

## **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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Institute as at March 31, 2015; 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;

**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;

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

**Place: Jaipur  
Dated:**

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