
Registrar


(Prof. Bachh Raj Dugar)
Vice Chancellor

M.No. 073411
Place: Jaipur
Date: 30.07.2016

Attested

27/11/2016
Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)

Attested

Registrar
Jain Vishva Bharati Institute
Ladnun - 341306
Rajasthan (India)

JAIN VISHVA BHARATI INSTITUTE

Statement of Income and Expenditure for the year ended on 31st March, 2016

Particulars	Note No.	For the year ended 31st March 2016	For the year ended 31st March 2015
I. Revenue from Operations	18	4,50,67,078	3,59,76,026
II. Other Income	19	4,87,08,656	4,38,82,335
III. Total Income (I +II)		9,37,75,734	7,98,58,361
IV. Expenses:			
Employee benefit expenses	20	5,35,12,976	3,94,92,032
Finance costs	21	-	5,224
Depreciation and amortization expenses	9	1,29,52,169	1,40,75,832
Other expenses	22	3,56,32,390	3,10,02,787
Total Expenditure		10,20,97,535	8,45,75,875
V. Surplus / (Deficit) for the period (III -IV)		(83,21,801)	(47,17,514)
OTHER NOTES AND SIGNIFICANT ACCOUNTING POLICIES	1-2, 23-24		

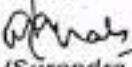
The accompanying notes are an integral part of the Financial Statements.

As per our Report of even date

For N. K. Borar & Company

Chartered Accountants

Partner


(Surendra Shah)

Partner

M.No. 073411

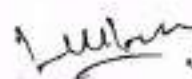
Place: Jaipur

Date : 30.07.2016




(Rakesh Kumar Jain)

Finance Officer

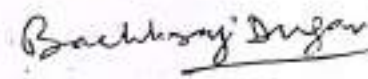


(Prof. Anil Dhar)

Registrar

For and on behalf of the board

Jain Vishva Bharati Institute



(Prof. Bachh Raj Dugar)

Vice Chancellor

Attested

25/11/2020
Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)

Attested

Registrar
Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)

JAIN VISHVA BHARATI INSTITUTE
CASH FLOW STATEMENT

Particulars	Year Ended 31st March, 2016	Year ended 31st March, 2015
A: CASH FLOW FROM OPERATING ACTIVITIES		
Surplus / (Deficit) as per Income and expenditure account	(8,321,801)	(4,717,514)
Adjustments for :		
Depreciation	12,952,169	14,075,832
Interest Income	(16,189,805)	(15,443,926)
Donation	(7,424,711)	(2,143,909)
Profit on Sale of Fixed Assets	-	(623,438)
Loss on Sale of Fixed Assets	-	3,750
Revenue Grants equivalent to depreciation on assets acquired out of grants	(6,829,033)	(7,409,176)
Operating Profit / (Loss) before working capital changes	(25,813,181)	(16,258,381)
Adjustments for changes in working capital		
Sundry Debtors	(594,160)	1,311,500
Stocks	92,800	111,709
Capital WIP	809,744	(795,838)
Other Current Assets	3,770,107	(1,134,664)
Loans & Advances	1,366,557	(2,162,075)
Current Liabilities (excluding unutilised grant- in- aid)	1,820,704	1,996,929
Cash used in operations	(18,547,430)	(16,930,819)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (excluding received in kind)	(8,702,351)	(10,049,717)
Investment Made (Net)	(8,431,000)	(16,494,726)
Interest /Dividend received	16,189,805	15,443,926
Donation received - (excluding received in kind)	7,424,711	1,781,409
Donation received -Specific funds	16,278,100	1,100,000
Grants Received- Corpus	-	-
Grants received for purchase of assets	7,130,435	6,600,941
Sales proceeds of fixed assets	-	670,850
	29,889,700	(947,317)
Add: closing balance of unutilised grant- in- aid	7,305,411	11,193,985
	37,195,111	10,246,668
Less: opening balance of unutilised grant- in- aid	11,193,985	487,518
Net cash generated from investing activity	26,001,126	9,759,150
Net increase in cash and cash equivalents (A + B)	7,453,696	(7,171,669)
Cash and cash equivalents (Opening Balance)	5,259,205	12,430,874
Cash and cash equivalents (Closing Balance)	12,712,901	5,259,205

Attested
23/11/2020

Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)



Attested
Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)

Note: 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules 2008. Accounting policies have been consistently applied.

1.2 Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities at the date of financial statement and reported amount of the income and expenditure during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee gratuity plan, employee leave encashment, useful life of intangible assets etc.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates.

The management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. An impairment loss is recognized whenever the carrying value of an assets exceeds its recoverable value.

1.3 Revenue Recognition

Revenue is primarily derived from realization of fees from students, grants from regulatory authorities & others, donations and return on investments.

(1) Fees is recognized when it becomes due from students.

(2) Interest is recognized using time proportion method based on rates implicit in the transaction. Dividend income is recognized when the institute's right to receive dividend is established.

(3) Grants from Government / UGC / other agencies is accounted as under:

(i) Government grants/ UGC grants/ grants from other agencies related to depreciable fixed assets are treated as Deferred income and is recognized in the income & expenditure statement on a systematic and rational basis over the useful life of the assets i.e. such grants are allocated to income over the periods and in the proportion in which depreciation on these assets is charged.

(ii) Grants related to non-depreciable assets are credited to Capital reserve, as there are usually no charges to income in respect of such assets.

(iii) Capital Grants not covered by (i) and (ii) above are credited to Corpus Fund.

(iv) Grants related to revenue are recognized on a systematic basis in the "income and expenditure account" over the periods necessary to match them with the related costs, which they are intended to compensate. Such grants are shown separately under "Revenue Grants Received" account. Unutilized grants appear as a current liability.

(v) A contingency related to a Grant is disclosed as a contingent liability by way of a note in accordance with Accounting Standard (AS-25) - "Provision for contingent Assets and Liabilities".

(vi) Grants available to the Institute are considered for inclusion in the accounts;

(a) When there is reasonable assurance that the University will comply with the conditions attached to them; and

(b) The Grant will be received.

(vii) Proceeds of sale of assets acquired out of Grant received from UGC is credited to unutilized Grant a/c and written down value of such assets is debited to Deferred income a/c and credited to relevant asset a/c.

(4) Donation in cash or kind is recognized on the basis of actual receipt and is accounted for as General/Specific/Corpus Donation in accordance with the directions of the Donor.

1.4 Provisions and Contingent Liabilities

A provision is recognized if, as a result of past event, the Institute has a present legal obligation that can be estimated reliably, and it is probable that an outflow of cash will be required to settle the obligation. Provisions are determined by the best estimates of the outflow of cash required to settle the obligation at the balance sheet date. Where no reliable estimates can be made, a disclosure is made as contingent liability. A disclosure for contingent liability is also made where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.5 Fixed Assets, Intangible Assets and Capital Work In Progress

Fixed assets are stated at cost less accumulated depreciation and impairments if any. Assets received as donation in kind are accounted for at estimated realizable value as determined by the management on rational basis at the time of its receipt.

Capital work-in-progress comprises outstanding advances paid to acquire fixed assets and the cost of fixed assets that are not yet ready for their intended use at the balance sheet date.

Intangible assets are recorded at consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

1.6 Depreciation and Amortization

(i) Depreciation on fixed assets/amortization of intangible assets is provided on written down value method at rates specified in appendix I of Income-tax Rules 1962 read with Section 32 of Income Tax Act 1961.

(ii) Depreciation on assets acquired out of grants received from UGC and from other various government organizations on account of project grant is charged to income & expenditure account and amount equivalent to depreciation is transferred from Deferred Income account to "Revenue Grants Received" account.

1.7 Retirement Benefit to Employees

(i) Gratuity: In accordance with the Payment of Gratuity Act, 1972 the Institute provides for gratuity covering eligible employees. The gratuity plan provides a lump sum payment to eligible employees at retirement/ death/incapacitation/termination of employment of an amount based on the respective employee's salary and the tenure of employment with the institute.

Liabilities with regard to gratuity plan are determined by actuarial valuation at each balance sheet date using the statement given by Life Insurance Corporation of India. The university recognizes the net obligation of the gratuity plan in the balance sheet as a liability.

Attested
23/11/2020

Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)

Attested

Chartered Accountant
Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)



(ii) Provident Fund: Eligible employees receive benefits from provident fund which is a defined benefit plan. Both the Employee and Institute make monthly contribution to the provident fund plan equal to specified percentage of the covered employees salary.

(iii) Leave Encashment: The employees of the Institute are entitled to leave encashment in respect of accumulated leave. The liability towards leave encashment is administered by the Life Insurance Corporation of India. The contribution is made on the basis of confirmation received from the said Corporation.

1.8 Taxation

As present Institute's income is exempt from levy of income tax as per the provisions of prevailing taxation laws. Accordingly, no provision for income tax/deferred tax is required.

1.9 Valuation of Stock

Valuation of Stocks of books (other than library books) and stores is valued at the lower of cost or net realizable value. In case of books, net realizable value is estimated at 50% of the printed price.

1.10 Investments

Fixed deposits with banks or others, permitted under income tax laws are also classified as investments. Management considers all type of investment as long term investments unless otherwise stated and same are carried at cost less provision recorded to recognize any decline, other than temporary, in the carrying value of each investment.

1.11 Cash & Cash Equivalents

Cash & Cash Equivalents includes cash in hand, demand deposits with banks.

1.12 Impairment

In accordance with AS 28 'Impairment of Assets' issued by the ICAI, the carrying amounts of the Institute's assets are reviewed at each Balance Sheet date to determine whether there is any impairment. The recoverable amount of the assets is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. Impairment loss is recognized in the Statement of Profit and Loss.

Note: 2 The figures have been rounded off to nearest rupee.

Note: 3 CAPITAL FUNDS

Particulars	As at 31st March 2014				As at 31st March 2015			
	Opening Balance	Additions during the year	Transfer to Other Heads	Closing Balance	Opening Balance	Additions during the year	Transfer to Other Heads	Closing Balance
(A) Corpus Fund								
From UGC	3,75,96,258	-	-	3,75,96,258	3,75,96,258	-	-	3,75,96,258
From Others	7,86,12,057	-	-	7,86,12,057	7,86,12,057	-	-	7,86,12,057
Total (A)	11,62,08,315			11,62,08,315	11,62,08,315			11,62,08,315
(B) Specific Funds								
U Magazine Fund	5,00,000	-	-	5,00,000	5,00,000	-	-	5,00,000
Char Fund	15,00,000	-	-	15,00,000	15,00,000	-	-	15,00,000
Almshouse Fund	60,000	-	-	60,000	60,000	-	-	60,000
Scholarship Fund	45,72,649	4,00,000	-	49,72,649	45,72,649	-	-	45,72,649
Archives of Jain Heritage	2,25,000	-	-	2,25,000	2,25,000	-	-	2,25,000
Auditorium Fund	21,00,000	-	-	21,00,000	21,00,000	-	-	21,00,000
Speed Fund	11,00,000	-	-	11,00,000	11,00,000	-	-	11,00,000
Publication Fund	8,52,000	-	-	8,52,000	8,52,000	-	-	8,52,000
Amrit Mahotsav Lecture Fund	5,00,000	-	-	5,00,000	5,00,000	-	-	5,00,000
Acharya Tulsi Memorial Lecture Fund	4,64,000	-	-	4,64,000	4,64,000	-	-	4,64,000
Shri Mataji Fund	1,28,82,000	-	-	1,28,82,000	1,28,82,000	-	-	1,28,82,000
Tulsi Prayag Life Membership Fee	1,13,821	-	-	1,13,821	1,13,821	-	-	1,13,821
Womens' Hostel	1,00,350	2,100	-	1,02,450	1,00,350	-	-	1,00,350
Projector Fund	1,00,00,000	-	-	1,00,00,000	1,00,00,000	-	-	1,00,00,000
Computer Fund	4,55,100	-	-	4,55,100	4,55,100	-	-	4,55,100
Bus Fund	11,00,000	-	-	11,00,000	11,00,000	-	-	11,00,000
Shri Dev Sarangi Memorial Fund	-	5,00,000	-	5,00,000	-	11,00,000	-	11,00,000
Building for AIKM	4,36,72,730	-	-	4,36,72,730	4,36,72,730	-	-	4,36,72,730
Education Fund	1,82,707	1,53,78,000	-	1,55,60,707	1,82,707	-	-	1,82,707
Research Fund	1,00,000	-	-	1,00,000	1,00,000	-	-	1,00,000
Total (B)	8,08,31,367	1,62,78,100		9,71,09,467	7,87,31,357	11,00,000		8,08,31,357
Total Capital Funds				21,33,17,772				19,70,39,672

e: 4 RESERVES & SURPLUS

Particulars	As at 31st March 2014	As at 31st March 2015
General Fund		
Opening Balance		
Add: Net Surplus/(Deficit) transferred from Statement of Income & Expenditure	2,51,37,860	2,90,55,374
Closing Balance in General Fund	(83,21,801)	
Total Reserves & Surplus	1,68,16,059	(47,17,514)
	1,68,16,059	2,51,37,860

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341300 (Rajasthan)

Joint Cash Officer
Ladnun - 341300 (Rajasthan)



Note: 5 DEFERRED INCOME

Particulars	As at 31st March 2016		As at 31st March 2015	
Balance as per Last Account				
Add: Grant received during the year for depreciable fixed assets: From LIC	5,07,98,030		6,46,08,282	
Agam Padanukam (M. Res. Prog.) Samant Kusum Praj XII Plan General Development Scheme	71,30,495	71,30,438	3,18,118	62,00,941
Less: Depreciation For The Year (as per Note 9 (i))		(86,68,679)		(71,85,303)
Less: Depreciation For The Year (as per Note 9 (ii))		(48,573)		(58,094)
Less: Depreciation For The Year (as per Note 8 (IV))		(1,29,890)		(1,84,779)
Total Deferred Income		6,40,99,432		5,37,88,030
		5,40,99,432		4,37,88,030

Note: 6 OTHER LONG TERM LIABILITIES

Particulars	As at 31st March 2016		As at 31st March 2015	
Security Deposit (Payable)		21,30,282		18,08,358
Total Other Long Term Liabilities		21,30,282		18,08,358
		24,30,382		18,06,358

Note: 7 TRADE PAYABLES

Particulars	As at 31st March 2016		As at 31st March 2015	
Sundry Creditors for Expenses Payable to Staff		43,42,120		29,06,895
Total Trade Payables		58,060		2,87,388
		43,00,180		31,74,280

Note: 8 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2016		As at 31st March 2015	
Statutory Dues Payable				
TDS Payable		2,72,397		3,62,673
CPF Payable		6,17,427		5,97,128
LIC Premium (GSL)		8,80,824		2,343
Payable to Students Unutilised Grant-in-Aid		8,100		3,000
Total Other Current Liabilities		79,05,411		1,11,93,985
		32,09,336		1,21,59,129

Note: 11 NON CURRENT INVESTMENTS

Particulars	As at 31st March 2016		As at 31st March 2015	
Fixed Deposit with Scheduled Banks Oriental Bank of Commerce, Lucknow (FDR Valued Rs. 35.00 Lakhs (P. Y. Rs. 60.00 Lakhs) are pledged with Bank to avail Overdraft Facility)		1,62,12,815		2,53,81,315
Bonds of Public Sector Undertakings / Govt. of India FCI Bond		3,00,00,000		2,00,00,000
Bank of Maharashtra Bond		1,00,00,000		
Andhra Bank Bond		1,00,00,000		2,00,00,000
Fixed Deposit with Others HDFC Ltd. Jaipur		1,00,00,000		2,74,00,000
Housing Finance Limited		4,80,00,000		4,60,00,000
PNB Housing Finance Ltd.		2,50,00,000		2,00,00,000
Grub Finance Ltd.		1,50,00,000		9,80,00,000
Total Non Current Investments		16,42,12,315		15,37,81,315

Note: 12 LONG TERM LOANS & ADVANCES

Particulars	As at 31st March 2016		As at 31st March 2015	
Unsecured, unsecured and Security Deposit (Receivable)		2,30,800		2,24,000
Total Long Term Loans & Advances		2,30,800		2,24,000

Note: 13 INVENTORIES

Particulars	As at 31st March 2016		As at 31st March 2015	
Inventory at the end of the year (As taken, valued & certified by the management)				
Books & Publications		3,65,513		8,48,313
Total Inventories		3,65,513		8,48,313

Attended
25/1/2020

Attended
Ranjana
Jatin Vishwakarma
Lad no-24300
Rajasthan (India)



Jain Vishva Bharati Institute, Ladnun

Note 9 (i) of Fixed Assets acquired out of grants received from UGC annexed to and forming part of Balance sheet as on 31st March, 2016

