

FORM NO. 10B
[See rule 17B]

Audit Report Under Section 12A(b) of the Income- tax Act , 1961, in the case of charitable or religious trusts or institutions

- 1 We have examined the Balance Sheet of Aditya Charitable Trust, Rudrapur, at 31 March 2022 and the Income & Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.
- 2 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. In our opinion, proper books of accounts have been kept by the head office and the branches of the above named institution visited by us so far as appears from our examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below-
- 3 In our opinion and to the best of our information, and according to information give to us, the said accounts give a true and fair view -
 - (i) In the case of the balance sheet, of the state of affairs of the above named trust/institution as at 31 March 2022; and
 - (ii) In the case of Income & Expenditure account, of the Surplus for the accounting year ending on 31 March 2022.

The prescribed particulars are annexed hereto.

For Sharda & Sharda LLP

Firm's Registration No.- 005629C/C400002

Chartered Accountants



per Neeraj Sharda
Partner

Membership No. 084700

UDIN: 22084700AUHKMO6975

Haldwani

Date : 23-September-2022



ANNEXURE

STATEMENT OF PARTICULARS

I. APPLICATION OF INCOME FOR CHARITABLE OF RELIGIOUS PURPOSES

ADITYA CHARITABLE TRUST

FINANCIAL YEAR -2021-22

1> Amount of income of the previous year applied to charitable or religious purposes in India during that year	14,39,86,234
2> Whether the trust/institution has exercised the option under clause (2) of the Explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	2,76,82,205
3> Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust in part only for such purposes.	3,02,94,430
4> Amount of income eligible for exemption under section 11(1) (C)	N/A
5> Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2).	-
6> Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2) (b)? If so, the details thereof.	N/A
7> Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11 (1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof	N/A
8> Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year -	
(a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	N/A
(b) has ceased to remain invested in any security referred to in section 11(2) (b) (i) or deposited in any account referred to in section 11(2)(b) (ii) or section 11(2)(b)(iii), or	N/A
(c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	N/A



II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

- 1> Whether any part of the income or property of the trust/institution was lent, or continues to be lend, in the previous year to any person referred to in section, 13(3) (here in after referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any N/A
- 2> Whether any land, building or other property of the trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any N/A
- 3> Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details. N/A
- 4> Whether the service of the trust/institution were made available to any such person during the pervious year? If so, give details thereof together with remuneraiton or compensaiton received, if any N/A
- 5> Whether any share, security or other property was purchased by or on behalf of the trust / institution during the previous year from any such person? If so, give details thereof together with the consideration paid . N/A
- 6> Whether any share, security or other property was sold by or on behalf of the trust/institution during the previous year to any such person? It so, details thereof together with the consideration received. N/A
- 7> Whether any income or property of the trust/institution was diverted during the previous year in favour of any such person? If so, details thereof with the amount of income or value of property so diverted. N/A
- 8> Whether the income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details. N/A

Strike out whichever is not applicable.

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSON REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

S.No.	Name and Address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investments	Income from Investment	Whether the amunt in col.4 excede 5 percent of the capital of the concern during the previous year-say, Yes/No.
1	2	3	4	5	6
	N/A	N/A	N/A	N/A	N/A
TOTAL	N/A	N/A	N/A	N/A	N/A

Place: Haldwani

Date : 23-September-2022



Signed Accountant

FOR ALL 12A CASES

DEPRECIATION NOT TO BE TAKEN AS UTILISATION OF FUNDS IN TERMS OF INSERTION OF SECTION 11 (6)

OPENING CORPUS AS ON 01.04.2021 6,08,32,891
(COMPRISING OF OPENING CASH, BANK, INVENTORIES AND ADVANCES)

SOURCES OF INCOME

INCOME FROM IMPARTING EDUCATION 20,15,25,962
OTHER INCOMES 4,36,907
TOTAL SOURCES **20,19,62,869**

UTILISATION

EXPENSES ON IMPARTING EDUCATION 13,32,22,607
Amount applied to Charitable Purposes-Deemed to be applied 2,76,82,205
16,09,04,812

PURCHASE OF FIXED ASSETS 49,09,998
REPAYMENT OF TERM LOAN 43,61,312
REPAYMENT OF UNSECURED LOAN 14,92,318
TOTAL UTILISATION **17,16,68,439**

CLOSING CORPUS AS ON 31.03.2022 **9,11,27,321**
(COMPRISING OF CLOSING CASH, BANK, INVENTORIES AND ADVANCES)

THE INVESTMENT OF CORPUS AS AT THE CLOSE OF THE YEAR

CASH IN HAND	49,12,092
IN SCHEDULED BANKS	38,70,354
ADVANCES	8,08,56,987
FIXED DEPOSITS	14,87,887
INVENTORIES	-
TOTAL	9,11,27,321

