

DEEPAK SEHGAL & CO
CHARTERED ACCOUNTANTS

**H.NO.323,SECTOR-IA,
TRIKUTA NAGAR EXTN.,
JAMMU-180012.**

M.NO.: 9419190682

E-Mail:-deepaksehgal_62@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

TO

THE MEMBERS

MODEL INSTITUTE OF EDUCATION AND RESEARCH

REGD. OFFICE: B.C. ROAD, JAMMU - (J & K)

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **MODEL INSTITUTE OF EDUCATION AND RESEARCH** ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Income & Expenditure for the year then ended, and notes to the financial statements; including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its Income (or Expenditure) for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our

opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditor's report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate,

they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

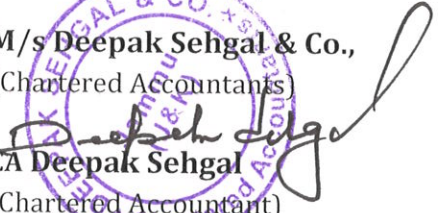
1. As required by the Companies (Auditor's report) Order, 2016 ("the order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, the matters specified in the paragraph 3 and 4 of the order, are not applicable.

2(A). As required by section 143 (3) of the Act, 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 Company so far as it appears from our examination of those books;
- (c) The Balance Sheet and the statement of Income & Expenditures dealt with by this report are in agreement with the books of accounts.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules 2014.
- (e) On the basis of written representation received from the directors as on 31st March, 2022 and taken on record by the Board of Directors, none of the directors is Disqualified as on 31st March, 2022 from being appointed as a director in terms of section 164(2) of the Act; and".
- (f) Since the Company's turnover as per the last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv)(a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in note to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented that, to the best of its knowledge and belief, as disclosed in note to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis- statement
- (v) The Company is a section 8 Company not allowed to distribute any profit/ dividend to its member and thus Company has not declared or distributed any dividend.
- (vi) The Company is a section 8 Company and thus Section 197(16) of the Act is not applicable to the Company.

M/s Deepak Sehgal & Co.,
(Chartered Accountants)


CA Deepak Sehgal
(Chartered Accountant)

M.No: 087369

Place: Jammu

Date: 20.08.2022

UDIN:- 22087369AQHXP9557

MODEL INSTITUTE OF EDUCATION AND RESEARCH

B.C.ROAD,JAMMU

cin : U80211JK1975NPL000405

Notes Forming Part of the Financial Statements as at 31-03-2022

Note No. 1 : Corporate Information

Model Institute of education and Research ("the company") is a company limited by guarantee domiciled in India, incorporated under section 8 of the provisions of Companies Act, 2013. The company is engaged in educational activities.

Note No. 2 : Significant Accounting Policies

a. Basis of Accounting

The financial statement of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 the Companies Act, 2013, read with Rule 7 of the Companies Accounting Rules, 2014 and the relevant provisions of the Companies Act ("the 2013Act"), 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b Tangible Assets and Depreciation

Tangible assets are measured on cost basis except land. Land measured at revaluation model. Land is Leasehold for a period of 99 Years.

Tangible Assets are recorded at cost except Land less accumulated depreciation and impairment losses, if any. The company capitalizes all costs relating to acquisition and installation of Fixed Assets. Borrowing costs are capitalized as part of qualifying fixed assets.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date are disclosed as "Capital Advances" under Long Term Loans and advances.

Depreciation on Fixed Assets acquired upto 31st March 2006 is provided on Written Down Value Method at the rates and in the manner prescribed in the "Schedule II" of the Companies Act, 2013. However, Depreciation has been provided on Straight Line Method at the rates and in the manner prescribed in the "Schedule II" of the Companies Act, 2013 on the Assets put to use during Financial Year 2006-07 onwards.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

c Intangible Assets

Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and impairment loss if any. Intangible assets are amortized on a straight line basis over the estimated economic life. Costs relating to software, which are acquired, are capitalized and amortized on a straight line basis over their useful lives not exceeding Five years.

d Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Income from Services

Income from educational activities is recognised in the statement of profit and loss account . The Company does not collect service tax on behalf of the government .

Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Other Income

Other income is recognized on accrual basis.

e **Expenditure**

Expenditure is accounted on accrual basis and provision is made for all known losses and liabilities.

f **Employees Retirement Benefits**

(i) Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(ii) Post-Employment Benefit

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related

Defined Benefit Plans

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit (PUC) method at the end of each year. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. Accumulated gratuity, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit and which is expected to be carried forward beyond 12 months, as long term employees benefit for measurement purpose.

