

# **SINGH AGARWAL & ASSOCIATES**

## **Chartered Accountants**

**ICAI Firm Registration No.: 004702C**

HO:: 30, Ashok Marg, 1st Floor, Corpn Bank Bldg, Near Gomti Bridge, Lucknow – 226 001

Ph. (0522) 2209417 / 2209350 / 4060801 / 9415002846 / 9415039253 / 9335087588,

Email: mukesh.saa@gmail.com, amit.saa@gmail.com; agrawal.mukesh.kumar@icai.org, mukeshb@bsnl.in

### **AUDIT REPORT**

#### **Report on the Financial Statements**

1. We have examined the Balance Sheet as at 31st March 2019 and Income & Expenditure Account for the year ended on that date and a summary of significant accounting policies and other explanatory information, attached herewith of **Bansal Institute of Engineering & Technology (run by Bansal Educational Trust), Sitapur Road, Lucknow.**

#### **Management's Responsibility for the Financial Statements**

2. 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 Assessee in accordance with the Accounting Standards 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 misstatements, whether due to fraud or error.

#### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirement and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s).
4. An audit includes 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 Company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of entity's internal control. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Opinion**

6. In our opinion and to the best of our information and according to explanations given to us, the said accounts, read with notes thereon, if any give a true and fair view in conformity with the accounting principles generally accepted in India:
  - i. In the case of the Balance Sheet, of the state of the affairs of the assessee as at 31<sup>st</sup> March, 2019, and
  - ii. In the case of the Income & Expenditure account, of the surplus of the assessee for the year ended on that date.





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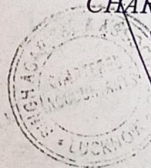
## Report on Other Legal and Regulatory Requirements

7. As required by Rule 12A(1)(b) of the Income Tax Rules, we report that:

- a) We certify that the balance sheet and the Income & Expenditure Account are in agreement with the books of account maintained at the head office at Lucknow and branches at NIL.
- b) We report the following observations / comments / discrepancies / inconsistencies; if any:  
--Nil--
- c) **Subject to above, we report that:**
  - i. We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purposes of the audit.
  - ii. In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.

Place: Lucknow  
Date: 18.09.2019

FOR: SINGH AGARWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS



(AMIT AGARWAL)

PARTNER

M. No. 400176

UDIN-19400176AAAAHK4904



# BANSAL INSTITUTE OF ENGINEERING & TECHNOLOGY

(Run by Bansal Educational Trust)

## BALANCE SHEET AS AT 31.03.2019

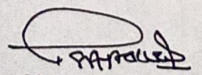
PARTICULARS	SCHEDULES	Current Year As At 31.03.2019 Rs.	Previous Year As At 31.03.2018 Rs.
<b>A. SOURCES OF FUNDS</b>			
1.			
(a) Corpus Fund	"1"	11,792,866.00	11,792,866.00
(b) General Fund	"1"	276,212,028.57	255,211,781.98
2. <b>LOAN FUNDS</b>			
(a) Secured Loans	"2"	-	-
(b) Unsecured Loans & Deposits	"2"	65,917,537.00	74,404,922.20
		<b>353,922,431.57</b>	<b>341,409,570.18</b>
<b>B. APPLICATION OF FUNDS</b>			
1. <u>Fixed Assets</u>	"3"	210,345,428.06	203,907,476.21
<u>Capital Work in Progress</u>	"3"	18,995,410.00	-
2. Current Assets, Loans & Advances	"4"	105,140,108.22	112,309,579.22
3. Cash & Bank Balances	"5"	33,299,934.29	37,289,419.75
<u>Less: Current Liabilities &amp; Provisions</u>			
(a) Liabilities	"6"	13,858,449.00	12,096,905.00
(b) Provisions		-	-
Net Current Assets		<b>124,581,593.51</b>	<b>137,502,093.97</b>
		<b>353,922,431.57</b>	<b>341,409,570.18</b>
	"13"	(0.00)	(0.00)

NOTES AND SCHEDULES FORMING PART  
OF THE ACCOUNTS

In terms of our report of even date.  
For : Singh Agarwal & Associates  
Chartered Accountants

(Amit Agarwal)  
M.No-400176  
Partner

For & on behalf of Board  
Bansal Educational Trust

  
Managing Trustee

Place : Lucknow.  
Date : 18.09.2019



**BANSAL INSTITUTE OF ENGINEERING & TECHNOLOGY**  
(Run by Bansal Educational Trust)

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019**

PARTICULARS	SCHEDULES	Current Year Ending 31.03.2019 Rs.	Previous Year Ending 31.03.2018 Rs.
<b>INCOME:</b>			
Tution & Other Fees	"7"	147,413,168.39	160,012,141.00
Bank and Other Interest Income	"8"	2,643,978.00	1,863,954.00
<b>TOTAL (A):</b>		<b>150,057,146.39</b>	<b>161,876,095.00</b>
<b>EXPENDITURE:</b>			
Academic Expenses	"9"	13,710,514.00	16,578,739.00
Payment and Provision to Staff	"10"	81,081,203.00	73,554,368.00
Administrative Expenses	"11"	20,142,234.80	16,374,883.05
Finance Charges	"12"	3,931,312.85	6,388,699.58
Depreciation	"3"	10,191,635.15	9,590,796.77
<b>TOTAL (B):</b>		<b>129,056,899.80</b>	<b>122,487,486.40</b>
<b>Excess of Income Over Expenditure transferred to General Fund (A-B)</b>		<b>21,000,246.59</b>	<b>39,388,608.60</b>

NOTES AND SCHEDULES FORMING PART  
OF THE ACCOUNTS

"13"

In terms of our report of even date.  
For : Singh Agarwal & Associates  
Chartered Accountants



(Amit Agarwal)  
M.No-400176  
Partner

For & on behalf of Board  
Bansal Educational Trust

Managing Trustee

Place : Lucknow.  
Date : 18.09.2019