OPENING CORPUS	SOURCES	UTILISATION	AMOUNT ACCUMULATED AND SET APART	PERCENTAGE UTILISATION	CLOSING CORPUS
(1)	(2)	(3)	(4)	(5)	(6)
6,08,32,891	20,19,62,869	17,16,68,439	3,02,94,430	85%	9,11,27,321



ADITYA CHARITABLE TRUST

Particulars	As at March 31, 2022 Amount in Rs.
TOTAL REVENUE EXPENDITURE	17,09,65,119
DETAILS OF SOURCES	
A Source of fund to meet revenue expenditure	
Income derived from the property/income earned during previous year	11,40,48,506
Income deemed as application in any preceding year under clause 2 of explanation 1 of section 11(1) (applicable only when exemption is claimed u/s 11 and 12)	-
Income of earlier years upto 15% accumulated or set apart	1,91,74,100
Borrowed Fund	-
Any other	3,77,42,513
TOTAL	17,09,65,119
TOTAL CAPITAL EXPENDITURE	49,09,998
B Source of fund to meet capital expenditure	
Income derived from the property/income earned during previous year	-
Income deemed as application in any preceding year under clause 2 of explanation 1 of section 11(1) (applicable only when exemption is claimed u/s 11 and 12)	-
Income of earlier years upto 15% accumulated or set apart	-
Borrowed Fund	-
Any other (Fund accumulated and set apart for period of 5 years as per section 11)	49,09,998
TOTAL	49,09,998
DETAILS OF SOURCES	
TOTAL SOURCES	20,19,62,869
APPLIED TO REVENUE EXPENDITURE	(19,61,09,239)
APPLIED TO CAPITAL EXPENDITURE	-
REPAYMENT OF UNSECURED LOAN	(14,92,318)
REPAYMENT OF SECURED LOAN	(43,61,312)
AMOUNT ACCUMULATED	-
TOTAL	0



ADITYA CHARITABLE TRUST
Balance Sheet as at March 31, 2022

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
		Amount in Rs.	Amount in Rs.
I. SOURCES OF FUNDS			
Capital Fund	2	12,21,82,457	9,60,04,783
Reserves and surplus	3	-	-
		<u>12,21,82,457</u>	<u>9,60,04,783</u>
Non-current liabilities			
Secured loans	4	78,85,261	1,22,46,573
Unsecured loans	5	28,69,750	43,62,068
		<u>1,07,55,011</u>	<u>1,66,08,641</u>
Current liabilities			
Trade payables	6	4,20,39,053	43,92,761
Short-term provisions	7	21,17,899	20,21,678
		<u>4,41,56,951</u>	<u>64,14,439</u>
TOTAL		<u><u>17,70,94,420</u></u>	<u><u>11,90,27,862</u></u>
II. ASSETS			
Non-current assets			
Property, plant and equipment - Tangible assets	8	5,82,84,895	5,81,94,972
- Intangible assets		-	-
		<u>5,82,84,895</u>	<u>5,81,94,972</u>
Current assets			
Inventories	9	-	-
Trade receivables	10	1,51,43,952	2,65,51,517
Cash and cash equivalents	11	1,02,70,333	2,14,34,404
Short-term loans and advances	12	9,33,95,241	1,28,46,969
		<u>11,88,09,526</u>	<u>6,08,32,890</u>
TOTAL		<u><u>17,70,94,420</u></u>	<u><u>11,90,27,862</u></u>
Summary of significant accounting policies	1		
The accompanying notes form an integral part of the financial statements.			

As per our report of even date

for Sharda & Sharda LLP
Chartered Accountants
Firm's Registration No. - 005629C/C400002

For and on behalf of the Board of Trustees of
Aditya Charitable Trust

Neeraj Sharda

per Neeraj Sharda
Partner
Membership no. 084700
UDIN: 22084700AUHKMO6975
Place: Haldwani
Date : 23-September-2022



Trustee

Trustee

ADITYA CHARITABLE TRUST
Statement of Profit and Loss for the year ended March 31, 2022

Particulars	Notes	Year ended	Year ended
		March 31, 2022	March 31, 2021
		Amount in Rs.	Amount in Rs.
Incomes			
Receipts from main activities	13	20,15,25,962	10,41,41,538
Other income	14	4,36,907	3,77,727
Total Income (I)		20,19,62,869	10,45,19,265
Expenses			
Establishment and Administrative expenses	15	2,46,63,210	1,86,74,400
Finance costs	16	2,69,093	6,71,379
Auditor's Remuneration	17	1,18,000	90,800
Other expense	18	14,59,14,817	4,86,30,957
Total Expenses (II)		17,09,65,119	6,80,67,536
Net Surplus before depreciation		3,09,97,750	3,64,51,729
Depreciation	8	48,20,075	49,03,308
Surplus for the year transferred to Capital Fund		2,61,77,674	3,15,48,421

Summary of significant accounting policies 1
The accompanying notes form an integral part of the financial statements.