Leave encashment benefits are accounted for on due basis and the same are accounted for on actual calculation.

g **Foreign Exchange Transactions**

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

(iii) Exchange difference

Exchange differences arising on the settlement of monetary items or on reporting Company monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

h **Investments**

Investments that are readily realizable and are intended to be held for not more than one year from the balance sheet date are classified as current investments and are stated at lower of cost and fair market value. All other investments are classified as long term investments.

Long term investments are stated at cost of acquisition. Provision, if any, is made to recognise a decline other than a temporary, in the value of long term investments.

i **Taxation**

The income of the company is exempted u/s 11 of the income tax act, 1961 and is registered u/s 12A OF THE INCOME TAX ACT, 1961.

j **Borrowing Costs**

Borrowing cost includes interest, amortization of ancillary cost incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

l **Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognized, but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

l **Cash Flow Statements**

Cash flow are reported using indirect method, whereby net profit before tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, investing and financing activities of the Company are segregated.

m **Operating Cycle**

Based on the nature of products/activity of the company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

n **Use of estimates**

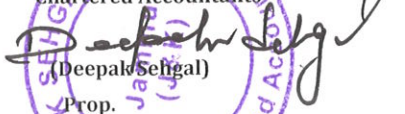
The preparation of financial statements in conformity with Indian GAAP requires managements to make judgments, estimates and assumption that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

o The Company has taken a Group Gratuity Policy with Life Insurance Corporation of India.

p As per past practice, the surplus is taken to Development Fund and Capital Funds. Also included in the Capital

contribution to corpus fund and capital grants in aids.

Signed as per report of date
For : Deepak Sehgal & Co.
Chartered Accountants


(Deepak Sehgal)
Prop.

M.No:- 887369

Place - Jammu

Dated - 20.08.2022

UDIN:-

22087369AQHXP9557


Director


Director


Director

MODEL INSTITUTE OF EDUCATION AND RESEARCH

B.C.ROAD,JAMMU

cin : U80211JK1975NPL000405

Balance Sheet As On 31st March, 2022

Figures in hundreds

Particulars	Note No.	AS AT 31.03.2022 Rs.	AS AT 31.03.2021 Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	NA	NA
(b) Reserves and surplus	4	61,26,319.44	55,89,811.23
(b) Money Received against share warrents		-	-
2 Share application money pending allotments			
3 Non-current liabilities			
(a) Long-term borrowings	5	40,269.19	56,329.25
(b) Deferred tax liabilities (net)	6	-	-
(c) Other Long Term Liabilities	7	2,62,478.66	2,73,590.20
(d) Long term provision	8	-	-
4 Current liabilities			
(a) Short Term Borrowings	9	-	-
(b) Trade payables	10		
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of Creditors other than micro enterprises and small enterpris		-	-
(c) Other current liabilities	11	2,405.10	6,447.23
(d) Short-term provisions	12	4,489.83	9,811.37
TOTAL		64,35,962.22	59,35,989.28
B ASSETS			
1 Non-current assets			
(i) (i) Property, Plant and Equipment	13	19,29,921.21	19,41,235.61
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	14	-	-
(c) Deferred Tax Assets	15	-	-
(d) Long term loans and Advances	16	-	-
(e) Other Non Current Assets		-	-
2 Current assets			
(a) Current Investments	17	2,31,347.26	3,36,210.00
(b) Inventories	18	-	-
(c) Trade receivables	19	-	-
(d) Cash and cash equivalents	20	41,60,133.71	35,45,394.67
(e) Short-term loans and advances	21	1,14,560.04	1,13,149.00
(f) Other Current Assets	22	-	-
TOTAL		64,35,962.22	59,35,989.28

See accompanying notes forming part of the financial statements

in terms of our report attached.