Particulars	Gross Block				Depreciation				Net Block		
	As at	Addition		Deduction	As at	Upto	Depreciation	On	Total Upto	As At	As At
	01.04.2015	Upto Sep.	After Sep.		31.03.2016	31.03.2015	for the year	Deduction	31.03.2016	31.03.2016	31.03.2015
TANGIBLE ASSETS											
Building	59006416	-	6000000	-	65006416	19134860	4287155	-	23422015	41584401	39871556
Furniture & Fixtures	2569882	416455	-	-	2986337	677681	230866	-	908547	2077790	1892201
Plant & Machinery	5545331	-	-	-	5545331	2247817	494628	-	2742445	2802886	3297514
Vehicles	1528074	-	-	-	1528074	882327	96862	-	979189	548885	645747
Office Equipments	6363251	61079	1086542	-	7511172	4068709	434860	-	4503569	3007603	2294542
Computer Hardware	8168757	-	121074	-	8289831	5724165	762757	-	6486922	1802909	2444592
Library & Other Books	5715415	-	272958	-	5988373	4280395	235725	-	4516120	1472253	1435020
Digitization of Manuscript	310687	-	-	-	310687	232377	11747	-	244124	66563	78310
Sub Total (A)	89207813	477534	7480874	-	97166221	37248331	6554600	-	43802931	53363290	51959482
INTANGIBLE ASSETS											
Computer Software	880885	119102	-	-	999987	825037	104970	-	930007	69980	55848
Sub-Total (B)	880885	119102	-	-	999987	825037	104970	-	930007	69980	55848
Total (A+B)	90088698	596636	7480874	-	98166208	38073368	6659570	-	44732938	53433270	52015330
Previous year	83487757	1599308	5001633	-	9088698	30908065	7165303	-	32073368	52015330	52015330



Attested

[Signature]
23/11/2020

Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)

Attested

[Signature]
Registrar

Jain Vishva Bharati Institute
Ladnun - 341306
Raj - 341306 (India)

Jain Vishva Bharati Institute, Ladnun

Note 9 (ii) of Fixed Assets acquired out of University Funds, annexed to and forming part of Balance sheet as on 31st March, 2016

Particulars	Gross Block				Depreciation				Net Block		
	As at	Addition		Deduction	As at	Up to	Depreciation	On	Total Up to	As At	As At
	01.04.2015	Upto Sep.	After Sep.		31.03.2016	31.03.2015	for the year	Deduction	31.03.2016	31.03.2016	31.03.2015
TANGIBLE ASSETS											
Land (Freehold)	9458018	-	-	-	9458018	-	-	-	-	9458018	9458018
Building	76814470	-	-	-	76814470	29709947	4710452	-	34420399	42394071	47104523
Furniture & Fixture	11272721	-	414047	-	11686768	4803902	667584	-	5471486	6215282	6468319
Plant & Machinery	2711410	-	-	-	2711410	1840530	130634	-	1971164	740246	870883
Vehicles	2809226	-	-	-	2809226	316372	373929	-	690301	2118925	2492854
Office Equipments	2780573	173093	26101	-	2959767	1615868	199628	-	1815496	1144273	1144273
Computer Hardware	694715	-	-	-	694715	664564	18091	-	682655	12060	30151
Computer Lab	417627	-	-	-	417627	415019	1565	-	416584	1943	62508
Library & Other Books	1483768	-	-	-	1483768	1412981	10618	-	1423599	60169	70787
Digitization of Manuscript	171898	-	-	-	171898	130425	6221	-	136646	35252	41473
Sub-total (A)	108594426	173093	440148	-	109207667	40909608	6118722	-	47028330	62179337	67684818
INTANGIBLE ASSETS											
Web Based learning project	6000000	-	-	-	6000000	5996068	2359	-	5998427	1573	3932
Computer Software	273670	-	-	-	273670	270245	2055	-	272300	1370	3425
Sub-Total (B)	6273670	-	-	-	6273670	6266313	4414	-	6270727	2943	7357
Total (A+B)	114868096	173093	440148	-	115481337	47175921	6123136	-	53299057	62182280	67692175
Previous year	112682966	1529513	1919263	1260038	114871704	41735649	6666656	1222776	47179529	67692175	70947317


 Anand
 23/11/2020
 Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)

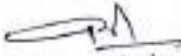


Attached
 Registrar
 Jain Vishva Bharati Institute
 Ladnun-341306
 Rajasthan (India)

Jain Vishva Bharati Institute, Ladnun
 Note 9 (iii) of Fixed Assets acquired out of Project Grants (from other than UGC and DEC), annexed to and forming part of Balance sheet as on 31st March, 2016

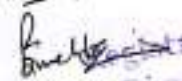
Particulars	Gross Block				Depreciation				Net Block		
	As at	Addition		Deduction	As at	Up to	Depreciation	On	Total Up to	As At	As At
	01.04.2015	Upto Sep.	After Sep.		31.03.2016	31.03.2015	for the year	Deduction	31.03.2016	31.03.2016	31.03.2016
TANGIBLE ASSETS											
Plant & Machinery	90300	-	-	-	90300	40871	7413	-	48284	42016	49428
Computer Hardware	775470	-	-	-	775470	774501	582	-	775083	387	968
Library & other Books	249228	-	-	-	249228	225539	3563	-	229092	20136	23688
Digitization of Manuscript	1586081	-	-	-	1586081	1332579	38025	-	1370604	215477	253500
Total	2701079	-	-	-	2701079	2373490	49573	-	2423063	278016	327589
Previous year	3157329	-	-	456250	2701079	2756746	59094	442350	2373490	327589	400583

Handwritten signature

Attested

 23/11/2020

Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)



Attested

 Jain Vishva Bharati Institute
 Ladnun-341306
 Rajasthan (India)

Jain Vishva Bharati Institute, Ladnun
 Note 9 (iv) of Fixed Assets acquired out of Distance Education Council Grant, annexed to and forming part of Balance sheet as at 31st March, 2016

Particulars	Gross Block				Depreciation				Net Block		
	As at	Addition		Deduction	As at	Upto	Depreciation	On	Total Up to	As At	As At
	01.04.2015	Upto Sep.	After Sep.		31.03.2016	31.03.2015	for the year	Deduction	31.03.2016	31.03.2016	31.03.2016
TANGIBLE ASSETS											
Furniture & Fixture	279162	-	-	-	279162	140182	13898	-	154080	125082	138980
Plant & Machinery	23940	-	-	-	23940	17906	905	-	18811	5129	6036
Office Equipments	538634	-	-	-	538634	380355	23742	-	404097	134537	158276
Computer Hardware	236407	-	-	-	236407	236184	133	-	236317	90	226
Library & Other Books	873844	-	11600	-	885444	567331	46847	-	614178	271266	306513
Sub Total(A)	1951987	-	11600	-	1963587	1341958	85525	-	1427483	536104	610029
INTANGIBLE ASSETS											
Computer Software	649072	-	-	-	649072	591795	34365	-	626160	22912	57277
Sub-Total (B)	649072	-	-	-	649072	591795	34365	-	626160	22912	57277
Total (A+B)	2601059	-	11600	-	2612659	1933753	119890	-	2053643	559016	667306
Previous year	2601059	-	-	-	2601059	1748974	184779	-	1933753	667306	852085

[Handwritten signature]

Attested
[Signature]
 23/11/2020

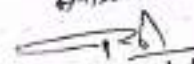
Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 311306 (Rajasthan)



Attested
[Signature]
 Jain Vishva Bharati Institute
 Ladnun-311306
 Rajasthan (India).


Note 10 of Fixed Assets representing Capital-Work-in-Progress annexed to and forming part of Balance sheet as at 31st March, 2016

Particulars	Gross Block				Depreciation				Net Block		
	As at	Addition		Deduction	As at	Upto	Depreciation	On	Total Up to	As At	As At
	01.04.2015	Upto Sep.	After Sep.		31.03.2016	31.03.2015	for the year	Deduction	31.03.2016	31.03.2016	31.03.2015
<u>Capital-Work-In-Progress</u>											
Stock of Cement					-	-	-	-	-	-	-
Canteen	809744	350005	4840251	6000000	-	-	-	-	-	-	809744
Total	809744	350005	4840251	6000000	-	-	-	-	-	-	809744
Previous year	13906	29956	779788	13906	809744	-	-	-	-	809744	13906

Attested

 23/11/2020

Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)



Attested

 Registrar

Jain Vishva Bharati Institute
 Ladnun-341306
 Rajasthan (India)

Note: 14 TRADE RECEIVABLES

Particulars	As at 31st March 2016		As at 31st March 2015	
Unsecured (considered good)				
Outstanding for a period exceeding six months from the date they were due for payment	60,005			52,305
Other debts	16,50,120			10,82,660
Total Trade Receivables		17,09,125		11,14,965

Note: 15 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2016		As at 31st March 2015	
Balances with Banks				
In Current Accounts	13,09,560		11,45,444	
In Saving Accounts	1,11,45,441	1,24,55,001	38,10,884	49,58,428
Cash in Hand		2,57,900		3,02,777
Total Cash and Cash Equivalents		1,27,12,901		52,59,205

Note: 16 SHORT TERM LOANS & ADVANCES

Particulars	As at 31st March 2016		As at 31st March 2015	
Advances Recoverable in cash or in kind or for value to be received (considered good unless otherwise stated)				
Advance to Staff	240		10,971	
Advance to Others	4,40,193	4,40,433	15,22,742	15,33,713
Balance with Revenue Authorities				
Tax Deducted at Source		5,63,784		6,43,841
Total Short Term Loans & Advances		10,04,197		23,77,554

Note: 17 OTHER CURRENT ASSETS

Particulars	As at 31st March 2016		As at 31st March 2015	
Grant in Aid Receivable				
Prepaid Expenses	3,54,670		2,89,870	
Water And Electricity Charges Recoverable	47,854		2,02,470	
Fees Receivable	8,922			
Interest Accrued but not due		20,16,209		1,425
Total Other Current Assets		24,27,725		61,97,832

Note: 18 REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March 2016		For the year ended 31st March 2015	
Fees Realised from Students				
(a) Tuition Fee	4,36,09,528		3,43,39,944	
(b) Other Fee	14,57,550		16,36,082	
Total Revenue From Operations		4,50,67,078		3,59,76,026

Note: 19 OTHER INCOME

Particulars	For the year ended 31st March 2016		For the year ended 31st March 2015	
Donation Received		74,24,711		
Interest Received				21,43,909
On Investments with Banks, PSUs / Govt. of India				
On Saving Bank Accounts	1,57,90,893		1,48,26,364	
On Income Tax Refund	3,53,140		6,17,562	
	45,972	1,61,88,805		1,54,43,925
Grant Received for Specific Project & Object				
(a) Grants received from UGC				
Ashok Ka Abilakhan Main Nehit Sanskrit			3,18,050	
Development of Sports Infrastructure	3,50,000			
3rd Indian Social Work Congress	1,50,000			
Tribal Right Philosophical Base Problem & Prospects	3,00,000			
XII Plan General Development Scheme	97,75,910			
Training on Non Violent Action			1,35,76,846	
Agam Padanukam (M. Research Prog.) Dr. Kuam Praj.			3,79,837	
		1,05,76,910	3,10,914	1,45,88,256

M

Accepted
23/11/2015

Finance Officer
Jain Vishva Bharati Institute
Ladnun - 311305 (Rajasthan)



Attended
Jain Vishva Bharati Institute
Ladnun - 311305
Rajasthan (India)

B) Grant received from Indian Council of Social Science Research Anekant (A Dialogue on Human Concerns) Major Research for Nagaur	20,000 1,20,000	3,20,000		
C) Grant received from Indian Council of Political Research World Philosophy Day International Conference of Science and Jain Philosophy	20,000 1,80,000	2,00,000		
D) Grant received from Indian Council of Historical Research Jainetara Dashank Motavad Kosh		95,000		
E) National Service Scheme of State Govt.				56,750
F) National Human Right Commission (MSV)		1,11,90,910		25,000
				1,48,67,005
Grant Transferred from Deferred Income Equivalent to Depreciation for the year		68,29,033		74,05,175
Miscellaneous Income				
Sundry Income				
Sale of Forms & Prospectus	26,89,867			16,63,485
Utility Charges From Student	1,09,600			99,980
Profit on Sale of Fixed Assets	20,60,250			17,63,600
Advertisement Receipts				6,23,438
Furniture & House Rent	21,50,000			
	84,080	70,74,197		67,635
Total Other Income		4,87,68,666		4,38,82,335

Note:20 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
Salary & Allowances	3,74,32,375	3,36,96,485
Contribution to EPF	39,20,453	38,19,325
Contribution for Leave Encashment	34,31,811	9,15,057
Staff Welfare Expenses	26,592	1,28,997
Contribution to Gratuity Fund	87,01,845	11,31,168
Total Employee Benefit Expenses	5,35,12,076	3,94,92,032

Note:21 FINANCE COST

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
Interest Paid on OD Account		5,224
Total Finance Cost		5,224

Note:22 OTHER EXPENSES

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
Office & Administrative Expenses		
Water & Electricity Expenses	13,69,067	16,17,460
Travelling Expenses	2,05,792	2,74,377
Printing & Stationery Expenses	5,31,804	2,84,817
Newspapers & Periodicals	40,695	32,595
Postage, Telegrams & Telephone	1,85,790	1,93,509
Promotional Expenses	82,810	2,51,968
Subscription / Annual Membership Fee		2,14,443
Miscellaneous Expenses	1,67,472	4,92,254
Loss on Sale of Fixed Assets		3,750
Advertisement Expenses	1,81,120	64,446
Entertainment & Function Expenses	4,95,984	6,20,091
Audit Expenses	21,151	26,535
Remuneration of Statutory Auditor	30,000	30,000
Repairs & Maintenance	10,73,117	10,43,346
Legal & Professional Expenses	97,352	55,468
Bank Charges	48,676	60,024
Vehicle Running & Maintenance	6,83,601	6,92,037
Generator Running Expenses	99,892	99,900
Cable Expenses	5,840	4,560
Canteen Expenses	3,37,406	
Sundry Balances W/off	4,050	
Security Charges	9,08,695	
Insurance Premium	3,03,672	6,76,035
	68,71,907	1,15,439
		68,53,215

Attested
R. Bhatnagar
Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)



Attested
R. Bhatnagar
Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)

Magazine Publication Expenses		1,58,820		1,14,405
Educational Expenses Expenses				
Scholarship & Fellowship	3,29,250		3,40,460	
Examination Expenses	22,65,806		21,99,200	
Correspondence Course Expenses	74,56,038		57,78,418	
Acharya Kalu Kanya Mahavidyalaya Expenses	6,089		91,260	
Seminar, Conference & Other Expenses	66,61,828		5,88,105	
Books & Journal Expenses	33,235		16,039	
B.Ed/ M.Ed Course Expenses	3,05,214		2,84,630	
ATDC Project Expenses			25,823	
Expenses Against Grant Received for Specific Projects & Objectives	1,15,42,093			
NCC Programme Expenses	1,970	2,86,61,523	1,46,73,471	2,40,35,167
Total Other Expenses		3,56,32,390	38,761	3,10,02,787

Note:23 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

Particulars		As at 31st March 2016	As at 31st March 2015	
23.1 Capital commitments and contingent liability :				
Sl.	Particulars		Amount (in Rs. Lacs) as at	
1.1	Estimated amount of unexecuted capital contracts (Net of advances and deposits)		31-03-2016	31-03-2015
			Nil	8.00
1.2	Claims against the institute not acknowledged as debts* (Net of amount, if any, paid)		42.78	42.78
*Demand from an Architect, M/s Malharoo Associates claimed as Rs.42.78 lacs is disputed by the institute and same is lying in appeal in the Hon'ble Court of District Judge, Kota City and also in the Hon'ble High Court of Rajasthan at Jaipur. However, the parent body, Jain Vishva Bharati Ladnun has agreed in principle to bear all the liabilities, if any, which may arise in this case.				
23.2	In the opinion of the Management, all the current assets, loans and advances and deposits given have a realizable value equal to the value stated in the books of accounts and accordingly they have been shown as good, unless otherwise stated.			
23.3	In the opinion of the Management, realizable value of each of the fixed assets of the University is greater than their respective book value and hence there is no "impairment in the value of the fixed assets" at the year-end.			
23.4	Previous year figures have been regrouped/rearranged wherever necessary, to make them comparable with the figures of current year.			
23.5	Figures have been rounded off to the nearest rupee.			

Note:24 DISCLOSURES UNDER ACCOUNTING STANDARDS

24.1	Related Party Disclosures (As required under AS-18) The 23, Transaction made from Jain Vishva Bharati during the year 2015-16 worth of Rs. 2386772/- & paid Rs. 2356872 balance Rs 27900/- to be paid
24.2	Deferred Tax(AS-22) At present institute's income is exempt from levy of income tax as per the provisions of prevailing taxation laws. Accordingly, no provision for income tax/deferred tax is required.

Signatures to Notes 1 to 24.2

As per our Report of even date
For N. K. Borar & Company
Chartered Accountants
(Signature)
(Surendra Shah)
Partner
M.No. 073411
Place: Jaipur
Date: 30.07.2016



(Signature)
(Rakesh Kumar Jain)
Finance Officer

(Signature)
(Dr. Anil Dhar)
Registrar

For and on behalf of the board
Jain Vishva Bharati Institute
(Signature)
(Prof. Bachh Raj Dugar)
Vice-chancellor

Attested
(Signature)
23/11/2020
Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)

Attested
(Signature)
Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)



AUDITOR'S REPORT

To the Members of Jain Vishva Bharati Institute

Report on the Financial Statements

We have audited the accompanying financial statements of Jain Vishva Bharati Institute, which comprise the Balance Sheet as at March 31, 2017, 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 Institute in accordance with the Accounting Standard issued by the Institute of Chartered Accountants of 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.