As per our report of even date

for Sharda & Sharda LLP
Chartered Accountants
Firm's Registration No. - 005629C/C400002

For and on behalf of the Board of Trustees of
Aditya Charitable Trust


per Neeraj Sharda
Partner
Membership no. 084700
UDIN: 22084700AUHKMO6975
Place: Haldwani
Date : 23-September-2022



Trustee

Trustee

ADITYA CHARITABLE TRUST
Notes to the Financial Statements for the year ended March 31, 2022

1A Preliminary information

Aditya Charitable Trust is a Trust registered with Sub Registrar, Kichha Distt. U.S.Nagar having its registered office at B-18m Kingston Estate, Alliance Colony, Rudrapur Distt. U.S.Nagar.

Aditya Charitable Trust has currently established and managing educational institution in the name of Rudrapur Institute of Technology, Rudarpur College of Management Technology, for providing professional / technical educational courses/ industrial training.

1B Summary of significant accounting policies

(a) Basis of preparation

The financial statements are prepared under historical cost convention on an accrual basis, in accordance with the generally accepted accounting principles in India issued by the Institute of Chartered Accountants of India.

(b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

(c) Fixed Assets

Fixed assets (gross block) are stated at cost of acquisition. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

(d) Depreciation on property, plant and equipment

Depreciation is provided on WDV basis based on the estimated useful life of the assets. Accordingly, the depreciation rates used are as follows:

Asset	Rate of depreciation (%)
Building	10.00
Plant and machinery	15.00
Furniture and fixtures	10.00
Vehicles	15.00
Computers	40.00

Depreciation on additions is charged at half the rates if Asset is acquired and put to use for a period of less than 180 days in the financial year.

(e) Revenue Recognition

Income from main objects:

Income from Tution Fee & Admission Fee is recognised on accrual basis.

Other income:

Interest on investments/bank deposits is accounted for when the right to receive the income is established.



(f) Expenditure

All expenses have been accounted for on accrual basis as per the management policy except petty expenses for which the details are not readily available.

(g) Taxation

The Trust does not provide for Income Tax as the same is covered under exemption as provided u/s 12A of the Income Tax Act, 1961.

(h) Investments

Investments are stated at cost. Provision is made for diminution in the value of long-term investments to recognize a decline, if any, other than temporary in nature.

(i) Contingent liabilities and provisions

Depending on the facts of each case and after due evaluation of relevant legal aspects, the Society makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made. The disclosure is made for all possible or present obligations that may but probably will not require outflow of resources as a contingent liability in the financial statements.

(j) Other important notes

(a) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

(b) No amount has been received on account of Anonymous donations, and hence no tax is due in accordance with Section 115BBC of the Income tax Act, 1961

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ADITYA CHARITABLE TRUST
Notes to the Financial Statements for the year ended March 31, 2022

2 Capital Fund	As at March 31, 2022 Amount in Rs.	As at March 31, 2021 Amount in Rs.
As per last balance sheet	9,60,04,783	6,44,56,362
Add: Surplus for the year as per income and expenditure account	2,61,77,674	3,15,48,421
	12,21,82,457	9,60,04,783
4 Secured Loan	As at March 31, 2022 Amount in Rs.	As at March 31, 2021 Amount in Rs.
Car Loan 083300NG09996060	-	21,20,515
PNB Loan A/c -1934	78,85,261	1,01,26,058
	78,85,261	1,22,46,573
5 Unsecured Loan	As at March 31, 2022 Amount in Rs.	As at March 31, 2021 Amount in Rs.
From Members and Others	28,69,750	43,62,068
	28,69,750	43,62,068
6 Trade Payables	As at March 31, 2022 Amount in Rs.	As at March 31, 2021 Amount in Rs.
Sundry Creditors & Advances	3,92,43,706	15,71,414
Student Security	27,95,347	28,21,347
	4,20,39,053	43,92,761
7 Short Term Provisions	As at March 31, 2022 Amount in Rs.	As at March 31, 2021 Amount in Rs.
Accounting Fee Payable	1,52,000	1,32,000
Auditors' remuneration payable	1,18,000	90,800
GST Payable	75,041	-
Salary Payable	17,56,529	17,79,580
EPF Payable	13,622	17,566
ESIC Payable	2,707	1,732
	21,17,899	20,21,678