For Deepak Sehgal & Co
Chartered Accountants

(Deepak Sehgal)
Proprietor
Place: Jammu
Date : 20.08.2022
UDIN : 22087369AQHXP9557

FOR MODEL INSTITUTE OF EDUCATION AND RESEARCH

Renu Gupta
(DIRECTOR)
DIN:01513239

Adia Gupta
(DIRECTOR)
DIN:01056841

Indu
(DIRECTOR)
DIN: 01513227

MODEL INSTITUTE OF EDUCATION AND RESEARCH

B.C.ROAD,JAMMU

cin : U80211JK1975NPL000405

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

(Figures in hundreds)			
Particulars	Note No.	AS AT 31.03.2022	AS AT 31.03.2021
		Rs.	Rs.
I Revenue from operations (gross)	23	18,65,442.37	16,13,806.11
Less: Excise Duty		-	
Revenue from operations (net)		18,65,442.37	16,13,806.11
II Other Income	24	3,23,119.27	2,91,620.84
III Total Income (I+II)		21,88,561.64	19,05,426.95
IV Expenses			
(a) Cost of materials consumed	25	-	-
(b) Purchase of Stock in Trade			
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	-	-
(d) Employee benefits expenses	27	11,44,617.02	10,95,373.55
(e) Finance costs	28	5,303.16	8,502.39
(f) Depreciation and amortisation expenses		1,58,505.88	1,62,292.39
(g) Other expenses	29	4,19,035.27	3,52,935.13
Total Expenses		17,27,461.34	16,19,103.46
V Profit before exceptional and extraordinary item and tax		4,61,100.31	2,86,323.49
VI Exceptional Items		-	-
VII Profit before extraordinary item and tax		4,61,100.31	2,86,323.49
VIII Extraordinary Items		-	-
IX Profit before Tax		4,61,100.31	2,86,323.49
X Tax Expense:			
(a) Current tax expense		-	-
(b) Deferred tax		-	-
XI Profit / (Loss) for the period from continuing operations		4,61,100.31	2,86,323.49
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV (Loss) for the Period		4,61,100.31	2,86,323.49
XVI Earning per equity share:			
(1) Basic		-	-
(2) Diluted		-	-

In terms of our report attached.

FOR Deepak Sehgal & Co

Chartered Accountants

Deepak Sehgal
(Deepak Sehgal)

Proprietor

Place: Jammu

Date: 20.08.2022

UDIN:- 22087369AQHXP9557

(DIRECTOR)

DIN:01513239

MODEL INSTITUTE OF EDUCATION AND RESEARCH

(DIRECTOR)

DIN:01056841

(DIRECTOR)

DIN: 01513227

MODEL INSTITUTE OF EDUCATION AND RESEARCH NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET				
Note -3. SHARE CAPITAL				
Particulars	AS AT 31.03.2022		AS AT 31.03.2021	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised 10000 Equity shares of Rs.10/- each with voting rights	NA	NA	NA	NA
(b) Issued, Subscribed and Paid up 10000 Equity shares of Rs.10 each with voting rights	NA	NA	NA	NA
Total	NA	NA	NA	NA
List of Shareholders holding more than 5% share capital				
Name of Shareholders	No. of Shares	%	Value/Share	Total Value
NA	NA	NA	NA	NA
TOTAL	NA	NA	NA	NA

NOTE 3A. SHARES HELD BY PROMOTORS

Sr No.	Promotor's Name	Current Reporting Period		
		No of shares	% of total shares	% Change during the year
	NA	NA	NA	NA
Sr No.	Promotor's Name	Previous reporting Period		
		No of shares	% of total shares	% Change during the year
	NA	NA	NA	NA

NOTE- 3B. STATEMENTS OF CHANGES IN EQUITY

Sr No.	Current Reporting Period				Balance at the end of the current reporting period
	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	
	NA	NA	NA	NA	NA
Sr No.	Previous reporting Period				Balance at the end of the previous reporting period
	Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	
	NA	NA	NA	NA	NA

The Company is a section 8 Company



FOR MODEL INSTITUTE OF EDUCATION AND RESEARCH

Deepak Sehgal
Renu Gupta Ading to Inhouse:-

(DIRECTOR)
DIN-01513239

(DIRECTOR)
DIN: 01513227

MODEL INSTITUTE OF EDUCATION AND RESEARCH
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 4 RESERVES AND SURPLUS

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
(A) Securities premium account		
Opening balance	-	-
Closing balance	-	-
(B) Surplus / (Deficit) in Statement of Profit and Loss	-	-
Opening balance	-	-
Add: Profit / (Loss) for the year	-	-
Less:- Loss Due to Change in Rate of Depreciation as per Company Act 2013	-	-
Closing balance	-	-
OPENING BALANCE OF CAPITAL FUND	412091.23	385767.74
CONTRIBUTION TO CORPUS FUND	75407.90	0.00
OPENING BALANCE OF DEVELOPMENT FUND	5140600.00	4880600.00
RESERVE SURPLUS	1120.00	1120.00
ENDOWMENT FUND WITH UNIVERSITY	36000.00	36000.00
OUT OF SURPLUS	0.00	0.00
TRANSFERRED TO DEVELOPMENT FUND	400000.00	260000.00
TRANSFERRED TO CAPITAL FUND	58100.31	26323.49
TRANSFERRED TO ENDOWMENT FUND	3000.00	0.00
Total	6126319.44	5589811.23