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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, 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 Institute's preparation and fair presentation of the financial statements 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 Institute's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

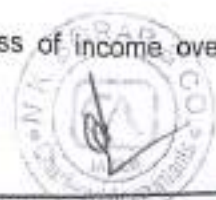
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give 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 Institute as at March 31, 2017; and
- (b) in the case of the Statement of Income and Expenditure, of the excess of income over expenditure for the period ended on that date;

Attested

Registrar
Jain Vishva Bharati Institute
103, Brij Anukampa, Ashok Marg, C-Scheme, Jaipur - 302 001
Ph. : 2360571 E-mail : nkborar@gmail.com



Contd...2



(2)

Report on Other Legal and Regulatory Requirements

Further, 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 purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Institute so far as appears from our examination of those books;
- c. The Balance Sheet and Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet and Statement of Income and Expenditure comply with the Accounting Standards issued by the Institute of Chartered Accountants of India;

Place: Jaipur
Dated: 17.08.2017

For N.K. Borar & Co.
Chartered Accountants
FRN : 004844C




(Surendra Shah)
Partner
M. No. 073411

Attested



Registrar
Jain Vishva Bharati Institute
Lafans-341306
Rajasthan (India)

JAIN VISHVA BHARATI INSTITUTE

Balance Sheet as at 31st March, 2017

Particulars	Note No.	As At 31st March 2017	As At 31st March 2016
I. EQUITY AND LIABILITIES			
(1) Capital Funds	3	224,253,716	213,317,772
(2) Reserves and Surplus	4	29,780,486	16,816,059
(3) Non-Current Liabilities			
(a) Long-term borrowings	-	-	-
(b) Deferred income	5	55,613,237	54,099,432
(c) Other Long term liabilities	6	2,905,622	2,430,382
(d) Long term provisions	-	-	-
(4) Current Liabilities			
(a) Short-term borrowings	-	-	-
(b) Trade payables	7	7,788,228	4,440,180
(c) Other current liabilities	8	6,749,024	8,201,335
(d) Short-term provisions	-	-	-
Total	-	327,090,313	299,305,160
ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	116,281,040	116,356,749
(ii) Intangible assets	9	211,198	95,835
(iii) Capital work-in-progress	-	-	-
(iv) Intangible assets under development	-	-	-
(b) Non-current investments	10	190,181,315	164,212,315
(c) Deferred tax assets (net)	-	-	-
(d) Long term loans and advances	11	130,800	230,800
(e) Other non-current assets	-	-	-
(2) Current Assets			
(a) Current investments	-	-	-
(b) Inventories	12	441,159	555,513
(c) Trade receivables	13	2,018,040	1,709,125
(d) Cash and cash equivalents	14	12,996,645	12,712,901
(e) Short-term loans and advances	15	587,228	1,004,197
(f) Other current assets	16	4,242,888	2,427,725
Total	-	327,090,313	299,305,160
OTHER NOTES AND SIGNIFICANT ACCOUNTING POLICIES	1-2, 21-22		

The accompanying notes are an integral part of the Financial Statements.

As per our Report of even date
For N. K. Borar & Company
Chartered Accountants

For and on behalf of the board
Jain Vishva Bharati Institute

(Surendra Shah)
Partner

(Rakesh Kumar Jain)
Finance Officer

(Vinod Kumar Kakkar)
Registrar

(B. R. Dugar)
Vice Chancellor

M.No. 073411

Place: Jaipur

Date: 17.03.2017

Attested
Finance Officer
Jain Vishva Bharati Institute
Ladoun - 341306 (Rajasthan)

Attested
Registrar
Jain Vishva Bharati Institute
Ladoun - 341306
Rajasthan (India)

JAIN VISHVA BHARATI INSTITUTE

Statement of Income and Expenditure for the year ended on 31st March, 2017

Particulars	Note No.	For the year ended 31st March 2017	For the year ended 31st March 2016
I. Revenue from Operations	17	60,370,464	45,067,078
II. Other Income	18	44,294,011	48,708,656
III. Total Income (I + II)		104,664,475	93,775,734
IV. Expenses:			
Employee benefit expenses	19	44,702,980	53,512,976
Finance costs	-	-	-
Depreciation and amortization expenses	9	13,725,880	12,952,169
Other expenses	20	33,271,188	35,632,390
Total Expenditure		91,700,048	102,097,535
V. Surplus / (Deficit) for the period (III - IV)		12,964,427	(8,321,801)
OTHER NOTES AND SIGNIFICANT ACCOUNTING POLICIES	1-2, 21-22		

The accompanying notes are an integral part of the Financial Statements.

As per our Report of even date
For N. K. Borar & Company
Chartered Accountants

For and on behalf of the board
Jain Vishva Bharati Institute

(Surendra Shah)

Partner

M.No. 073411

Place: Jaipur

Date: 17.08.2017



(Rakesh Kumar Jain)

Finance Officer

(Vinod Kumar Kakkar)

Registrar

(B. R. Dugar)

Vice Chancellor

Attested

22/11/2020

Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341300 (Rajasthan)

Attested

Jain Vishva Bharati Institute
Ladnun - 341300
Rajasthan (India)

JAIN VISHVA BHARATI INSTITUTE

CASH FLOW STATEMENT

Particulars	Year Ended 31st March, 2017	Year ended 31st March, 2016
A: CASH FLOW FROM OPERATING ACTIVITIES		
Surplus / (Deficit) as per Income and expenditure account	12,964,427	(8,321,801)
Adjustments for :		
Depreciation	13,725,880	12,952,169
Interest Income	(16,145,981)	(16,189,805)
Donation	(460,001)	(7,424,711)
Profit on Sale of Fixed Assets	(505)	-
Revenue Grants equivalent to depreciation on assets acquired out of grants	(7,751,303)	(6,829,033)
Operating Profit / (Loss) before working capital changes	2,332,517	(25,813,181)
Adjustments for changes in working capital		
Sundry Debtors	(308,915)	(594,160)
Stocks	114,354	92,800
Capital WIP	-	809,744
Other Current Assets	(1,815,163)	3,770,107
Loans & Advances	516,969	1,366,557
Current Liabilities (excluding unutilised grant- in- aid)	4,286,318	1,820,704
Cash used in operations	5,126,080	(18,547,429)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (excluding received in kind)	(13,771,758)	(8,702,351)
Investment Made (Net)	(25,969,000)	(8,431,000)
Interest /Dividend received	16,145,981	16,189,805
Donation received - (excluding received in kind)	460,001	7,424,711
Donation received - Specific funds	10,935,944	16,278,100
Grants received for purchase of assets	9,265,108	7,130,435
Sales proceeds of fixed assets	6,729	-
	(2,926,995)	29,889,700
Add: closing balance of unutilised grant- in- aid	5,390,070	7,305,411
	2,463,075	37,195,111
Less: opening balance of unutilised grant- in- aid	7,305,411	11,193,985
Net cash generated from investing activity	(4,842,336)	26,001,126
Net increase in cash and cash equivalents (A + B)	283,744	7,453,696
Cash and cash equivalents (Opening Balance)	12,712,901	5,259,205
Cash and cash equivalents (Closing Balance)	12,996,645	12,712,901

Attested

 23/11/2020
 Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341308 (Rajasthan)

Attested

 Registrar
 Jain Vishva Bharati Institute
 Ladnun-341306
 Rajasthan (India)



JAIN VISHVA BHARATI INSTITUTE
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31 ST MARCH, 2017

Note: 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules 2006. Accounting policies have been consistently applied.

1.2 Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities at the date of financial statement and reported amount of the income and expenditure during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee gratuity plan, employee leave encashment, useful life of intangible assets etc.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates.

The management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. An impairment loss is recognized whenever the carrying value of an assets exceeds its recoverable value.

1.3 Revenue Recognition

Revenue is primarily derived from realization of fees from students, grants from regulatory authorities & others, donations and return on investments.

(1) Fees is recognized when it becomes due from students.

(2) Interest is recognized using time proportion method based on rates implicit in the transaction. Dividend income is recognized when the institute's right to receive dividend is established.

(3) Grants from Government / UGC / other agencies is accounted as under:

(I) Government grants/ UGC grants/ grants from other agencies related to depreciable fixed assets are treated as Deferred Income and is recognized in the income & expenditure statement on a systematic and rational basis over the useful life of the assets i.e. such grants are allocated to income over the periods and in the proportion in which depreciation on these assets is charged.

(II) Grants related to non-depreciable assets are credited to Capital reserve, as there are usually no charges to income in respect of such assets.

(III) Capital Grants not covered by (I) and (ii) above are credited to Corpus Fund.

(IV) Grants related to revenue are recognized on a systematic basis in the "income and expenditure account" over the periods necessary to match them with the related costs, which they are intended to compensate. Such grants are shown separately under "Revenue Grants Received" account. Unutilized grants appear as a current liability.

(V) A contingency related to a Grant is disclosed as a contingent liability by way of a note in accordance with Accounting Standard (AS-29) - "Provision for contingent Assets and Liabilities".

(VI) Grants available to the Institute are considered for inclusion in the accounts;

(a) When there is reasonable assurance that the University will comply with the conditions attached to them; and

(b) The Grant will be received.

(VII) Proceeds of sale of assets acquired out of Grant received from UGC is credited to unutilized Grant a/c and written down value of such assets is debited to Deferred Income a/c and credited to relevant asset a/c.

(4) Donation in cash or kind is recognized on the basis of actual receipt and is accounted for as General/Specific/Corpus Donation in accordance with the directions of the Donor.

1.4 Provisions and Contingent Liabilities

A provision is recognized if, as a result of past event, the institute has a present legal obligation that can be estimated reliably, and it is probable that an outflow of cash will be required to settle the obligation. Provisions are determined by the best estimates of the outflow of cash required to settle the obligation at the balance sheet date. Where no reliable estimates can be made, a disclosure is made as contingent liability. A disclosure for contingent liability is also made where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.5 Fixed Assets, Intangible Assets and Capital Work in Progress

Fixed assets are stated at cost less accumulated depreciation and impairments if any. Assets received as donation in kind are accounted for at estimated realizable value as determined by the management on rational basis at the time of its receipt.

Capital work-in-progress comprises outstanding advances paid to acquire fixed assets and the cost of fixed assets that are not yet ready for their intended use at the balance sheet date.

Intangible assets are recorded at consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

1.6 Depreciation and Amortization

(i) Depreciation on fixed assets/amortization of intangible assets is provided on written down value method at rates specified in appendix I of Income-tax Rules 1962 read with Section 32 of Income Tax Act 1961.

(ii) Depreciation on assets acquired out of grants received from UGC and from other various government organizations on account of project grant is charged to income & expenditure account and amount equivalent to depreciation is transferred from Deferred Income account to "Revenue Grants Received" account.

1.7 Retirement Benefit to Employees

(i) **Gratuity**: In accordance with the Payment of Gratuity Act, 1972 the Institute provides for gratuity covering eligible employees. The gratuity plan provides a lump sum payment to eligible employees at retirement/ death/incapacitation/termination of employment of an amount based on the respective employee's salary and the tenure of employment with the institute.

Liabilities with regard to gratuity plan are determined by actuarial valuation at each balance sheet date using the statement given by Life Insurance Corporation of India. The university recognizes the net obligation of the gratuity plan in the balance sheet as a liability.

[Handwritten signature]

[Handwritten signature]
21/11/2020

Financa Officer
Jain Vishva Bharati Institute
411306 (Raj.)

Attested
Jain Vishva Bharati Institute
Rajasthan (India)
411306 (Raj.)

(ii) **Provident Fund** : Eligible employees receive benefits from provident fund which is a defined benefit plan. Both the Employee and Institute make monthly contribution to the provident fund plan equal to specified percentage of the covered employees salary.

(iii) **Leave Encashment** : The employees of the Institute are entitled to leave encashment in respect of accumulated leave. The liability towards leave encashment is administered by the Life Insurance Corporation of India. The contribution is made on the basis of confirmation received from the said Corporation.

1.8 Taxation

At present institute's income is exempt from levy of income tax as per the provisions of prevailing taxation laws. Accordingly, no provision for income tax/deferred tax is required.

1.9 Valuation of Stock

Valuation of Stocks of books (other than library books) and stores is valued at the lower of cost or net realizable value. In case of books, net realizable value is estimated at 50% of the printed price.

1.10 Investments

Fixed deposits with banks or others, permitted under income tax laws are also classified as investments. Management considers all type of investment as long term investments unless otherwise stated and same are carried at cost less provision recorded to recognize any decline, other than temporary, in the carrying value of each investment.

1.11 Cash & Cash Equivalents:

Cash & Cash Equivalents includes cash in hand, demand deposits with banks.

1.12 Impairment:

In accordance with AS 28 'Impairment of Assets' issued by the ICAI, the carrying amounts of the Institute's assets are reviewed at each Balance Sheet date to determine whether there is any impairment. The recoverable amount of the assets is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. Impairment loss is recognized in the Statement of Profit and Loss.

Note: 2 The figures have been rounded off to nearest rupee.

Note: 3 CAPITAL FUNDS

Particulars	As at 31st March 2017				As at 31st March 2016			
	Opening Balance	Additions during the year	Transfer to Other Heads	Closing Balance	Opening Balance	Additions during the year	Transfer to Other Heads	Closing Balance
(A) Corpus Fund								
From UGC	37,596,258	-	-	37,596,258	37,596,258	-	-	37,596,258
From Others	78,612,057	-	-	78,612,057	78,612,057	-	-	78,612,057
Total (A)	116,208,315			116,208,315	116,208,315			116,208,315
(B) Specific Funds								
U Magazine Fund	500,000	-	-	500,000	500,000	-	-	500,000
Chair Fund	1,500,000	-	-	1,500,000	1,500,000	-	-	1,500,000
Almirah Fund	60,000	-	-	60,000	60,000	-	-	60,000
Scholarship Fund	4,972,649	375,400	-	5,348,049	4,572,649	400,000	-	4,972,649
Archives of Jain Heritage	225,000	-	-	225,000	225,000	-	-	225,000
Auditorium Fund	2,100,000	-	-	2,100,000	2,100,000	-	-	2,100,000
Seed Fund	1,100,000	-	-	1,100,000	1,100,000	-	-	1,100,000
Publication Fund	852,000	-	-	852,000	852,000	-	-	852,000
Amrit Mahotsav Lecture Fund	500,000	-	-	500,000	500,000	-	-	500,000
Acharya Tuls Memorial Lecture Fund	464,000	-	-	464,000	464,000	-	-	464,000
Building Fund	12,882,000	-	-	12,882,000	12,882,000	-	-	12,882,000
Staff Welfare Fund	113,821	-	-	113,821	113,821	-	-	113,821
Tulsi Pragya Life Membership Fee	102,450	-	-	102,450	100,350	2,100	-	102,450
Women's Hostel	10,000,000	-	-	10,000,000	10,000,000	-	-	10,000,000
Projector Fund	351,000	-	-	351,000	351,000	-	-	351,000
Computer Fund	455,100	-	-	455,100	455,100	-	-	455,100
Bus Fund	1,100,000	1,800,000	-	2,900,000	1,100,000	-	-	1,100,000
Sita Devi Saraogi Memorial Fund	500,000	-	-	500,000	-	500,000	-	500,000
Building for AIKOM	43,672,730	-	-	43,672,730	43,672,730	-	-	43,672,730
Vehicle Fund	-	2,000,000	-	2,000,000	-	-	-	-
Book Bank (Non Refundable)	-	60,544	-	60,544	-	-	-	-
Education Fund	15,558,707	6,700,000	-	22,258,707	182,707	15,376,000	-	15,558,707
Research Fund	100,000	-	-	100,000	100,000	-	-	100,000
Total (B)	97,109,457	10,935,944		108,045,401	80,831,357	16,278,100		97,109,457
Total Capital Funds				224,253,716				213,317,772

4 RESERVES & SURPLUS

Particulars	As at 31st March 2017		As at 31st March 2016	
General Fund				
Opening Balance		16,816,059		
Add: Net Surplus/(Deficit) transferred from Statement of Income & Expenditure				25,137,860
Closing Balance in General Fund		12,964,427		(8,321,801)
Total Reserves & Surplus		29,780,486		16,816,059
				16,816,059

W. S. ...

R. J.

Attested
23/11/2017

Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)



Attested
Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)

Note:13 TRADE RECEIVABLES

Particulars	As at 31st March 2017	As at 31st March 2016
<u>Unsecured, considered good</u>		
Outstanding for a period exceeding six months from the date they were due for payment	-	50,005
Other debts	2,018,040	1,659,120
Total Trade Receivables	2,018,040	1,709,125

Note:14 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2017	As at 31st March 2016
<u>Balances with Banks</u>		
In Current Accounts	912,714	1,309,560
In Saving Accounts	11,957,531	11,145,441
Cash In Hand	128,400	257,000
Total Cash and Cash Equivalents	12,998,645	12,712,001