The Company is a section 8 Company

Note 5 LONG TERM BORROWINGS

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
HDFC BANK-CAR LOAN	18,219.16	22,913.78
BMW INDIA FINANCIAL SERVICES	21,674.80	21,786.69
HDFC BANK-BUS LOAN	375.23	2,504.12
HDFC BANK- CAR LOAN	-	9,124.67
TOTAL	40269.19	56329.25

Note 7 OTHER LONG TERM LIABILITIES

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
STAFF SECURITY	96221.74	93954.27
HOSTEL SECURITY	1012.00	1057.00
SECURITY PMKVY	15.00	15.00
LIBRARY SECURITY AND STUDENTS SECURITY	0.00	0.00
LIPTON TEA MACHINE SECURITY	164834.92	178368.93
CANTEEN SECURITY PAYABLE	120.00	120.00
	275.00	75.00
TOTAL	262478.66	273590.20

Note 8 LONG TERM PROVISIONS

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
Provision for Employee Benefits	-	-
Others (specify nature)	-	-
TOTAL	-	-

Note 9 SHORT TERM BORROWINGS

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
SECURED LOANS		
OD A/C	-	-
CASH CREDIT	-	-
(Secured against hypothecation of Stocks and Personal guarantee of Directors and equitable mortgaged of Factory Land and Building)	-	-
TOTAL	-	-

Note 11 OTHER CURRENT LIABILITIES

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
ADVANCE FEES	2405.10	3289.55
PERPETUAL INNOVATION MEDIA PVT LTD	0.00	3157.68
Total	2405.10	6447.23

Note 12 SHORT TERM PROVISIONS

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
(a) Provision for employee benefits		
ESI Employees Contribution Payable	104.63	104.63
ESI Employers Contribution Payable	453.38	453.38
Professional Tax	-	-
Wages Payable	-	-
Grauity Payable	871.82	6157.96
(b) Provision - for TAX		
Provision for Income Tax(Prior Years)	-	-
Provision for Income Tax(Current Years)	-	-
TDS Payable	0.00	35.40
(c) Provision - Others		
Power Payable	-	-
Telephone Exp. Payable	-	-
GST Payable	-	-
Other Payables(Legal & Professional charges Payable)	2160.00	2160.00
Audit Fees Payable	900.00	900.00
Total	4,489.83	9,811.37

In terms of our report attached.

For Deepak Sehgal & Co

FOR MODEL
INSTITUTE OF
EDUCATION AND
RESEARCH

Chartered Accountants

(Deepak Sehgal)

Proprietor

Place: Jammu

Date : 20.08.2022

Renu Gupta
(DIRECTOR)
DIN:01513239

Adin Gupta
(DIRECTOR)
DIN:01056841

Indu
(DIRECTOR)
DIN: 01513227

MODEL INSTITUTE OF EDUCATION AND RESEARCH										
STATEMENT OF FIXED ASSETS, AS ON 31 ST MARCH 2022										
PARTICULARS	RATE OF DEPRECIATION	G R O S S ----- B L O C K					DEPRECIATION		N E T -- B L O C K	
		AS ON 01-04-2021	ADDITIONS	SALE during the year	AS ON 31.3.2022	UP TO 01.04.2021	FOR THE YEAR	AS ON 31.03.2022	AS ON 31.03.2022	AS ON 31.03.2021
LAND FREEHOLD	0.00%	161012.22	0.00	-	1,61,012.22	-	-	-	1,61,012.22	1,61,012.22
LAND LEASEHOLD	0.00%	82093.40	0.00	-	82,093.40	-	-	-	82,093.40	82,093.40
LAND DEVELOPMENT	0.00%	9803.83	0.00	-	9,803.83	-	-	-	9,803.83	9,803.83
BUILDING	4.87%	2286547.72	51575.77	-	23,38,123.49	9,39,514.14	66,861.49	10,06,375.63	13,31,747.86	13,47,033.58
FURNITURE	31.23%	178519.53	17625.10	-	1,96,144.63	1,56,596.25	8,189.67	1,64,785.92	31,358.71	21,923.28
LIBRARY BOOKS	18.10%	104073.70	4552.87	-	1,08,626.57	87,097.58	3,501.10	90,598.68	18,027.89	16,976.12
COMPUTER HARDWARE	39.30%	391629.30	27040.72	-	4,18,670.02	3,59,025.59	17,923.73	3,76,949.32	41,720.70	32,603.71
VANS AND CARS	31.23%	189179.51	0.00	-	1,89,179.51	1,22,056.57	20,962.49	1,43,019.06	46,160.45	67,122.94
PLANT & MACHINERY & LABS	18.10%	614691.41	46397.02	-	6,61,088.43	4,15,749.80	39,905.24	4,55,655.04	2,05,433.38	1,98,941.60
BUSES	31.23%	54382.69	0.00	-	54,382.69	50,662.07	1,161.95	51,824.02	2,558.67	3,720.62
TUBEWELL	4.87%	2298.75	0.00	-	2,298.75	2,294.45	0.21	2,294.66	4.09	4.30
TOTAL		40,74,232.05	1,47,191.48	-	42,21,423.53	21,32,996.44	1,58,505.88	22,91,502.32	19,29,921.21	19,41,235.61
PREVIOUS YEAR		3997455.89	80662.92	3886.73	4074232.05	1974274.41	162292.39	21,32,996.44	1941235.61	2023181.48

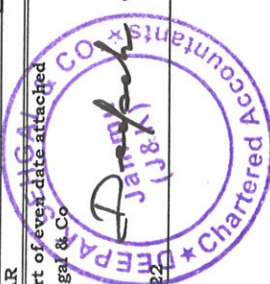
FOR MODEL INSTITUTE OF EDUCATION AND RESEARCH

As per our report of even date attached
For Deepak Sehgal & Co
(Deepak Sehgal)
Proprietor
Place: Jammu
Date: 20.08.2022

Deepak Sehgal
(DIRECTOR)
DIN: 01513239

Renu Gupta
(DIRECTOR)
DIN: 01056841

Intervu
(DIRECTOR)
DIN: 01513227



MODEL INSTITUTE OF EDUCATION AND RESEARCH

Note 14 NON CURRENT INVESTMENTS

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
Investment property	-	-
Investment In Equity Instruments (Quoted/Unquoted, Trade and Valued at cost) <u>In Subsidiary/JV/Associates/Controlled Companies</u>	-	-
(12500 (P.Y. 12500) Equity Shares of Rs. 10/- each of....)	-	-
(10000 (P.Y. 10000) Equity Shares of Rs. 10/- each of....)	-	-
Investments in partnership firms	-	-
Other non-current investments (specify nature)	-	-
Total	-	-

Note 15 LONG TERM LOANS AND ADVANCES

Particulars		
	Rs.	Rs.
Capital Advances		
Loans and advances to related parties (Secured/Unsecured considered good) Refer note no.	-	-
Other loans and advances (Specify Nature)	-	-
Total	-	-

Note 16 OTHER NON CURRENT ASSETS

Particulars	-	-
	Rs.	Rs.
Long Term Trade Receivables (including trade receivables on deferred credit terms)	-	-
Security Deposits	-	-
Other (Specify Nature)	-	-
Total	-	-

Note 17 CURRENT INVESTMENTS

Particulars		
	Rs.	Rs.
ADITYA BIRLA SUN LIFE MONEY MANAGER FUND	0.00	124993.75
ICICI PRUDENTIAL ULTRA SHORT TERM FUND	99995.00	99995.00
ADITYA BIRLA SUN LIFE LOW DURATION FUND	125907.40	0.00
FRANKLIN INDIA LOW DURATION FUND-GROWTH	5444.86	111221.25
Total	231347.26	336210.00

Note 18 INVENTORIES

(At lower of cost and net realisable value)

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
Finished Goods	-	-
Raw Material (including Packing Material)	-	-
W I P	-	-
Stock with Consignee	-	-
Total	-	-