Note:15 SHORT TERM LOANS & ADVANCES

Particulars	As at 31st March 2017	As at 31st March 2016
<u>Advances Recoverable in cash or in kind or for value to be received (considered good unless otherwise stated)</u>		
Advance to Staff	4,400	240
Advance to Others	303,585	440,193
<u>Balance with Revenue Authorities</u>		
Tax Deducted at Source	279,243	563,764
Total Short Term Loans & Advances	587,228	1,004,197

Note:16 OTHER CURRENT ASSETS

Particulars	As at 31st March 2017	As at 31st March 2016
Grant in Aid Receivable	-	354,670
Prepaid Expenses	83,724	47,864
Water And Electricity Charges Recoverable	200,500	8,922
TDS Receivable from Oriental Bank of Commerce	-	-
Interest Accrued but not due	6,625	-
	3,952,039	2,016,269
Total Other Current Assets	4,242,588	2,427,725

Note:17 REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
<u>Fees Realised from Students</u>		
(a) Tuition Fee	60,250,164	43,609,528
(b) Other Fee	120,300	1,457,550
Total Revenue From Operations	60,370,464	45,067,078

Note:18 OTHER INCOME

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Donation Received	460,001	7,424,711
<u>Interest Received</u>		
On Investments with Banks, PSUs / Govt. of India	15,309,584	15,790,093
On Saving Bank Accounts	807,235	353,140
On Income Tax Refund	29,162	45,972
	16,145,981	16,189,805
<u>Grant Received for Specific Project & Object</u>		
A) Grants received from UGC		
Development of Sports Infrastructure & Equipments	85,495	-
3rd Indian Social Work Congress	481,201	-
Tribal Right Philosophical Base Problem & Prospects	-	-
XII Plan General Development Scheme	13,603,138	14,169,832
	14,169,832	-
	9,775,910	10,575,910

A. H. K.
Ranjana
Jain Vishva Bharati Institute
 Ladnun-341306
 Rajasthan (India)



A. H. K.
23/11/2017
Finance Officer
Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)

B) Grant received from Indian Council of Social Science Research			
Anekant (A Dialogue on Human Concerns)			200,000
Anekant & Western Philosophy (Prof. Anil Dhar)	3,375		
Uttar Madhya Bharatiya Abhichha Ka Bhawastik			
Vishlesar (Samni Sangeet Pragra)	2,440		
Major Research for Nagaur	120,000	125,815	
			120,000
			320,000
C) Grant received from Indian Council of Philosophical Research			
World Philosophy Day			20,000
Yogesh Jain Shashtra Varta Samuccaya	330,562		
International Conference of Science and Jain Philosophy		330,562	
			180,000
			200,000
D) Grant received from Indian Council of Historical Research			
Jainelara Darshank Matvad Kosh		58,034	14,652,243
			95,000
			11,190,910
E) Grant received from Rashtriya Sanskrit Sansthan, New Delhi			
Three Days National Seminar		37,500	
Grant Transferred from Deferred Income Equivalent to Depreciation for the year			
		7,751,303	
			6,829,033
Miscellaneous Income			
Sundry Income	2,069,528		
Sale of Forms & Prospectus	60,250		2,660,867
Utility Charges From Students	2,858,275		109,600
Profit on Sale of Fixed Assets	505		2,000,650
Advertisement Receipts			
Furniture, Canteen & House Rent	210,425	5,216,983	
			2,150,000
			84,080
			7,074,197
Total Other Income		44,294,011	48,708,656

Note:19 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Salary & Allowances	35,386,850	37,432,375
Contribution to EPF	4,289,818	3,820,453
Contribution for Leave Encashment	3,050,118	3,431,611
Staff Welfare Expenses	178,959	26,092
Contribution to Gratuity Fund	1,787,135	6,701,845
Total Employee Benefit Expenses	44,702,980	53,512,976

Note:20 OTHER EXPENSES

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Office & Administrative Expenses		
Advertisement Expenses	75,301	181,120
Audit Expenses	12,165	21,151
Bank Charges	43,258	48,676
Cable Expenses	22,604	5,840
Canteen Expenses (Net)	352,503	337,408
Entertainment & Function Expenses	380,565	495,994
Generator Running Expenses	99,031	99,992
Legal & Professional Expenses	55,220	97,352
Miscellaneous Expenses	723,981	157,472
Newspapers & Periodicals	45,912	40,696
Postage, Telegrams & Telephone	163,192	185,750
Printing & Stationery Expenses	880,008	531,994
Promotional Expenses	10,050	82,610
Remuneration of Statutory Auditor	30,000	30,000
Repairs & Maintenance	1,387,244	1,073,117
Security Charges (Net)	660,677	906,695
Subscription / Annual Membership Fee	130,846	
Sundry Balances W/O	138,091	
Travelling Expenses	980,971	4,050
Vehicle Running & Maintenance	975,716	205,792
Water & Electricity Expenses	1,420,445	683,601
Insurance Premium	144,533	1,369,067
	9,031,202	6,871,997



h
h
 A. K. Bhatnagar
 Registrar
 Jain Vishva Bharati Institute
 Ladnun-341306
 Rajasthan (India)

h
 Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)

Magazine Publication Expenses		93,490	158,870
Educational Expenses			
Scholarship & Fellowship	309,250	329,250	
Examination Expenses	1,894,886	2,265,806	
Correspondence Course Expenses	6,259,214	7,456,038	
Acharya Kala Kanya Mahavidyalaya Expenses	19,762	6,089	
Seminar, Conference & Other Expenses	1,515,771	6,661,828	
Books & Journal Expenses	9,415	33,235	
B.Ed / M.Ed Course Expenses	225,681	305,214	
Expenses Against Grant Received for Specific Projects & Objectives	13,885,831	11,542,083	
NSS Programme Expenses	2,700		
NCC Programme Expenses	24,196		
Total Other Expenses	24,146,506	1,970	28,601,623
	33,271,158		35,632,330

Note: 21 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

Particulars	As at 31st March 2017		As at 31st March 2016	
	Capital commitments and contingent liability :			
Sl. Particulars	Amount (in Rs. Lacs) as at			
			31/03/2017	31/03/2016
21.1 1.1 Estimated amount of unexecuted capital contracts (Net of advances and deposits)			Nil	Nil
1.2 Claims against the institute not acknowledged as debts* (Net of amount, if any, paid)			42.78	42.78
*Demand from an Architect, M/s Matharoo Associates claimed as Rs.42.78 lacs is disputed by the Institute and same is lying in appeal in the Hon'ble Court of District Judge, Merta City and also in the Hon'ble High Court of Rajasthan at Jodhpur. However, the parent body, Jain Vishva Bharati Ladnun has agreed in principle to bear all the liabilities, if any, which may arise in this case.				
21.2	In the opinion of the Management, all the current assets, loans and advances and deposits given have a realizable value equal to the value stated in the books of accounts and accordingly they have been shown as good, unless otherwise stated.			
21.3	In the opinion of the Management, realizable value of each of the fixed assets of the University is greater than their respective book value and hence there is no "Impairment in the value of the fixed assets" at the year-end.			
21.4	Previous year figures have been regrouped/rearranged wherever necessary, to make them comparable with the figures of current year.			
21.5	Figures have been rounded off to the nearest rupee.			

Note: 22 DISCLOSURES UNDER ACCOUNTING STANDARDS

22.1 Related Party Disclosures (As required under AS-18)	As defined in Accounting Standard 18, the Institute has not entered into any related transactions during current year.
22.2 Deferred Tax(AS-22)	At present Institute's income is exempt from levy of income tax as per the provisions of prevailing taxation laws. Accordingly, no provision for income tax/deferred tax is required.


Signatures to Notes 1 to 22.2

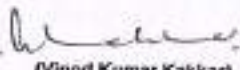
As per our Report of even date
For N. K. Bora & Company
Chartered Accountants

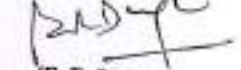
Surendra Shah
Partner
M.No. 073411
Place: Jaipur
Date: 17.08.2017

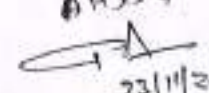



For and on behalf of the board
Jain Vishva Bharati Institute

 (Rakesh Kumar Jain)
Finance Officer

 (Vinod Kumar Kakkar)
Registrar

 (B. R. Dugar)
Vice Chancellor


23/11/2020
Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)

Attested

Registrar
Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)

Note 9 (i) of Fixed Assets acquired out of grants received from UGC annexed to and forming part of Balance sheet as on 31st March, 2017

Particulars	Gross Block										Depreciation		
	As at	Addition		Deduction	As at	Upto	Depreciation	On Deduction	Total Upto	Net Block			
	01.04.2016	Upto Sep.	After Sep.		31.03.2017					31.03.2016	for the year	31.03.2017	As At
TANGIBLE ASSETS													
Building	65006416	-	-	-	65006416	23422015	4158441	-	27580456	37425960	41584401		
Furniture & Fixtures	2986337	-	-	-	2986337	908547	207779	-	1116326	1870011	2077790		
Plant & Machinery	5545331	-	-	-	5545331	2742445	420433	-	3162678	2382453	2802886		
Vehicles	1528074	-	-	-	1528074	979189	82333	-	1061522	466552	548865		
Office Equipments	7511172	566960	6131638	6729	14203041	4503569	995124	505	5498188	8704853	3007603		
Computer Hardware	8289831	-	682793	-	8972624	6486922	1286582	-	7773504	1199120	1802909		
Library & Other Books	5988373	15092	1621675	-	7625140	4516120	344727	-	4860847	2764293	1472253		
Digitlization of Manuscript	310687	-	-	-	310687	244124	9984	-	254108	56579	66563		
Sub Total (A)	97166221	582052	8436106	6729	106177650	43802931	7505403	505	51307829	54869821	53363290		
NTANGIBLE ASSETS													
Computer Software	999987	-	246950	-	1246937	930007	116074	-	1046081	200856	69980		
Sub-Total (B)	999987	-	246950	-	1246937	930007	116074	-	1046081	200856	69980		
Total (A+B)	98166208	582052	8683056	6729	107424587	44732938	7621477	505	52353910	55070677	53433270		
Previous year	90088698	596636	7480874	-	98166208	38073368	6659570	-	44732938	53433270	52015330		

[Handwritten signature]

[Handwritten signature]

AHos had
23/11/2020
Finance Officer
Jain Vishva Bharati Institute
Lednun - 341306 (Rajasthan)



AHos had
Registrar
Jain Vishva Bharati Institute
Lednun-341306
Rajasthan (India)

Jain Vishva Bharati Institute, Ladnun
Note 9 (ii) of Fixed Assets acquired out of University Funds, annexed to and forming part of Balance sheet as on 31st March, 2017

Particulars	Gross Block				Depreciation						Net Block	
	As at	Addition		Deduction	As at	Up to	Depreciation	On	Total Up to	As At	As At	
	01.04.2016	Upto Sep.	After Sep.		31.03.2017	31.03.2016	for the year	Deduction	31.03.2017	31.03.2017	31.03.2016	
TANGIBLE ASSETS												
Land (Freehold)	9458018	-	-	-	9458018	-	-	-	-	9458018	9458018	
Building	76814470	-	-	-	76814470	34420399	4239410	-	38659809	38154661	42394071	
Furniture & Fixture	11686768	-	254952	-	11941720	5471486	634276	-	6105762	5835958	6215282	
Plant & Machinery	2711410	-	-	-	2711410	1971164	111038	-	2082202	629208	740246	
Vehicles	2809226	1896551	2094411	-	6800188	690301	759402	-	1449703	5350485	2118925	
Office Equipments	2959767	204150	56586	-	3220503	1815496	206510	-	2022006	1198497	1144271	
Computer Hardware	694715	-	-	-	694715	682655	7236	-	689891	4824	12060	
Computer Lab	417627	-	-	-	417627	416584	626	-	417210	417	1043	
Library & Other Books	1483768	-	-	-	1483768	1423599	9025	-	1432624	51144	60169	
Digitization of Manuscript	171898	-	-	-	171898	136646	5288	-	141934	29964	35252	
Sub-total (A)	109207667	2100701	2405949	-	113714317	47028330	5972811	-	53001141	60713176	62179337	
INTANGIBLE ASSETS												
Web Based learning project	6000000	-	-	-	6000000	5998427	944	-	5999371	629	1573	
Computer Software	273670	-	-	-	273670	272300	822	-	273122	548	1370	
Sub-Total (B)	6273670	-	-	-	6273670	6270727	1766	-	6272493	1177	2943	
Total (A+B)	115481337	2100701	2405949	-	119987987	53299057	5974577	-	59273634	60714353	62182280	
Previous year	114868096	173093	440148	-	115481337	47175921	6123136	-	53299057	62182280	67692175	

M
h
Alotted
20/11/20

Alotted
 20/11/20
Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)



Jain Vishva Bharati Institute
 Ladnun - 341306
 Rajasthan (India)

Note 9 (iii) of Fixed Assets acquired out of Project Grants (from other than UGC and DEC), annexed to and forming part of Balance sheet as on 31st March, 2017
Jain Vishva Bharati Institute, Ladnun

Particulars	Gross Block				Depreciation				Net Block		
	As at	Addition		Deduction	As at	Up to	Depreciation	On	Total Up to	As At	As At
	01.04.2016	Upto Sep.	After Sep.		31.03.2017	31.03.2016	for the year	Deduction	31.03.2017	31.03.2017	31.03.2016
TANGIBLE ASSETS											
Plant & Machinery	90300	-	-	-	90300	48284	6303	-	54587	35713	42016
Computer Hardware	775470	-	-	-	775470	775083	232	-	775315	155	387
Library & other Books	249228	-	-	-	249228	229092	3021	-	232113	17115	20136
Digitization of Manuscript	1586081	-	-	-	1586081	1370604	32322	-	1402926	183155	215477
Total	2701079	-	-	-	2701079	2423063	41878	-	2464941	236138	278016
Previous year	2701079	-	-	-	2701079	2373490	49573	-	2423063	278016	327589

[Handwritten signature]

[Handwritten signature]

Attested

 23/11/2020
 Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)



Attested

 Jain Vishva Bharati Institute
 Ladnun - 341306
 Rajasthan (India)

Jain Vishva Bharati Institute, Ladnun
Note 9 (iv) of Fixed Assets acquired out of Distance Education Council Grant, annexed to and forming part of Balance sheet as at 31st March, 2017

Particulars	Gross Block				Depreciation				Net Block		
	As at 01.04.2016	Addition		Deduction	As at 31.03.2017	Upto 31.03.2016	Depreciation for the year	On Deduction	Total Up to 31.03.2017	As At 31.03.2017	As At 31.03.2016
TANGIBLE ASSETS											
Furniture & Fixture	279162	-	-	-	279162	154080	12507	-	166587	112575	125082
Plant & Machinery	23940	-	-	-	23940	18811	769	-	19580	4360	5129
Office Equipments	538634	-	-	-	538634	404097	20181	-	424278	114356	134537
Computer Hardware	236407	-	-	-	236407	236317	54	-	236371	36	90
Library & Other Books	885444	-	-	-	885444	614178	40690	-	654868	230576	271266
Sub Total(A)	1963587	-	-	-	1963587	1427483	74201	-	1501684	461903	536104
INTANGIBLE ASSETS											
Computer Software	649072	-	-	-	649072	626160	13747	-	639907	9165	22912
Sub-Total (B)	649072	-	-	-	649072	626160	13747	-	639907	9165	22912
Total (A+B)	2612659	-	-	-	2612659	2053643	87948	-	2141591	471068	559016
Previous year	2601059	-	11600	-	2612659	1933753	119890	-	2053643	559016	667306

Handwritten signature



AHeshel

23/11/2020

Finance Officer

Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)

Attested

Reg. Borar

Jain Vishva Bharati Institute

Ladnun-341306

Rajasthan (India)



AUDITOR'S REPORT

To the Members of Jain Vishva Bharati Institute

Report on the Financial Statements

We have audited the accompanying financial statements of Jain Vishva Bharati Institute, which comprise the Balance Sheet as at March 31, 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 Institute in accordance with the Accounting Standard issued by the Institute of Chartered Accountants of 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.