Note 20 CASH AND CASH EQUIVALENTS

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
A) Cash In Hand & Imprest	133.61	133.13
B) Bank Balances-Saving Bank A/cs and FDRS	-	-
INDIAN BANK A/C NO.20231678315	572.81	556.49
ICICI BANK A/C NO. 694501700396	409.90	341.18
HDFC BANK A/C NO.502000008294494	22431.69	7086.47
HDFC BANK A/C NO.50100070756651	170270.38	137931.13
HDFC BANK A/C NO.50200052419769	8304.18	4326.45
HDFC BANK GRANT A/C NO.-STTP-SM	7.00	3566.67
HDFC BANK GRANT A/C NO.-39448 ATL	8.00	0.00
HDFC BANK A/C NO.-STTP AI&DL	0.13	4100.00
J&K BANK A/C NO. 0345040100006959	177.87	126.66
PNB A/C NO. 1197010100017578	414.47	397.70
PNB A/C NO. 1197010100009180	6215.13	2090.42
PNB A/C NO. 1197010100009199	1413.53	2838.47
PNB A/C NO. 1197010100009214	2797.51	5260.28
PNB 1197010100009269(FOREIGN REGULATION)	35.10	34.09
PNB A/C NO. 0159000100176800	0.00	2718.51
PNB A/C NO.7182000100000012	10.52	103.83
PNB A/C NO.1197010100009010	231.03	13497.39
PNB A/C NO.1197010100009029	46467.63	12060.09
PNB A/C NO.1197010100009038	18728.33	17361.41
PNB A/C NO.1197010100009074	15531.59	11424.45
PNB A/C NO.1197010100009108	903.00	790.65
PNB A/C NO.1197010100009117	783.21	166.05
PNB A/C NO.1197010100009126	5404.53	553.10
PNB A/C NO.1197010100009135	10335.23	11947.00
PNB /C NO. 1197010100009144	1709.03	6887.42
PNB A/C NO. 1197010100009153	5374.13	8637.35
PNB A/C NO. 1197010100009223	3516.16	3660.23
PNB A/C NO. 1197010100009232	0.00	272.40
PNB A/C NO. 1197010100009278	13.77	13.37

PNB A/C NO. 1197010100016658	49.39	43.62
PNB A/C NO. 7182000100002038	2290.48	5872.14
PNB A/C NO. 7182000100004762	3808.85	3683.53
PNB-CURRENT A/C NO.7182005500000333	787.91	770.74
PNB-CURRENT A/C NO.7182005500000024	313.11	224.69
PNB CURRENT A/C.NO.7182002100000324	12103.84	14300.16
PNB CURRENT A/C NO.7182002100000315	9092.81	1530.83
PNB A/C NO.7182000100007033	100.65	117.97
PNB-A/C NO.7182000100007370	0.00	1858.37
PNB-A/C NO.7182000100007389	374.07	52.88
PNB-A/C NO.-01-8485(ATL GRANT)	0.00	10.00
PNB-A/C NO.-7182-8519	0.00	10.00
SBI-CURRENT A/C NO.39502562133	547.17	145.75
SBI-CURRENT A/C NO.40264228290	10260.53	0.00
FIXED DEPOSITS	3635069.09	2712583.68
INTEREST ACCRUED BUT NOT YET RECEIVED	163136.36	545307.91
Total	41,60,133.71	35,45,394.67

Note 21 SHORT TERM LOANS AND ADVANCES

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
ADVANCE TO STAFF	480.09	2262.48
KALKY RETAIL INDIA PVT LTD	500.00	500.00
ADVANCE TO N-LIST	0.00	59.00
ALAUDDIN ANSARI	0.00	1000.00
ELECTRICFIELD COMPANY	0.00	400.00
WILL CORPORATION	6000.00	0.00
MAHAJAN TRADERS	1397.40	1000.00
VEERTA PRINTERS	0.00	381.25
OCTOZE TECHNOLOGIES PVT LTD	0.00	3743.56
HARVINDER SINGH	-	300.00
TDS & TCS	96847.92	94437.48
SECURITY DEPOSIT WITH BSNL	489.94	489.94
SECURITY DEPOSIT WITH ELECTRICAL DEPTT.	3203.33	3086.69
SECURITY DEPOSIT WITH GAS AGENCY	168.00	168.00
SECURITY DEPOSIT WITH RELIANCE	70.00	70.00
SECURITY WITH CBSE	1379.97	1307.33
SECURITY DEPOSIT WITH POLLUTION BOARD	90.00	90.00
SECURITY DEPOSIT (MUNICIPALITY)	10.00	10.00
RENT SECURITY	140.00	140.00
PREPAID INSURANCE	3783.39	3703.27
Total	1,14,560.04	1,13,149.00

Note 22 OTHER CURRENT ASSETS

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
A) Preliminary exps. w/off	-	-
B) Fixed assets scrap	-	-
C) other	-	-
Total	-	-

In terms of our report attached.