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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, 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 Institute's preparation and fair presentation of the financial statements 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 Institute's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the 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 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 Institute as at March 31, 2018; and
- (b) in the case of the Statement of Income and Expenditure, of the excess of income over expenditure for the period ended on that date;

A. K. Borar
Partner
Jain Vishva Bharati Institute
Rajasthan
703, Brij Anukampa, Ashok Marg, C-Scheme, Jaipur - 302 001
Ph. : 2360571 E-mail nkborar@gmail.com



(2)

Report on Other Legal and Regulatory Requirements

Further, 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 purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Institute so far as appears from our examination of those books;
- c. The Balance Sheet and Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet and Statement of Income and Expenditure comply with the Accounting Standards Issued by the Institute of Chartered Accountants of India;

Place: Jaipur
Dated: 29.08.2018

For N.K. Borar & Co.
Chartered Accountants
FRN : 004844C


(Surendra Shah)
Partner
M. No. 073411

Attested
H. Borar
Registrar
Jain Vishva Shiksha Institute
- Lalaram-34, Tong
Raj - Jaipur (India)

JAIN VISHVA BHARATI INSTITUTE

Balance Sheet as at 31st March, 2018

Particulars	Note No.	As At 31st March 2018 ₹	As At 31st March 2017 ₹
I. EQUITY AND LIABILITIES			
(1) Capital Funds	3	226,892,818	224,253,716
(2) Reserves and Surplus	4	47,145,627	29,780,486
(3) Non-Current Liabilities			
(a) Long-term borrowings	-	-	-
(b) Deferred income	5	49,822,706	55,613,237
(c) Other Long term liabilities	6	2,816,812	2,905,622
(d) Long term provisions	-	-	-
(4) Current Liabilities			
(a) Short-term borrowings	-	-	-
(b) Trade payables	7	5,445,341	7,788,228
(c) Other current liabilities	8	2,052,567	6,749,024
(d) Short-term provisions	-	-	-
Total		334,175,869	327,090,313
ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	105,571,784	116,281,040
(ii) Intangible assets	9	126,718	211,198
(iii) Capital work-in-progress	-	-	-
(iv) Intangible assets under development	-	-	-
(b) Non-current investments	10	205,757,064	190,181,315
(c) Deferred tax assets (net)	-	-	-
(d) Long term loans and advances	11	130,800	130,800
(e) Other non-current assets	-	-	-
(2) Current Assets			
(a) Current investments	-	-	-
(b) Inventories	12	181,164	441,159
(c) Trade receivables	13	4,200	2,018,040
(d) Cash and cash equivalents	14	18,615,982	12,996,645
(e) Short-term loans and advances	15	617,559	587,228
(f) Other current assets	16	3,160,609	4,242,888
Total		334,175,869	327,090,313
OTHER NOTES AND SIGNIFICANT ACCOUNTING POLICIES	1-2, 21-22		

The accompanying notes are an integral part of the Financial Statements.

As per our Report of even date
For N. K. Borar & Company
Chartered Accountants

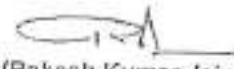
For and on behalf of the board
Jain Vishva Bharati Institute



(Surendra Shah)
Partner

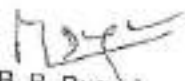
M.No. 073411

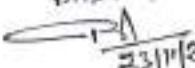
Place: Jaipur

Date: 29.08.2018

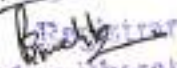

(Rakesh Kumar Jain)
Finance Officer


(Vinod Kumar Kakkar)
Registrar


(B. R. Dugar)
Vice Chancellor


23/11/2020

Finance Officer
Jain Vishva Bharati Institute
Admn - 341306 (Rajasthan)

Attested

Jain Vishva Bharati Institute
Admn-341306
Rajasthan (India)

JAIN VISHVA BHARATI INSTITUTE

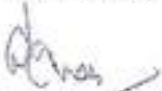
Statement of Income and Expenditure for the year ended on 31st March, 2018

Particulars	Note No.	For the year ended 31st March 2018 ₹	For the year ended 31st March 2017 ₹
I. Revenue from Operations	17	70,571,346	60,370,464
II. Other Income	18	32,635,450	44,294,011
III. Total Income (I +II)		103,206,796	104,664,475
IV. Expenses:			
Employee benefit expenses	19	50,417,022	44,702,980
Finance costs	-	-	-
Depreciation and amortization expenses	9	12,343,010	13,725,880
Other expenses	20	23,081,623	33,271,188
Total Expenditure		85,841,655	91,700,048
V. Surplus / (Deficit) for the period (III -IV)		17,365,141	12,964,427
OTHER NOTES AND SIGNIFICANT ACCOUNTING POLICIES	1-2, 21-22		


The accompanying notes are an integral part of the Financial Statements.

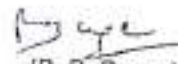
As per our Report of even date
For N. K. Borar & Company
Chartered Accountants

For and on behalf of the board
Jain Vishva Bharati Institute

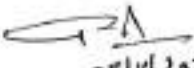

(Surendra Shah)
Partner
M.No. 073411


(Rakesh Kumar Jain)
Finance Officer



(Vinod Kumar Kakkar)
Registrar


(B. R. Dugar)
Vice Chancellor

Place: Jaipur
Date: 29.08.2018

Attested

23/11/2020

Finance Officer
Jain Vishva Bharati Institute
Ladnun - 311305 (Rajasthan)

Attested

Jain Vishva Bharati Institute
Ladnun-311306
Rajasthan (India)

JAIN VISHVA BHARATI INSTITUTE
CASH FLOW STATEMENT

Particulars	Year Ended 31st March, 2018	Year ended 31st March, 2017
A: CASH FLOW FROM OPERATING ACTIVITIES		
Surplus / (Deficit) as per Income and expenditure account	17,365,141	12,984,427
Adjustments for :		
Depreciation	12,343,010	13,725,880
Interest Income	(17,508,319)	(16,145,981)
Donation	(816,353)	(460,001)
Profit on Sale of Fixed Assets	-	(505)
Revenue Grants equivalent to depreciation on assets acquired out of grants	(6,812,767)	(7,751,303)
Operating Profit / (Loss) before working capital changes	4,570,712	2,332,517
Adjustments for changes in working capital		
Sundry Debtors	2,013,840	(308,915)
Stocks	250,005	114,354
Capital WIP	-	-
Other Current Assets	1,082,280	(1,815,163)
Loans & Advances	(30,331)	516,969
Current Liabilities (excluding unutilised grant- in- aid)	(2,922,055)	4,288,318
Cash used in operations	4,984,451	5,128,080
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (excluding received in kind)	(1,549,274)	(13,771,756)
Investment Made (Net)	(15,575,749)	(25,959,000)
Interest /Dividend received	17,508,319	16,145,981
Donation received - (excluding received in kind)	816,353	460,001
Donation received -Specific funds	2,639,100	10,935,944
Grants received for purchase of assets	1,022,236	9,265,108
Sales proceeds of fixed assets	-	6,729
	4,660,995	(2,928,995)
Add: closing balance of unutilised grant- in- aid	1,183,971	5,380,070
	6,044,966	2,463,075
Less: opening balance of unutilised grant- in- aid	5,380,070	7,305,411
Net cash generated from investing activity	654,886	(4,842,336)
Net increase in cash and cash equivalents (A + B)	5,619,337	283,744
Cash and cash equivalents (Opening Balance)	12,986,645	12,712,901
Cash and cash equivalents (Closing Balance)	18,615,982	12,996,645

HA
Ad

AHesteeed
→ PA
23/11/2020

Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)

Signature

AHesteeed
Signature
Registrar
Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)

JAIN VISHVA BHARATI INSTITUTE
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31 ST MARCH, 2018

Note: 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules 2006. Accounting policies have been consistently applied.

1.2 Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities at the date of financial statement and reported amount of the income and expenditure during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee gratuity plan, employee leave encashment, useful life of intangible assets etc.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates.

The management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. An impairment loss is recognized whenever the carrying value of an asset exceeds its recoverable value.

1.3 Revenue Recognition

Revenue is primarily derived from realization of fees from students, grants from regulatory authorities & others, donations and return on investments.

(1) Fees is recognized when it becomes due from students.

(2) Interest is recognized using time proportion method based on rates implicit in the transaction. Dividend income is recognized when the Institute's right to receive dividend is established.

(3) Grants from Government / UGC / other agencies is accounted as under:

(i) Government grants/ UGC grants/ grants from other agencies related to depreciable fixed assets are treated as Deferred Income and is recognized in the income & expenditure statement on a systematic and rational basis over the useful life of the assets i.e. such grants are allocated to income over the periods and in the proportion in which depreciation on these assets is charged.

(ii) Grants related to non-depreciable assets are credited to Capital reserve, as there are usually no charges to income in respect of such assets.

(iii) Capital Grants not covered by (i) and (ii) above are credited to Corpus Fund.

(iv) Grants related to revenue are recognized on a systematic basis in the "income and expenditure account" over the periods necessary to match them with the related costs, which they are intended to compensate. Such grants are shown separately under "Revenue Grants Received" account. Unutilized grants appear as a current liability.

(v) A contingency related to a Grant is disclosed as a contingent liability by way of a note in accordance with Accounting Standard (AS-29) - "Provision for contingent Assets and Liabilities".

(vi) Grants available to the Institute are considered for inclusion in the accounts:

- (a) When there is reasonable assurance that the University will comply with the conditions attached to them; and
- (b) The Grant will be received.

(vii) Proceeds of sale of assets acquired out of Grant received from UGC is credited to unutilized Grant a/c and written down value of such assets is debited to Deferred Income a/c and credited to relevant asset a/c.

(4) Donations in cash or kind is recognized on the basis of actual receipt and is accounted for as General/Specific/Corpus Donation in accordance with the directions of the Donor.

1.4 Provisions and Contingent Liabilities

A provision is recognized if, as a result of past event, the Institute has a present legal obligation that can be estimated reliably, and it is probable that an outflow of cash will be required to settle the obligation. Provisions are determined by the best estimates of the outflow of cash required to settle the obligation at the balance sheet date. Where no reliable estimates can be made, a disclosure is made as contingent liability. A disclosure for contingent liability is also made where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.5 Fixed Assets, Intangible Assets and Capital Work in Progress

Fixed assets are stated at cost less accumulated depreciation and impairments if any. Assets received as donation in kind are accounted for at estimated realizable value as determined by the management on rational basis at the time of its receipt.

Capital work-in-progress comprises outstanding advances paid to acquire fixed assets and the cost of fixed assets that are not yet ready for their intended use at the balance sheet date.

Intangible assets are recorded at consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

1.6 Depreciation and Amortization

(i) Depreciation on fixed assets/amortization of intangible assets is provided on written down value method at rates specified in Appendix I of Income-tax Rules 1962 read with Section 32 of Income Tax Act 1961.

(ii) Depreciation on assets acquired out of grants received from UGC and from other various government organizations on account of project grant is charged to income & expenditure account and amount equivalent to depreciation is transferred from Deferred Income account to "Revenue Grants Received" account.

1.7 Retirement Benefit to Employees

(i) **Gratuity**: In accordance with the Payment of Gratuity Act, 1972 the Institute provides for gratuity covering eligible employees. The gratuity plan provides a lump sum payment to eligible employees at retirement/ death/ incapacitation/ termination of employment of an amount based on the respective employee's salary and the tenure of employment with the Institute.

Liabilities with regard to gratuity plan are determined by actuarial valuation of each balance sheet date using the statement given by Life Insurance Corporation of India. The university recognizes the net obligation of the gratuity plan in the balance sheet as a liability.

Attached
23/11/2020

Finance Officer
Jain Vishva Bharati Institute

Attached
Registrar
Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)

(ii) **Provident Fund** : Eligible employees receive benefits from provident fund which is a defined benefit plan. Both the Employee and Institute make monthly contribution to the provident fund plan equal to specified percentage of the covered employees salary.

(iii) **Leave Encashment** : The employees of the Institute are entitled to leave encashment in respect of accumulated leave. The liability towards leave encashment is administered by the Life Insurance Corporation of India. The contribution is made on the basis of confirmation received from the said Corporation.

1.8 **Taxation**

At present Institute's income is exempt from levy of income tax as per the provisions of prevailing taxation laws. Accordingly, no provision for income tax/deductible tax is required.

1.9 **Valuation of Stock**

Valuation of Stocks of books (other than library books) and stores is valued at the lower of cost or net realizable value. In case of books, net realizable value is estimated at 50% of the printed price.

1.10 **Investments**

Fixed deposits with banks or others, permitted under income tax laws are also classified as Investments. Management considers all type of investment as long term investments unless otherwise stated and same are carried at cost less provision recorded to recognize any decline, other than temporary, in the carrying value of each investment.

1.11 **Cash & Cash Equivalents**

Cash & Cash Equivalents includes cash in hand, demand deposits with banks.

1.12 **Impairment**

In accordance with AS 29 'Impairment of Assets' issued by the ICAI, the carrying amounts of the Institute's assets are reviewed at each Balance Sheet date to determine whether there is any impairment. The recoverable amount of the assets is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. Impairment loss is recognized in the Statement of Profit and Loss.

Note: 2 The figures have been rounded off to nearest rupee.

Note: 3 **CAPITAL FUNDS**


Particulars	As at 31st March 2018				As at 31st March 2017			
	Opening Balance	Additions during the year	Transfer to Other Heads	Closing Balance	Opening Balance	Additions during the year	Transfer to Other Heads	Closing Balance
(A) Corpus Fund								
From UDC	37,596,258	-	-	37,596,258	37,596,258	-	-	37,596,258
From Others	78,612,057	-	-	78,612,057	78,612,057	-	-	78,612,057
Total (A)	116,208,315	-	-	116,208,315	116,208,315	-	-	116,208,315
(B) Specific Funds								
U Magazine Fund	500,000	-	-	500,000	500,000	-	-	500,000
Chair Fund	1,500,000	-	-	1,500,000	1,500,000	-	-	1,500,000
Almsh Fund	60,000	-	-	60,000	60,000	-	-	60,000
Scholarship Fund	6,348,649	60,000	-	6,408,649	4,972,643	375,400	-	5,348,049
Archives of Jain Heritage	225,000	-	-	225,000	225,000	-	-	225,000
Auditorium Fund	2,100,000	-	-	2,100,000	2,100,000	-	-	2,100,000
Seed Fund	1,100,000	-	-	1,100,000	1,100,000	-	-	1,100,000
Publication Fund	852,000	700,000	-	1,552,000	653,000	-	-	652,000
Anant Manojan Lecture Fund	500,000	-	-	500,000	500,000	-	-	500,000
Acharya Tulsi Memorial Lecture Fund	464,000	-	-	464,000	464,000	-	-	464,000
Building Fund	12,882,000	-	-	12,882,000	12,882,000	-	-	12,882,000
Staff Welfare Fund	113,821	-	-	113,821	113,821	-	-	113,821
Tulsi Pragya Life Membership Fee	102,450	12,620	-	115,070	102,450	-	-	102,450
Women's Hostel Fund	10,000,000	-	-	10,000,000	10,000,000	-	-	10,000,000
Projector Fund	351,000	-	-	351,000	351,000	-	-	351,000
Computer Fund	455,100	-	-	455,100	455,100	-	-	455,100
Bus Fund	2,900,000	-	-	2,900,000	1,100,000	1,800,000	-	2,900,000
Sita Devi Sarangi Memorial Fund	500,000	-	-	500,000	500,000	-	-	500,000
AKM Building Fund	43,672,730	-	-	43,672,730	43,672,730	-	-	43,672,730
Vehicle Fund	2,000,000	1,600,000	-	3,600,000	-	2,000,000	-	2,000,000
Book Bank Fund	60,544	40,480	-	101,024	-	60,544	-	60,544
Education Fund	22,258,707	275,000	-	22,533,707	15,558,707	8,700,000	-	22,258,707
Research Fund	100,000	-	-	100,000	100,000	-	-	100,000
Mahapragya Award (BMRC)	-	51,000	-	51,000	-	-	-	-
Total (B)	108,645,401	2,639,100	-	111,284,501	97,109,467	10,915,944	-	108,025,411
Total Capital Funds				226,492,816				224,233,716

Note: 4 **RESERVES & SURPLUS**

Particulars	As at 31st March 2018		As at 31st March 2017	
	₹	₹	₹	₹
General Fund				
Opening Balance		29,780,486		
Add: Net Surplus/(Deficit) transferred from Statement of Income & Expenditure				16,610,050
Closing Balance in General Fund		17,395,141		12,994,427
Total Reserves & Surplus		47,145,627		29,780,486

Attested

 Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)

Attested

 Registrar
 Jain Vishva Bharati Institute
 Ladnun-341306
 Rajasthan (India)

Note:5 DEFERRED INCOME

Particulars	As at 31st March 2018	As at 31st March 2017
Balance as per Last Account	59,813,237	
Add: Grant received during the year for depreciable fixed assets from IGC		54,099,432
All India General Development Scheme	1,022,335	9,265,100
Less: Depreciation For The Year [as per Note 9 (i)]	(8,709,974)	(7,621,477)
Less: Depreciation For The Year [as per Note 9 (ii)]	(35,439)	(41,878)
Less: Depreciation For The Year [as per Note 9 (iv)]	(67,324)	(87,540)
Total Deferred Income	49,822,705	55,613,237

Note:6 OTHER LONG TERM LIABILITIES

Particulars	As at 31st March 2018	As at 31st March 2017
Security Deposits/Payables	2,816,812	2,505,822
Total Other Long Term Liabilities	2,816,812	2,505,822

Note: 7 TRADE PAYABLES

Particulars	As at 31st March 2018	As at 31st March 2017
Suppliers Creditors for Expenses		
Payable to Staff	5,281,979	7,804,880
	193,395	183,800
Total Trade Payables	5,445,341	7,768,228

Note: 8 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2018	As at 31st March 2017
Statutory Dues Payable		
TDS Payable	155,642	290,977
ESI Payable	31,310	-
CPF Payable	657,744	854,696
		642,694
Payable to Students	13,900	17,900
Oriental Bank of Commerce (Temporary Book Overdraft)	-	447,393
Unutilized Grant-in-Aid	1,183,971	5,350,070
Total Other Current Liabilities	2,052,567	6,749,024

Note:10 NON CURRENT INVESTMENTS

Particulars	As at 31st March 2018	As at 31st March 2017
Fixed Deposit with Scheduled Banks		
Oriental Bank of Commerce, Ludhna (FDR Valued Rs. 35.00 Lakhs (P.Y. Rs. 35.00 Lakhs) are pledged with Bank to avail Overdraft Facility)	54,236,105	39,681,315
Punjab National Bank	7,243,399	7,500,000
		47,181,315
Bonds of Public Sector Undertakings / Govt. of India		
FCI Bond	30,000,000	30,000,000
Bank of Maharashtra Bond		10,000,000
Dena Bank		10,000,000
Nepco/Coal India Nigam Ltd.	5,667,500	5,000,000
SSI Bonds	19,110,990	-
Andhra Bank Bond	10,000,000	10,000,000
		65,000,000
Fixed Deposit with Others		
HDFC Ltd.	10,000,000	5,000,000
LIC Housing Finance Ltd.	50,500,000	48,000,000
PNB Housing Finance Ltd.	25,000,000	25,000,000
Deewat Housing Finance Ltd.	2,500,000	-
	88,000,000	78,000,000
Total Non Current Investments	205,757,064	190,181,315

Note:11 LONG TERM LOANS & ADVANCES

Particulars	As at 31st March 2018	As at 31st March 2017
Unsecured, considered good		
Security Deposit (Receivable)	130,800	130,800
Total Long Term Loans & Advances	130,800	130,800

Note:12 INVENTORIES

Particulars	As at 31st March 2018	As at 31st March 2017
Inventory at the end of the year (As taken, valued & certified by the management)		
Books & Publications	191,154	441,159
Total Inventories	191,154	441,159

Handwritten signature

Attested
29/11/2020

Finance Officer
Jain Vishva Bharati Institute
Ludhna - 341306 (Rajasthan)

Handwritten signature

Attested
Rajasthan
Jain Vishva Bharati Institute
Ludhna-341306
Rajasthan (India)

Jain Vishva Bharati Institute, Ladnun

Note 9 (i) of Fixed Assets acquired out of grants received from UGC annexed to and forming part of Balance sheet as on 31st March, 2018

Particulars	Gross Block				Depreciation				Net Block		
	As at	Addition		Deduction	As at	Upto	Depreciation	On	Total Upto	As At	As At
	01.04.2017	Upto Sep.	After Sep.		31.03.2018	31.03.2017	for the year	Deduction	31.03.2018	31.03.2018	31.03.2017
TANGIBLE ASSETS											
Building	65006416	-	500000	-	65506416	27580456	3767597	-	31348053	34158363	37425960
Furniture & Fixtures	2986337	-	-	-	2986337	1116326	187001	-	1303327	1823010	1870011
Plant & Machinery	5545331	-	-	-	5545331	3162678	357360	-	3520246	2025085	2382453
Vehicles	1528074	-	-	-	1528074	1061522	69903	-	1131505	396560	466552
Office Equipments	14203011	-	256720	-	14459761	5498188	1324985	-	6623173	7630586	8704853
Computer Hardware	8972624	-	-	-	8972624	7773504	479653	-	8253157	719467	1199120
Library & Other Books	7625140	-	285516	-	7890656	4890847	434557	-	6296404	2695252	2764203
Digitization of Manuscript	310687	-	-	-	310687	254108	8497	-	262595	48092	56579
Sub Total (A)	106177650	-	1022236	-	107199886	51307829	6629631	-	57937460	49262426	54899921
INTANGIBLE ASSETS											
Computer Software	1246937	-	-	-	1246937	1046081	80343	-	1126424	120513	200856
Sub-Total (B)	1246937	-	-	-	1246937	1046081	80343	-	1126424	120513	200856
Total (A+B)	107424587	-	1022236	-	108446923	52353910	6709974	-	59063884	49382939	55900777
Previous year	98166208	582052	8683056	6729	107424587	44732938	7621477	505	52353910	55070677	53133979

Handwritten initials

Handwritten initials

AHeshop
CRD
 23/11/2022

A. Mehta
Pradeep
 Jain Vishva Bharati Institute
 Ladnun-341308
 Rajasthan (India)

Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341308 (Rajasthan)

JVBI/SC-1/16/UGC

Jain Vishva Bharati Institute, Ladnun

Note 9 (ii) of Fixed Assets acquired out of University Funds, annexed to and forming part of Balance sheet as on 31st March, 2018

Particulars	Gross Block				Depreciation				Net Block		
	As at	Addition		Deduction	As at	Up to	Depreciation	On	Total Up to	As At	As At
	01.04.2017	Upto Sep.	After Sep.		31.03.2018	31.03.2017	for the year	Deduction	31.03.2018	31.03.2018	31.03.2017
TANGIBLE ASSETS											
Land (Freehold)	9458018	-	-	-	9458018	-	-	-	-	9458018	9458018
Building	76814470	9800	223613	-	77047883	38659809	3627629	-	42487438	34560445	38154661
Furniture & Fixture	11941720	18500	130759	-	12090979	6105762	591983	-	6697745	5393234	5835958
Plant & Machinery	2711410	2360	47426	-	2761196	2062202	98294	-	2180496	580700	629208
Vehicles	6800188	-	-	-	6800188	1449703	802573	-	2252276	4547912	5350485
Office Equipments	3220503	17000	16172	-	3253675	2022006	183539	-	2205545	1048130	1198497
Computer Hardware	694715	-	52000	-	746715	688891	12330	-	702221	44494	4824
Computer Lab	417627	-	-	-	417627	417210	167	-	417377	250	417
Library & Other Books	1483768	5133	4275	-	1493176	1432624	8762	-	1441366	51790	51144
Digitization of Manuscript	171898	-	-	-	171898	141934	4495	-	146429	25469	29864
Sub-total (A)	113714317	52793	474245	-	114241355	53001141	5529772	-	58530913	55710442	60713176
INTANGIBLE ASSETS											
Web Based learning project	6000000	-	-	-	6000000	5990371	252	-	5999623	377	629
Computer Software	273670	-	-	-	273670	273122	219	-	273341	329	548
Sub-Total (B)	6273670	-	-	-	6273670	6272493	471	-	6272964	706	1177
Total (A+B)	119987987	52793	474245	-	120515025	59273634	5530243	-	64803877	55711148	60714353
Previous year	115481337	2100701	2405949	-	1179937987	53299657	5974577	-	59273634	60714353	62182280

Handwritten initials/signature

Registrar
Jain Vishva Bharati Institute
Ladnun (Rajasthan)

AHESH
23/11/2018
Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)

Jain Vishva Bharati Institute, Ladnun

Note 9 (iii) of Fixed Assets acquired out of Project Grants (from other than UGC and DEC), annexed to and forming part of Balance sheet as on 31st March, 2018

Particulars	Gross Block				Depreciation				Net Block		
	As at	Addition		Deduction	As at	Up to	Depreciation	On	Total Up to	As At	As At
	01.04.2017	Upto Sep.	After Sep.		31.03.2018	31.03.2017	for the year	Deduction	31.03.2018	31.03.2018	31.03.2017
TANGIBLE ASSETS											
Plant & Machinery	90300	-	-	-	90300	54587	5357	-	59944	30356	35713
Computer Hardware	775470	-	-	-	775470	775315	62	-	775377	93	155
Library & other Books	249228	-	-	-	249228	232113	2567	-	234680	14548	17115
Digitization of Manuscript	1586081	-	-	-	1586081	1402926	27473	-	1430399	155682	183155
Total	2701079	-	-	-	2701079	2464941	35459	-	2500400	200679	236138
Previous year	2701079	-	-	-	2701079	2423063	41878	-	2464941	236138	278016

Handwritten signature

Handwritten signature
 Attested
 Bank
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)

Attested
 23/3/2020

Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)

Jain Vishva Bharati Institute, Ladnun
 Note 9 (iv) of Fixed Assets acquired out of Distance Education Council Grant, annexed to and forming part of Balance sheet as at 31st March, 2018

Particulars	Gross Block				Depreciation				Net Block		
	As at	Addition		Deduction	As at	Upto	Depreciation	On	Total Up to	As At	As At
	01.04.2017	Upto Sep.	After Sep.		31.03.2018	31.03.2017	for the year	Deduction	31.03.2018	31.03.2018	31.03.2017
TANGIBLE ASSETS											
Furniture & Fixture	279162	-	-	-	279162	166567	11258	-	177845	101317	112575
Plant & Machinery	23940	-	-	-	23940	19560	654	-	20234	3706	4360
Office Equipments	538634	-	-	-	538634	424278	17155	-	441433	97201	114356
Computer Hardware	236407	-	-	-	236407	236371	15	-	236386	21	36
Library & Other Books	885444	-	-	-	885444	654868	34586	-	689454	195990	230576
Sub Total(A)	1963587	-	-	-	1963587	1501684	63668	-	1565352	398235	461903
INTANGIBLE ASSETS											
Computer Software	649072	-	-	-	649072	639907	3666	-	643573	5499	9165
Sub-Total (B)	649072	-	-	-	649072	639907	3666	-	643573	5499	9165
Total (A+B)	2612659	-	-	-	2612659	2141591	67334	-	2208925	403734	471068
Previous year	2612659	-	-	-	2612659	2053643	87948	-	2141591	471068	559016

Handwritten initials

Handwritten initials

Attested
Handwritten signature
 23/11/18

Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)

Attested
Handwritten signature
 Registrar
 Jain Vishva Bharati Institute
 Ladnun-341306
 Rajasthan (India)

Note:13 TRADE RECEIVABLES

Particulars	As at 31st March 2018		As at 31st March 2017	
	₹		₹	
Unsecured, considered good				
Outstanding for a period exceeding six months from the date they were due for payment	4,200		-	
Other debts				2,018,040
Total Trade Receivables	4,200			2,018,040

Note:14 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2018		As at 31st March 2017	
	₹		₹	
Balances with Banks				
in Current Accounts	2,350,400		3,330,003	
in Saving Accounts	16,012,894	18,352,384	9,524,212	12,070,245
Cash in Hand		293,500		126,400
Total Cash and Cash Equivalents		18,615,982		12,996,645

Note:15 SHORT TERM LOANS & ADVANCES

Particulars	As at 31st March 2018		As at 31st March 2017	
	₹		₹	
Advances Receivable in cash or in kind or (or value to be received (assessed good unless otherwise stated))				
Advance to Staff	29,356		4,400	
Advance to Others	294,549	323,905	303,565	307,985
Balance with Revenue Authorities				
Tax Deducted at Source		293,654		279,243
Total Short Term Loans & Advances		617,559		687,228

Note:16 OTHER CURRENT ASSETS

Particulars	As at 31st March 2018		As at 31st March 2017	
	₹		₹	
Grant in Aid Receivable		193,210		83,724
Prepaid Expenses		179,431		200,500
TDS Receivable from Oriental Bank of Commerce		-		6,625
Interest Accrued but not due		2,797,968		3,552,039
Total Other Current Assets		3,160,609		4,242,888

Note:17 REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March 2018		For the year ended 31st March 2017	
	₹		₹	
Fees Realized from Students				
(a) Tuition Fee	70,404,400		80,250,164	
(b) Other Fee	166,950		120,300	
Total Revenue from Operations	70,571,346		80,370,464	

Note:18 OTHER INCOME

Particulars	For the year ended 31st March 2018		For the year ended 31st March 2017	
	₹		₹	
Donation Received		810,353		450,001
Interest Received				
On investments with Banks, PSUs / Govt. of India	16,860,878		15,300,504	
On Saving Bank Accounts	638,441		607,235	
On Income Tax Refund		17,500,319		29,182
Grant Received for Specific Project & Object				
(i) Grants received from UGC				
Development of Sports Infrastructure & Equipments	284,505		85,405	
3rd Indian Social Work Congress			481,201	
XII Plan General Development Scheme	1,680,485	1,044,363	13,603,135	14,109,832

Handwritten initials/signature.

Attested

 23/11/2020
Finance Officer
 Jain Vishva Bharati Institute
 Jaipur - 341306 (Rajasthan)

Attested

Director
 Jain Vishva Bharati Institute
 Jaipur-341306
 Rajasthan (India)



<u>E) Grant received from Indian Council of Social Science Research</u>			
Ancient & Western Philosophy (Prof. Anil Dhar)			
			3,375
Umar Machya Bharatiya Abhikho Ka Bhawastik			
			2,440
Vishwar (Samri Sangeet Pragy)			
	255,456		
Major Research for Nagaur			
		255,456	125,815
<u>G) Grant received from Indian Council of Philosophical Research</u>			
Panch Kapabhushya (Kusum Pragy)			
	68,619		
Yogesh Jain Shastra Veda Samuccaya			
			336,562
Jain Yog Sandarb Kosh			
	133,109		
Puran Kosh of Medieval Time (Yogesh Jain)			
	60,857	268,885	336,562
<u>D) Grant received from Indian Council of Historical Research</u>			
Janetara Darshanik Mahad Kosh			
		133,090	58,004
<u>E) Grant received from Rasthya Sanskrit Sansthan, New Delhi</u>			
Three Days National Seminar			
			37,530
F) National Service Scheme of State Govt.			
		50,000	
G) National Mission for Manuscripts			
	657,514	3,250,941	
Grant Transferred from Deferred Income Equivalent to Depreciation for the year			
		8,812,767	7,751,300
<u>Miscellaneous Income</u>			
Sundry Income			
	1,322,785		2,089,528
Sale of Forms & Prospectus			
	105,470		60,250
Utility Charges from Students			
	2,600,933		2,856,275
Profit on Sale of Fixed Assets			
			508
Furniture, Caravan & House Rent			
	212,180	4,147,370	210,425
Total Other Income			
		32,636,466	44,294,911

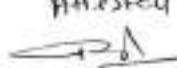
Note:19 EMPLOYEE BENEFIT EXPENSES

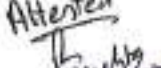
Particulars	For the year ended	For the year ended
	31st March 2018	31st March 2017
	₹	₹
Salary & Allowances	42,697,250	38,386,850
Contribution to EPF	4,268,510	4,289,918
Contribution to ESI	223,459	-
Contribution for Leave Encashment	1,500,167	3,080,118
Staff Welfare Expenses	123,525	179,959
Contribution to Gratuity Fund	1,710,111	1,787,135
Total Employee Benefit Expenses	50,417,022	44,782,966

Note:20 OTHER EXPENSES

Particulars	For the year ended	For the year ended
	31st March 2018	31st March 2017
	₹	₹
<u>Office & Administrative Expenses</u>		
Advertisement Expenses	29,000	75,301
Audit Expenses	13,652	12,165
Bank Charges	119,100	43,266
Cable Expenses	8,142	22,804
Caravan Expenses (Net)	10,348	352,993
Entertainment & Function Expenses	308,383	393,885
Generator Running Expenses	118,837	99,031
Legal & Professional Expenses	53,410	55,220
Miscellaneous Expenses	586,709	723,961
Newspapers & Periodicals	50,324	45,912
Postage, Telegrams & Telephone	207,193	162,192
Printing & Stationery Expenses	290,772	880,906
Provisional Expenses	-	10,850
Remuneration of Statutory Auditor	30,000	30,000
Repairs & Maintenance	1,905,097	1,307,244
Security Charges (Net)	750,875	960,677
Subscription / Annual Membership Fee	125,106	130,646
Sundry Balance W/O	8,025	136,591
Traveling Expenses	919,829	880,971
Vehicle Running & Maintenance	1,183,263	976,718
Water & Electricity Expenses	1,235,270	1,420,445
Insurance Premium	250,244	164,533
Magazine Publication Expenses	73,327	
	7,394,873	9,031,202
		93,480

Handwritten signature

Attested

 23/11/2020
 Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)

Attested

 Registrar
 Jain Vishva Bharati Institute
 Ladnun-341306
 Rajasthan (India)



INDEPENDENT AUDITOR'S REPORT

To the Members of Jain Vishva Bharati Institute

Opinion

We have audited the financial statements of Jain Vishva Bharati Institute, which comprise the Balance Sheet at March 31, 2019, and the Income and Expenditure Account, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2019, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, 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, 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 the going concern basis of accounting unless management either intends to liquidate the entity or to 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.

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.