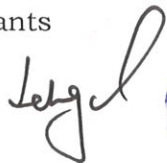
For Deepak Sehgal & Co

**FOR MODEL
INSTITUTE OF
EDUCATION AND
RESEARCH**

Chartered Accountants


Deepak Sehgal
 Proprietor
 Place: Jammu

Date : 20.08.2022


Renu Gupta
 (DIRECTOR)
 DIN:01513239


Adin Gupta
 (DIRECTOR)
 DIN:01056841


Indu
 (DIRECTOR)
 DIN: 01513227

Note 10 TRADE PAYABLES

AS AT 31.03.2022

Particulars	Outstanding for following periods from				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
UNDISPUTED DUES					
MSMF	-	-	-	-	-
Others	-	-	-	-	-
DISPUTED DUES	-	-	-	-	-
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total					-

AS AT 31.03.2021

Particulars	Outstanding for following periods from				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
JNDISPUTED DUES	-	-	-	-	-
MSME	-	-	-	-	-
Others	-	-	-	-	-
DISPUTED DUES	-	-	-	-	-
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total					-



Note 23 REVENUE FROM OPERATIONS

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
Sale of Products	-	-
Sale of Services	1865442.37	1613806.11
Other Operating Revenue	-	-
Less: Excise duty	-	-
Total - Sales	18,65,442.37	16,13,806.11

Note 24 OTHER INCOME

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
INTEREST FROM BANKS (RS.2049679.80)	215655.23	218369.05
TRANSPORTATION FEES	22752.08	4100.75
MISC. INCOME	14269.61	19933.81
HOSTEL INCOME	7447.00	10758.90
GRANTS IN AIDS	18869.49	11876.67
INCOME ON REDEMPTION OF MUTUAL FUNDS	42627.86	22425.37
PROFIT ON SALE OF VEHICLES	0.00	833.60
INTEREST ON INCOME TAX REFUND	1498.00	3322.70
Total	3,23,119.27	2,91,620.84

Note 25 COST OF MATERIALS CONSUMED

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
Opening stock	-	-
Add: Purchases		
Import		
Domestic	-	-
Less: Closing stock	-	-
Cost of material consumed	-	-

Note 26 CHANGE IN INVENTORIES

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
Inventories at the end of the year:		
Finished goods	-	
Work-in-progress	-	
	-	-
Inventories at the beginning of the year:		
Finished goods	-	
Work-in-progress	-	
	-	-
Net (increase) / decrease	-	-

Note 27 EMPLOYEE BENEFIT EXPENSES

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
Salary & Wages (Including bonus)	962075.25	909302.28
Director's Salary	91,277.43	1,09,157.60
Staff and Students welfare	4270.89	3918.72
Contribution to Various Funds	86,993.45	72,994.95
	11,44,617.02	10,95,373.55
<u>Details of Contribution to various Funds</u>		
i.) Employees State Insurance	4,663.98	5,017.37
ii.) Gratuity fund-Gratuity Contribution to LIC and Group Insurance Scheme	35,742.12	15,000.00
iii.) Provident fund	46,587.35	52,977.58
	-	-
Total	86,993.45	72,994.95

Note 28 FINANCE COST

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
Bank Charges	272.46	368.90
Interest on Unsecured loan	-	-
Bank Interest	5,030.70	8,133.49
Total	5,303.16	8,502.39

In terms of our report attached.

For Deepak Sehgal & Co

**MODEL INSTITUTE OF
EDUCATION AND
RESEARCH**

Chartered Accountants

(Deepak Sehgal)

Proprietor

Place: Jammu

Date : 20.08.2022



Renu Gupta

(DIRECTOR)

DIN:01513239

Adin Gupta

(DIRECTOR)

DIN:01056841

Harsh

(DIRECTOR)