Place: Jaipur
Dated: 01.08.2019

Attested
by
Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)

For N.K. Borar & Co.
Chartered Accountants
FRN: 004844C

(Surendra Shah)
Proprietor
M. No. 073411

JAIN VISHVA BHARATI INSTITUTE

Balance Sheet as at 31st March, 2019

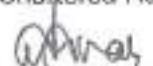
Particulars	Note No.	As At 31st March 2019	As At 31st March 2018
I. EQUITY AND LIABILITIES			
(1) Capital Funds	3	229,188,909	226,892,816
(2) Reserves and Surplus	4	75,510,149	47,145,627
(3) Non-Current Liabilities			
(a) Long-term borrowings	-	-	-
(b) Deferred income	5	43,949,286	49,822,706
(c) Other Long term liabilities	6	3,360,054	2,816,812
(d) Long term provisions	-	-	-
(4) Current Liabilities			
(a) Short-term borrowings	-	-	-
(b) Trade payables	7	7,843,627	5,445,341
(c) Other current liabilities	8	1,351,297	2,052,567
(d) Short-term provisions	-	-	-
Total		361,203,322	334,175,869
ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	96,341,639	105,571,784
(ii) Intangible assets	9	213,198	126,718
(iii) Capital work-in-progress	-	-	-
(iv) Intangible assets under development	-	-	-
(b) Non-current investments	10	231,369,197	205,757,064
(c) Deferred tax assets (net)	-	-	-
(d) Long term loans and advances	11	130,800	130,800
(e) Other non-current assets	-	-	-
(2) Current Assets			
(a) Current investments	-	-	-
(b) Inventories	12	136,988	191,154
(c) Trade receivables	13	49,405	4,200
(d) Cash and cash equivalents	14	20,347,022	18,615,962
(e) Short-term loans and advances	15	999,747	617,559
(f) Other current assets	16	11,615,326	3,160,609
Total		361,203,322	334,175,869
OTHER NOTES AND SIGNIFICANT ACCOUNTING POLICIES	1-2, 21-22		

The accompanying notes are an integral part of the Financial Statements.

As per our Report of even date

For N. K. Borar & Company

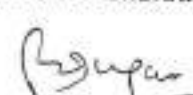
Chartered Accountants


(Surendra Shah)
Proprietor
M.No. 073411


(Rakesh Kumar Jain)
Finance Officer

For and on behalf of the board
Jain Vishva Bharati Institute

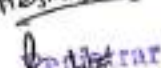

(Ramesh Kumar Mehta)
Registrar


(B.R. Dugar)
Vice Chancellor

Place: Jaipur
Date: 01.08.2019

Attested.

23/08/2020
Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341309 (Rajasthan)

Attested

Jain Vishva Bharati Institute
Ladnun-341309
Rajasthan (India)

JAIN VISHVA BHARATI INSTITUTE

Statement of Income and Expenditure for the year ended on 31st March, 2019

Particulars	Note No.	For the year ended 31st March 2019	For the year ended 31st March 2018
I. Revenue from Operations	17	78,844,614	70,571,346
II. Other Income	18	36,275,135	32,635,450
III. Total Income (I + II)		114,919,749	103,206,796
<i>IV. Expenses:</i>			
Employee benefit expenses	19	51,533,602	50,417,022
Finance costs	-	-	-
Depreciation and amortization expenses	9	11,217,086	12,343,010
Other expenses	20	23,804,540	23,081,623
Total Expenditure	①	86,555,228	85,841,655
V. Surplus / (Deficit) for the period (III -IV)		28,364,521	17,365,141
OTHER NOTES AND SIGNIFICANT ACCOUNTING POLICIES	1-2, 21-22		

The accompanying notes are an integral part of the Financial Statements.

As per our Report of even date
For N. K. Borar & Company
 Chartered Accountants

For and on behalf of the board
Jain Vishva Bharati Institute


 (Surendra Shah)
 Proprietor




 (Rakesh Kumar Jain)
 Finance Officer


 (Ramesh Kumar Mehta)
 Registrar


 (B.R. Dugar)
 Vice Chancellor

M.No. 073411

Place: Jaipur
 Date: 01.08.2019

Attested

 23/11/2020
 Finance Officer
 Jain Vishva Bharati Institute
 Ladhun - 341306 (Rajasthan)

Attested

 Registrar
 Jain Vishva Bharati Institute
 Ladhun-341306
 Rajasthan (India)

JAIN VISHVA BHARATI INSTITUTE
CASH FLOW STATEMENT

Particulars	Year Ended 31st March, 2019	Year ended 31st March, 2018
A: CASH FLOW FROM OPERATING ACTIVITIES		
Surplus / (Deficit) as per Income and expenditure account	28,364,521	17,365,141
Adjustments for :		
Depreciation	11,217,086	12,343,010
Interest Income	(19,008,214)	(17,508,319)
Donation	(2,261,500)	(816,353)
Revenue Grants equivalent to depreciation on assets acquired out of grants	(5,914,420)	(6,812,767)
Operating Profit / (Loss) before working capital changes	12,397,473	4,570,712
Adjustments for changes in working capital		
Sundry Debtors	(45,205)	2,013,840
Stocks	54,166	250,005
Capital WIP	-	-
Other Current Assets	(1,454,718)	1,082,280
Loans & Advances	(7,382,188)	(30,331)
Current Liabilities (excluding unutilised grant- in- aid)	2,991,921	(2,922,055)
Cash used in operations	6,561,450	4,964,451
B :CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (excluding received in kind)	(2,073,421)	(1,549,274)
Investment Made (Net)	(25,612,133)	(15,575,749)
Interest /Dividend received	19,008,214	17,508,319
Donation received - (excluding received in kind)	2,261,500	816,353
Donation received -Specific funds	2,296,093	2,639,100
Grants received for purchase of assets	41,000	1,022,236
Sale proceeds of fixed assets	-	-
	(4,078,747)	4,860,985
Add: closing balance of unutilised grant- in- aid	432,308	1,183,971
	(3,646,439)	6,044,956
Less: opening balance of unutilised grant- in- aid	1,183,971	5,390,070
Net cash generated from investing activity	(4,830,410)	654,886
Net increase in cash and cash equivalents (A + B)	1,731,040	5,619,337
Cash and cash equivalents (Opening Balance)	18,615,982	12,996,645
Cash and cash equivalents (Closing Balance)	20,347,022	18,615,982


[Handwritten Signature]

[Handwritten Signature]

[Handwritten Signature]

Attested

 23/11/2020
Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341308 (Rajasthan)

Attested

Registrar
 Jain Vishva Bharati Institute
 Ladnun - 341308
 Rajasthan (India)



JAIN VISHVA BHARATI INSTITUTE
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31 ST MARCH, 2019

Note: 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules 2005. Accounting policies have been consistently applied.

1.2 Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities at the date of financial statement and reported amount of the income and expenditure during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee gratuity plan, employee leave encashment, useful life of intangible assets etc.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates.

The management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. An impairment loss is recognized whenever the carrying value of an assets exceeds its recoverable value.

1.3 Revenue Recognition

Revenue is primarily derived from realization of fees from students, grants from regulatory authorities & others, donations and return on investments.

(1) Fees is recognized when it becomes due from students.

(2) Interest is recognized using time proportion method based on rates implicit in the transaction. Dividend income is recognized when the institute's right to receive dividend is established.

(3) Grants from Government / UGC / other agencies is accounted as under:

(i) Government grants/ UGC grants/ grants from other agencies related to depreciable fixed assets are treated as Deferred income and is recognized in the income & expenditure statement on a systematic and rational basis over the useful life of the assets i.e. such grants are allocated to income over the periods and in the proportion in which depreciation on these assets is charged.

(ii) Grants related to non-depreciable assets are credited to Capital reserve, as there are usually no charges to income in respect of such assets.

(iii) Capital Grants not covered by (i) and (ii) above are credited to Corpus Fund.

(iv) Grants related to revenue are recognized on a systematic basis in the "income and expenditure account" over the periods necessary to match them with the related costs, which they are intended to compensate. Such grants are shown separately under "Revenue Grants Received" account. Unutilized grants appear as a current liability.

(v) A contingency related to a Grant is disclosed as a contingent liability by way of a note in accordance with Accounting Standard (AS-29) - "Provision for contingent Assets and Liabilities".

(vi) Grants available to the institute are considered for inclusion in the accounts;

(a) When there is reasonable assurance that the University will comply with the conditions attached to them; and

(b) The Grant will be received.

(vii) Proceeds of sale of assets acquired out of Grant received from UGC is credited to unutilized Grant a/c and written down value of such assets is debited to Deferred Income a/c and credited to relevant asset a/c.

(4) Donations in cash or kind is recognized on the basis of actual receipt and is accounted for as General/Specific/Corpus Donation in accordance with the directions of the Donor.

1.4 Provisions and Contingent Liabilities

A provision is recognized if, as a result of past event, the Institute has a present legal obligation that can be estimated reliably, and it is probable that an outflow of cash will be required to settle the obligation. Provisions are determined by the best estimates of the outflow of cash required to settle the obligation at the balance sheet date. Where no reliable estimates can be made, a disclosure is made as contingent liability. A disclosure for contingent liability is also made where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.5 Fixed Assets, Intangible Assets and Capital Work In Progress

Fixed assets are stated at cost less accumulated depreciation and impairments if any. Assets received as donation in kind are accounted for at estimated realizable value as determined by the management on rational basis at the time of its receipt.

Capital work -in - progress comprises outstanding advances paid to acquire fixed assets and the cost of fixed assets that are not yet ready for their intended use at the balance sheet date.

Intangible assets are recorded at consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

1.6 Depreciation and Amortization

(i) Depreciation on fixed assets/amortization of intangible assets is provided on written down value method at rates specified in appendix I of Income-tax Rules 1962 read with Section 32 of Income Tax Act 1961.

(ii) Depreciation on assets acquired out of grants received from UGC and from other various government organizations on account of project grant is charged to income & expenditure account and amount equivalent to depreciation is transferred from Deferred Income account to "Revenue Grants Received" account.

1.7 Retirement Benefit to Employees

(i) **Gratuity** : In accordance with the Payment of Gratuity Act, 1972 the Institute provides for gratuity covering eligible employees. The gratuity plan provides a lump sum payment to eligible employees at retirement/ death/incapacitation/termination of employment of an amount based on the respective employee's salary and the tenure of employment with the institute.

Liabilities with regard to gratuity plan are determined by actuarial valuation at each balance sheet date using the statement given by Life Insurance Corporation of India. The university recognizes the net obligation of the gratuity plan in the balance sheet as a liability.

ANSD
23/11/2019

Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)



Attested
Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)

(ii) **Provident Fund** : Eligible employees receive benefits from provident fund which is a defined benefit plan. Both the Employee and Institute make monthly contribution to the provident fund plan equal to specified percentage of the covered employees salary.

(iii) **Leave Encashment** : The employees of the Institute are entitled to leave encashment in respect of accumulated leave. The liability towards leave encashment is administered by the Life Insurance Corporation of India. The contribution is made on the basis of confirmation received from the said Corporation.

1.8 **Taxation**

At present institute's income is exempt from levy of income tax as per the provisions of prevailing taxation laws. Accordingly, no provision for income tax/deferred tax is required.

1.9 **Valuation of Stock**

Valuation of Stocks of books (other than library books) and stores is valued at the lower of cost or net realizable value. In case of books, net realizable value is estimated at 50% of the printed price.

1.10 **Investments**

Fixed deposits with banks or others, permitted under income tax laws are also classified as investments. Management considers all type of investment as long term investments unless otherwise stated and same are carried at cost less provision recorded to recognize any decline, other than temporary, in the carrying value of each investment.

1.11 **Cash & Cash Equivalents:**

Cash & Cash Equivalents includes cash in hand, demand deposits with banks.

1.12 **Impairment:**

In accordance with AS 28 'Impairment of Assets' issued by the ICAI, the carrying amounts of the Institute's assets are reviewed at each Balance Sheet date to determine whether there is any impairment. The recoverable amount of the assets is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. Impairment loss is recognized in the Statement of Profit and Loss.

Note: 2 The figures have been rounded off to nearest rupee.

Note: 3 **CAPITAL FUNDS**

Particulars	As at 31st March 2019				As at 31st March 2018			
	Opening Balance	Additions during the year	Transfer to Other Heads	Closing Balance	Opening Balance	Additions during the year	Transfer to Other Heads	Closing Balance
(A) Corpus Fund								
From UGC	37,596,258	-	-	37,596,258	37,596,258	-	-	37,596,258
From Others	78,612,057	-	-	78,612,057	78,612,057	-	-	78,612,057
Total (A)	116,208,315	-	-	116,208,315	116,208,315	-	-	116,208,315
(B) Specific Funds								
U Magazine Fund	500,000	-	-	500,000	500,000	-	-	500,000
Alumini Fund (Education)	-	1,026,000	-	1,026,000	-	-	-	-
Chair Fund	1,500,000	-	-	1,500,000	1,500,000	-	-	1,500,000
Almirah Fund	60,000	-	-	60,000	60,000	-	-	60,000
Scholarship Fund	5,408,049	-	-	5,408,049	5,348,049	60,000	-	5,408,049
Archives of Jain Heritage	225,000	-	-	225,000	225,000	-	-	225,000
Auditorium Fund	2,100,000	-	-	2,100,000	2,100,000	-	-	2,100,000
Seed Fund	1,100,000	-	-	1,100,000	1,100,000	-	-	1,100,000
Publication Fund	1,552,000	-	-	1,552,000	852,000	700,000	-	1,552,000
Amrit Mahotsav Lecture Fund	500,000	-	-	500,000	500,000	-	-	500,000
Acharya Tulsii Memorial Lecture Fund	454,000	-	-	454,000	454,000	-	-	454,000
Building Fund	12,882,000	-	-	12,882,000	12,882,000	-	-	12,882,000
Staff Welfare Fund	113,821	-	-	113,821	113,821	-	-	113,821
Tulsii Pragna Life Membership Fee	115,070	-	-	115,070	102,450	12,620	-	115,070
Women's Hostel Fund	10,000,000	-	-	10,000,000	10,000,000	-	-	10,000,000
Projector Fund	351,000	-	-	351,000	351,000	-	-	351,000
Computer Fund	455,100	-	-	455,100	455,100	-	-	455,100
Bus Fund	2,900,000	-	-	2,900,000	2,900,000	-	-	2,900,000
Sita Devi Sarasogi Memorial Fund	500,000	-	-	500,000	500,000	-	-	500,000
AKKM Building Fund	43,672,730	-	-	43,672,730	43,672,730	-	-	43,672,730
Vehicle Fund	3,500,000	-	-	3,500,000	2,000,000	1,500,000	-	3,500,000
Book Bank Fund	101,024	196,093	-	297,117	60,544	40,480	-	101,024
Education Fund	22,533,707	2,100,000	1,026,000	23,607,707	22,258,707	275,000	-	22,533,707
Research Fund	100,000	-	-	100,000	100,000	-	-	100,000
Mahepragya Award (BMIRC)	51,000	-	-	51,000	-	51,000	-	100,000
Total (B)	110,684,501	3,322,093	1,026,000	112,990,594	108,045,401	2,639,100	-	110,684,501
Total Capital Funds				229,188,909				226,892,816

[Handwritten Signature]

Attested
23/11/2020

[Handwritten Signature]

Attested
R. Kumbhkar



Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)

Registrar
Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)

Note: 4 RESERVES & SURPLUS

Particulars	As at 31st March 2019		As at 31st March 2018	
General Fund				
Opening Balance	47,145,627		29,780,486	
Add: Net Surplus/(Deficit) transferred from Statement of Income & Expenditure	28,354,521		17,365,141	
Closing Balance in General Fund	75,510,149		47,145,627	
Total Reserves & Surplus	75,510,149		47,145,627	

Note:5 DEFERRED INCOME

Particulars	As at 31st March 2019		As at 31st March 2018	
Balance as per Last Account	49,822,708		55,613,237	
Add: Grant received during the year for depreciable fixed assets:				
From UGC			1,022,236	
XII Plan General Development Scheme				
From Others	41,000			
National Mission For Manuscript				
Less: Depreciation For The Year [as per Note 9 (i)]	(5,825,372)		(6,709,974)	
Less: Depreciation For The Year [as per Note 9 (ii)]	(32,174)		(35,459)	
Less: Depreciation For The Year [as per Note 9 (iv)]	(56,874)		(67,334)	
Total Deferred Income	43,949,286		49,822,708	

Note:6 OTHER LONG TERM LIABILITIES

Particulars	As at 31st March 2019		As at 31st March 2018	
Security Deposit (Payable)	3,360,054		2,816,812	
Total Other Long Term Liabilities	3,360,054		2,816,812	

Note: 7 TRADE PAYABLES

Particulars	As at 31st March 2019		As at 31st March 2018	
Sundry Creditors for Expenses	7,576,639		5,281,976	
Payable to Staff	269,988		163,365	
Total Trade Payables	7,846,627		5,445,341	

Note: 8 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2019		As at 31st March 2018	
Statutory Dues Payable				
TDS Payable	229,761		165,642	
GSLI Premium Payable	9,030			
ESI Payable	53,247		31,310	
CPF Payable	613,051		657,744	
	905,069		854,696	
Payable to Students	13,900		13,900	
Unutilized Grant-in-Aid	432,308		1,183,971	
Total Other Current Liabilities	1,351,297		2,052,567	