DIN: 01513227

Note 29 OTHER EXPENSES

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
(A) DIRECT EXPENSES		
Laboratory Consumables/Workshop Exps.	1,361.55	1,375.21
Generator Exp.	3,975.44	2,813.42
Power & Water charges	20,853.03	13,822.86
Awards, Scholarships, Stipends to Students,	-	-
Sponsorships and educational assistance	1,09,156.26	1,04,347.12
Social and Co-Curricular Activities	2,877.02	8,408.46
Educational tours, visits and conferences	17,485.59	7,951.01
Research and Development	6,705.87	1,167.15
Hostel Exps.	7,948.37	5,215.94
Transportation Charges	6,663.19	6,500.00
Contribution to university and board (Exam. exps.	-	-
, service charges, examination fees & corpus fund)	3,954.89	14,778.56
Training and placement exps.	18,136.86	5,939.77
Membership , subscription & ISO Certification fees	3,498.99	10,596.55
Inspection/Affiliation fees/Processing fees	17,225.32	5,505.21
Total (A)	2,19,842.38	1,88,421.26
(B) INDIRECT EXPENSES		
Professional Fees (Advice & Consultancy)	4,247.20	2,829.70
Audit Fees	900.00	900.00
Insurance	8,919.81	8,827.37
Other Expenses	7,492.27	10,179.15
Printing and stationery	8,888.35	5,806.75
Building Maintenance	38,138.82	34,323.66
Furniture Maintenance	2,922.18	428.72
Plant and Machinery Maintenance	12,359.75	13,200.38
Vehicles Running and Maintenance	19,354.02	17,273.73
Advertisement	21,991.30	15,583.89
Software purchase/Development Charges	9,022.61	-
Newspapers,, Periodicals, Journals, Magazines	-	-
and Digital Learning	13,836.31	20,010.73
Sports and Games	1,500.07	87.66
Postage, telephone, telegrams, internet & website	49,620.20	35,062.13
Total (B)	1,99,192.89	1,64,513.87
Total (A+B)	4,19,035.27	3,52,935.13

In terms of our report attached.

Chartered Accountants

(Deepak Sehgal)

Proprietor

Place: Jammu

Date : 20.08.2022

MODEL INSTITUTE OF EDUCATION AND RESEARCH

Renu Gupta

(DIRECTOR)

DIN:01513239

Adin Gupta

(DIRECTOR)

DIN:01056841

Indu

(DIRECTOR)

DIN: 01513227

MODEL INSTITUTE OF EDUCATION AND RESEARCH
Statement of Cash Flows
For the Years Ending March 31, 2021 and March 31, 2022

	2022	2021
Cash Flows from Operating Activities		
Net Income	4,61,100.31	- 2,86,323.49
Add: Expenses Not Requiring Cash:		
Depreciation	1,58,505.88	1,62,292.39
Income Tax	-	-
Differed Tax	-	-
Other	1,58,505.88	1,62,292.39
Add:- Decrease in Current Assets :-		
Trade receivables	-	-
Short-term loans and advances	-	-
Other Current Assets	1,04,862.74	2,891.61
	1,04,862.74	3,88,177.60
Less :- Increase in Current Assets :-		
Inventories	-	-
Short-term loans and advances	1,411.04	-
Trade receivable	-	-
Short-term loans and advances	-	-
Other current assets	-	-
	1,411.04	-
Add:- Increase in Current Liability :		
Short Term Borrowings	-	-
Trade payables	-	-
Other current liabilities	-	-
Short-term provisions	-	-
	-	-
Less:- Decrease in Current Liabilities-		
Trade payables	-	-
Short Term Provision	5,321.54	1,427.26
Other current liabilities	4,042.13	1,816.93
	9,363.67	3,244.19
Net Cash from Operating Activities	7,13,694.21	8,36,440.90
Cash Flows from Investing Activities		
Add:- Sale of Fixed Assets		316.40
Less:- Purchase of New Equipment	1,47,191.48	80,662.92
Less:- Investments Increased	-	-
Net Cash Used for Investing Activities	(1,47,191.48)	(80,346.52)
Add Share Capital/Reserve and Surplus	75,407.90	
Add Long-term borrowings		
Less:- Long-term borrowings	27,171.60	9,254.85
Net Cash from Financing Activities	48,236.30	(9,254.85)
NET INCREASE/(DECREASE) IN CASH	6,14,739.03	7,46,839.53
CASH & CASH EQUIVALENT AT THE BEGINNING OF YEAR	35,45,394.67	27,98,555.14
CASH & CASH EQUIVALENT AT THE END OF YEAR	41,60,133.70	35,45,394.67

For Deepak Sehgal & Co
Chartered Accountants

(Deepak Sehgal)

Proprietor

Place: Jammu

Date : 20.08.2022

MODEL INSTITUTE OF EDUCATION AND RESEARCH

Renu Gupta Adish Gupta

(DIRECTOR)

DIN:01513239

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DIN:01056841

Jitendra

(DIRECTOR)

DIN: 01513227