Note:10 NON CURRENT INVESTMENTS

Particulars	As at 31st March 2019		As at 31st March 2018	
Fixed Deposit with Scheduled Banks				
Oriental Bank of Commerce, Ladnun (FDR Valued Rs. 35.00 Lakhs (P. Y. Rs. 35.00 Lakhs) are pledged with Bank to avail Overdraft Facility)	56,752,069		54,236,165	
Punjab National Bank	12,700,000		7,743,399	
	69,452,069		61,979,564	
Bonds of Public Sector Undertakings / Govt. of India				
9.35% IFCI Bonds	10,000,000		10,000,000	
10.75% IFCI Bonds	20,000,000		20,000,000	
8.99% Punjab National Bank Bond	9,850,000			
9.14% Bank of Baroda Bond	9,995,000			
9.20% ICICI Bank Bond	13,294,628			
11.90% Neelanchal Ispat Nigam Ltd. Bonds	5,657,500		5,667,500	
9.00% State Bank of India Bonds	10,110,000		10,110,000	
9.55% Andhra Bank Bonds	10,000,000		10,000,000	
	88,917,128		55,777,600	
Fixed Deposit with Others				
HDFC Ltd.	15,000,000		10,000,000	
LIC Housing Finance Ltd.	25,500,000		60,500,000	
PNB Housing Finance Ltd.	30,000,000		25,000,000	
Deewan Housing Finance Ltd.	2,500,000		2,500,000	
	73,000,000		88,000,000	
Total Non Current Investments	231,369,197		205,757,064	

HA

Attested
23/11/2020

Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341306 (Rajasthan)



Attested
Registrar
Jain Vishva Bharati Institute
Ladnun-341306
Rajasthan (India)

Jain Vishva Bharati Institute, Ladnun

Note 9 (i) of Fixed Assets acquired out of grants received from UGC annexed to and forming part of Balance sheet as on 31st March, 2019

Particulars	Gross Block					Depreciation			Net Block		
	As at	Addition		Deduction	As at	Upto	Depreciation	On	Total Upto	As At	As At
	01.04.2018	Upto Sep.	After Sep.		31.03.2019	31.03.2018	for the year	Deduction	31.03.2019	31.03.2019	31.03.2018
TANGIBLE ASSETS											
Building	65506416	-	-	-	65506416	31348053	3415838	-	34763891	30742525	34158363
Furniture & Fixtures	2986337	-	-	-	2986337	1303327	168301	-	1471628	1514709	1683010
Plant & Machinery	5545331	-	-	-	5545331	3520246	303762	-	3824008	1721323	2025085
Vehicles	1528074	-	-	-	1528074	1131505	59485	-	1190990	337064	396569
Office Equipments	14459761	-	-	-	14459761	6823173	1145490	-	7968663	6491098	7636588
Computer Hardware	8972624	-	-	-	8972624	8253157	287788	-	8540945	431679	719467
Library & Other Books	7890656	-	-	-	7890656	5295404	389288	-	5684692	2205964	2595252
Digitization of Manuscript	310687	-	-	-	310687	262595	7214	-	269809	40878	48092
Sub Total (A)	107199886	-	-	-	107199886	57937460	5777166	-	63714626	43485260	49262426
INTANGIBLE ASSETS											
Computer Software	1246937	-	-	-	1246937	1126424	48206	-	1174630	72307	120513
Sub-Total (B)	1246937	-	-	-	1246937	1126424	48206	-	1174630	72307	120513
Total (A+B)	108446823	-	-	-	108446823	69063884	5825372	-	64889256	43557567	49382939
Previous year	107424587	-	1022236	-	108446823	62353910	6709974	-	59063884	49382939	55070677




 A. Hastel
 Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)
 27/11/2020



Jain Vishva Bharati Institute, Ladnun

Note 9 (ii) of Fixed Assets acquired out of University Funds, annexed to and forming part of Balance sheet as on 31st March, 2019

Particulars	Gross Block				Depreciation				Net Block		
	As at	Addition		Deduction	As at	Up to	Depreciation	On	Total Up to	As At	As At
	01.04.2018	Upto Sep.	After Sep.		31.03.2019	31.03.2018	for the year	Deduction	31.03.2019	31.03.2019	31.03.2018
TANGIBLE ASSETS											
Land (Freehold)	9458018	-	-	-	9458018	-	-	-	-	9458018	9458018
Building	77047883	-	-	-	77047883	42487438	3456044	-	45943482	31104401	34560445
Furniture & Fixture	12090979	-	14048	-	12105027	6697745	540027	-	7237772	4867255	5393234
Plant & Machinery	2761196	-	140059	-	2901255	2180498	97610	-	2278106	623149	580700
Vehicles	6800188	1346536	-	-	8146724	2252276	884167	-	3136443	5010281	4547912
Office Equipments	3253675	-	-	-	3253675	2205545	157220	-	2362765	890910	1048130
Computer Hardware	746715	47669	121286	-	915670	702221	61123	-	763344	152326	44494
Computer Lab	417627	-	-	-	417627	417377	100	-	417477	150	250
Library & Other Books	1493176	100609	49334	-	1643119	1441386	26560	-	1467946	175173	51790
Digitization of Manuscript	171898	-	-	-	171898	146429	3820	-	150249	21649	25469
Sub-total (A)	114241355	1494814	324727	-	116060896	58530913	5226671	-	63757584	52303312	55710442
INTANGIBLE ASSETS											
Web Based learning project	6000000	-	-	-	6000000	5999623	151	-	5999774	226	377
Firewall	-	165680	-	-	165680	-	66272	-	66272	99408	-
Software Digital Library	-	-	47200	-	47200	-	9440	-	9440	37760	-
Computer Software	273670	-	-	-	273670	273341	132	-	273473	197	329
Sub-Total (B)	6273670	165680	47200	-	6486550	6272964	75995	-	6348959	137691	706
Total (A+B)	120515025	1660494	371927	-	122547446	64803877	5302666	-	70106543	52440903	55711148
Previous year	119987987	52793	474245	-	120515025	59273634	6530243	-	64803877	55711148	60714353

HA

Attested
23/11/2019

Principal Officer
Jain Vishva Bharati Institute

Jain Vishva Bharati Institute
Ladnun-341305
Rajasthan (India)



Attested
Kumhar

Jain Vishva Bharati Institute, Ladnun
 Note 9 (iii) of Fixed Assets acquired out of Project Grants (from other than UGC and DEC), annexed to and forming part of Balance sheet as on 31st March, 2019

Particulars	Gross Block				Depreciation				Net Block		
	As at	Addition		Deduction	As at	Up to	Depreciation	On	Total Up to	As At	As At
	01.04.2018	Upto Sep.	After Sep.		31.03.2019	31.03.2018	for the year	Deduction	31.03.2019	31.03.2019	31.03.2018
TANGIBLE ASSETS											
Plant & Machinery	90300	-	-	-	90300	59944	4553	-	64497	25803	30356
Computer Hardware	775470	-	-	-	775470	775377	37	-	775414	56	93
Library & other Books	249228	-	-	-	249228	234680	2182	-	236862	12366	14548
Furniture	-	-	41000	-	41000	-	2050	-	2050	38950	-
Digitization of Manuscript	1586081	-	-	-	1586081	1430399	23362	-	1453751	132330	155682
Total	2701079	-	41000	-	2742079	2500400	32174	-	2532574	209505	200679
Previous year	2701079	-	-	-	2701079	2464941	35459	-	2500400	200679	236138

HA
 Registrar
 Jain Vishva Bharati Institute
 Ladnun - 341306
 Rajasthan (India)
 A Hosted

27/11/2019

Finance Officer
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)



A Hosted
B. Anand

Note:11 LONG TERM LOANS & ADVANCES

Particulars	As at 31st March 2019	As at 31st March 2018
	₹	₹
<u>Unsecured, considered good</u>		
Security Deposit (Receivable)	130,800	130,800
Total Long Term Loans & Advances	130,800	130,800

Note:12 INVENTORIES

Particulars	As at 31st March 2019	As at 31st March 2018
	₹	₹
<u>Inventory at the end of the year</u> (As taken, valued & certified by the management)		
Books & Publications	136,988	191,154
Total Inventories	136,988	191,154

Note:13 TRADE RECEIVABLES

Particulars	As at 31st March 2019	As at 31st March 2018
	₹	₹
<u>Unsecured, considered good</u>		
Outstanding for a period exceeding six months from the date they were due for payment	23,625	4,200
Other debts	25,780	-
Total Trade Receivables	49,405	4,200

Note:14 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2019	As at 31st March 2018
	₹	₹
<u>Balances with Banks</u>		
In Current Accounts	1,961,780	2,339,400
In Saving Accounts	18,309,582	16,012,984
	20,271,362	18,352,384
Cash in Hand	75,660	263,698
Total Cash and Cash Equivalents	20,347,022	18,615,082

Note:15 SHORT TERM LOANS & ADVANCES

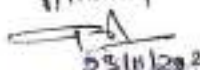
Particulars	As at 31st March 2019	As at 31st March 2018
	₹	₹
<u>Advances Recoverable in cash or in kind or for value to be received (considered good unless otherwise stated)</u>		
Advance to Staff	15,331	29,358
Advance to Others	391,729	294,549
	407,060	323,905
<u>Balance with Revenue Authorities</u>		
Tax Deducted and Collected at Source	592,687	293,654
Total Short Term Loans & Advances	999,747	617,559

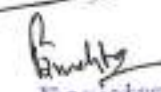
Note:16 OTHER CURRENT ASSETS

Particulars	As at 31st March 2019	As at 31st March 2018
	₹	₹
Grant in Aid Receivable	699,469	183,210
Prepaid Expenses	96,263	179,431
Advance for Contingent Liability	7,000,000	-
Interest Accrued but not due	3,819,594	2,797,968
Total Other Current Assets	11,615,326	3,160,609

Note:17 REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	₹	₹
<u>Fees Realised from Students</u>		
(a) Tuition Fee	78,184,647	70,404,496
(b) Other Fee	459,967	166,850
Total Revenue From Operations	78,644,614	70,571,346

Attested

 23/10/2019
 Jain Vishva Bharati Institute
 Ladnun - 341306 (Rajasthan)

Attested

 Registrar
 Jain Vishva Bharati Institute
 Ladnun-341306
 Rajasthan (India)



Note:18 OTHER INCOME

Particulars	For the year ended 31st March 2019		For the year ended 31st March 2018	
Donation Received		2,281,800		816,363
Interest Received				
On Investments with Banks, PSUs / Govt. of India	18,254,035		16,869,878	
On Saving Bank Accounts	741,075		638,441	
On Income Tax Refund	13,104	19,008,214	-	17,508,319
Grant Received for Specific Project & Object				
A) Grants received from UGC				
Development of Sports Infrastructure & Equipments	-		264,505	
XII Plan General Development Scheme	-		1,680,495	1,944,990
B) Grant received from Indian Council of Social Science Research				
Ankant & Western Philosophy (Prof. Anil Dhar)	575,877			
Seminar On Social Work	175,000			
Uttar Madhya Bharatiya Abhilekha Ka Bhawastik				
Vishlesar (Sammi Sangeet Pragma)	326,657	1,077,734	255,486	255,486
C) Grant received from Indian Council of Philosophical Research				
Panch Kapabhashya (Kusum Pragma)	171,427		68,619	
Shashi Prajana Dristant Kosh	90,488			
Jain Yag Sandarb Kosh	122,940		139,199	
Work Shop on Praman Mimansa	693,925			
Puran Kosh of Medloval Time (Yogesh Jain)	179,530	1,258,310	60,867	269,685
D) Grant received from Indian Council of Historical Research				
Jainetara Darshanik Matvad Kosh (Dr Vandana Mehta)	115,000			133,666
E) National Service Scheme of State Govt.	84,844			90,000
F) Grant received from IIT Delhi (UBA Program)				
Unnat Bharat Abhiyan 2	4,382			
G) National Mission for Manuscripts	2,547	2,542,797	657,514	3,350,641
Grant Transferred from Deferred Income Equivalent to Depreciation for the year		5,914,420		6,612,767
Miscellaneous Income				
Sundry Income	1,702,549		1,222,785	
Sale of Forms & Prospectus	122,200		105,470	
Utility Charges From Students	4,484,885		2,606,935	
Furniture, Canteen & House Rent	208,540	6,548,204	212,180	4,147,370
Total Other Income		36,275,135		32,636,450

Note:19 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31st March 2019		For the year ended 31st March 2018	
Salary & Allowances	43,993,118		42,597,250	
Contribution to EPF	4,149,195		4,262,510	
Contribution to ESI	400,875		223,459	
Contribution for Leave Encashment	1,814,805		1,500,167	
Staff Welfare Expenses	44,644		123,525	
Contribution to Gratuity Fund	1,170,985		1,710,111	
Total Employee Benefit Expenses		51,533,602		60,417,022

Note:20 OTHER EXPENSES

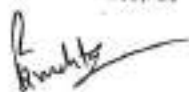
Particulars	For the year ended 31st March 2019		For the year ended 31st March 2018	
Office & Administrative Expenses				
Advertisement Expenses			20,000	
Audit Expenses	37,816		13,952	
Bank Charges	85,453		119,580	
Cable Expenses			8,142	
Canteen Expenses (Net)			10,348	
Entertainment & Function Expenses	284,131		308,383	
Generator Running Expenses	113,005		119,837	
Legal & Professional Expenses	17,160		53,410	
Miscellaneous Expenses	769,730		566,708	




 Anant

 23/11/2020

 Jain Vishva Bharati Institute



 Anant



 Anant

 Jain Vishva Bharati Institute

 Rajasthan (India)

Newspapers & Periodicals	47,002		50,324	
Postage, Telegrams & Telephone	740,986		207,183	
Printing & Stationery Expenses	125,773		280,772	
Remuneration of Statutory Auditor	30,000		30,000	
Repairs & Maintenance	1,902,011		1,065,097	
Security Charges (Net)			750,875	
Subscription / Annual Membership Fee	107,187		125,105	
Sundry Balances W/off			6,625	
Travelling & Conveyance Expenses	727,650		919,829	
Vehicle Running & Maintenance	1,395,927		1,183,288	
Water & Electricity Expenses	1,021,141		1,235,270	
Insurance Premium	302,811	7,689,586	290,214	7,334,973
Magazine Publication Expenses		91,364		73,327
Educational Expenses				
Scholarship & Fellowship	209,500		302,000	
Examination Expenses	2,476,111		2,199,308	
Correspondence Course Expenses	8,758,170		8,078,568	
Acharya Kalu Kanya Mahavidyalaya Expenses	319,920		400,195	
Seminar, Conference & Other Expenses	361,713		1,711,955	
Books & Journal Expenses	34,109		22,704	
B.Ed / M.Ed Course Expenses	158,579		156,827	
Expenses Against Grant Received for Specific Projects & Objectives	1,785,069		2,708,515	
NSS Programme Expenses	39,844		91,036	
Research Project Expenses	962,798			
NAAC Expenses	885,458			
NCC Programme Expenses	3,329	16,023,600	4,204	15,673,323
Total Other Expenses		23,804,540		23,081,623

Note:21 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

Particulars	As at 31st March 2019	As at 31st March 2018
21.1 Capital commitments and contingent liability :		
Sl. Particulars	Amount (in Rs. Lacs) as at	
	3/31/2019	3/31/2018
1.1 Estimated amount of unexecuted capital contracts (Not of advances and deposits)	Nil	Nil
1.2 Claims against the institute not acknowledged as debts (Amount paid but shown as Other Current Assets. Refer Note No. 16)	70.00	70.00
21.2 In pursuance of order passed by Rajasthan High Court, Jaipur in the case of claim lodged by M/s Matharoo Associates for Rs. 70.00 lacs, the Institute has deposited Rs. 70.00 lacs with Additional District Judge, Merta, District Nagaur. The ADJ Merta has thereafter made an auto renewable FDR of Rs. 70.00 lacs in the name of M/s Matharoo Associates. The Institute has shown the said Rs. 70.00 lacs under 'Other Current Assets' as 'Claim paid under protest'. In the event, the appeal is decided in favor of the Institute, the Institute will get back Rs. 70.00 lacs with interest and if it is decided against the Institute, it shall be treated as expenditure in the year of final decision.		
21.3 In the opinion of the Management, all the current assets, loans and advances and deposits given have a realizable value equal to the value stated in the books of accounts and accordingly they have been shown as good, unless otherwise stated.		
21.4 In the opinion of the Management, realizable value of each of the fixed assets of the University is greater than their respective book value and hence there is no "impairment in the value of the fixed assets" at the year-end.		
21.5 Previous year figures have been regrouped/rearranged wherever necessary, to make them comparable with the figures of current year.		
21.6 Figures have been rounded off to the nearest rupee.		

Note:22 DISCLOSURES UNDER ACCOUNTING STANDARDS

22.1 Related Party Disclosures (As required under AS-18) As defined in Accounting Standard 18, the institute has not entered into any related transactions during current year.
22.2 Deferred Tax(AS-22) At present institute's income is exempt from levy of income tax as per the provisions of prevailing taxation laws. Accordingly, no provision for income tax/deferred tax is required.

Signatures to Notes 1 to 22.2

As per our Report of even date
For N. K. Borar & Company,
Chartered Accountants

(Surenra Shahi)

Proprietor
M.No. 073411

(Rakesh Kumar Jain)

Finance Officer

(Ramesh Kumar Mehta)

Registrar

(B.R. Duggal)

Vice Chancellor

For and on behalf of the board
Jain Vishva Bharati Institute

Place: Jaipur
Date: 01.08.2019

Att only
27/08/2019

Finance Officer
Jain Vishva Bharati Institute
Ladnun - 341308 (Rajasthan)

Attested
Registrar
Jain Vishva Bharati Institute
Ladnun - 341308
Rajasthan (India)