ADITYA CHARITABLE TRUST

Notes to the Financial Statements for the year ended March 31, 2022

8 : FIXED ASSETS, DEPRECIATION & AMORTIZATION EXPENSES

	DEPRECIATION RATES	April 1, 2021		Additions		Deletions	Depreciation	Amount in ₹ March 31, 2022
		Before October 3, 2021	On or After October 3, 2021	Before October 3, 2021	On or After October 3, 2021			
Gross block								
Land	0%	79,44,120	-	-	-	-	-	79,44,120
Lab equipment	15%	22,08,261	-	-	2,80,086	-	3,52,246	21,36,101
Building	10%	2,93,06,782	21,06,570	14,29,523	-	-	32,12,811	2,96,30,064
Furniture & Fixture	10%	15,14,022	-	-	-	-	1,51,402	13,62,620
Books & Library	15%	5,89,378	3,16,302	6,00,849	-	-	1,80,916	13,25,613
Computer	40%	1,26,838	-	-	-	-	50,735	76,103
Plant & Machinery	15%	-	-	-	-	-	-	-
Fire Equipment	15%	35,788	-	-	-	-	5,368	30,420
Air Conditioner	15%	67,702	-	-	-	-	10,155	57,547
Water Cooler	15%	33,904	-	-	-	-	5,086	28,818
Welding Machine	15%	9,088	-	-	31,000	-	3,688	36,399
EPABX	15%	19,347	-	-	-	-	2,902	16,445
Electrical equipment	15%	10,23,806	63,740	81,929	-	-	1,69,277	10,00,198
Projector	15%	1,79,681	-	-	-	-	26,952	1,52,729
Printer	15%	37,347	-	-	-	-	5,602	31,745
Biometric Machine	15%	16,088	-	-	-	-	2,413	13,675
Camera	15%	24,638	-	-	-	-	3,696	20,942
Solar System	15%	3,94,304	-	-	-	-	59,146	3,35,159
Crockery	15%	4,44,288	-	-	-	-	66,643	3,77,645
Generator	15%	1,80,178	-	-	-	-	27,027	1,53,151
Vehicle	15%	27,00,859	-	-	-	-	4,05,129	22,95,730
Water Tank	15%	19,712	-	-	-	-	2,957	16,755
Water Heater	15%	4,478	-	-	-	-	672	3,806
Sports Goods	15%	5,01,691	-	-	-	-	75,254	4,26,438
Capital WIP	0%	1,08,12,672	-	-	-	-	-	1,08,12,672
		5,81,94,972	24,86,611	24,23,386	48,20,075	5,82,84,895		



ADITYA CHARITABLE TRUST
Notes to the Financial Statements for the year ended March 31, 2022

10 Trade receivables

As at March 31, 2022 Amount in Rs.	As at March 31, 2021 Amount in Rs.
1,51,43,952	2,65,51,517
<u>1,51,43,952</u>	<u>2,65,51,517</u>

Fee Receivables

11 Cash and cash equivalents

As at March 31, 2022 Amount in Rs.	As at March 31, 2021 Amount in Rs.
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Balances with Banks:

- in current accounts

Allahabad Bank - 334

HDFC Bank - 650

HDFC Bank - 763

Punjab National Bank - 772

Punjab National Bank - 205

Indian Bank - 192

ICICI Bank - 009

- in Fixed Deposit

Kumaon University (Security)

Skill Development Training (Security)

Flexi Fixed Deposits (FFD)

Cash in hand

Trust Fund

Institute Fund

-	1,07,399
93,516	1,22,711
1,10,018	-
18,89,538	1,02,30,085
37,067	72,406
15,82,823	43,85,580
75,557	2,35,840
15,00,000	15,00,000
10,000	10,000
(22,113)	18,00,000
13,582	13,582
48,98,510	19,56,802
<u>1,02,70,333</u>	<u>2,14,34,404</u>

As at March 31, 2022 Amount in Rs.	As at March 31, 2021 Amount in Rs.
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Income Tax Refund (AY 2020-21)

Tax Deducted at Source

Sundry Debtors & Advances

Security deposit with AICTE

Security with Electric Deptt.

Fee Receivables from Uttrakhand Government

GST Refundable

Accrued Interest on FDR

-	14,51,172
10,84,929	-
8,76,08,609	38,82,175
15,00,000	15,00,000
15,000	15,000
20,53,400	44,61,100
-	5,11,691
4,06,943	2,99,471
<u>9,33,95,241</u>	<u>1,28,46,969</u>



ADITYA CHARITABLE TRUST
Notes to the Financial Statements for the year ended March 31, 2022

13 Receipts from main activities

Year ended March 31, 2022	Year ended March 31, 2021
Amount in Rs.	Amount in Rs.
18,50,57,415	9,48,36,860
1,64,68,547	93,04,678
<u>20,15,25,962</u>	<u>10,41,41,538</u>

Fee Income
Income From NEEM Receipts

14 Other income

Year ended March 31, 2022	Year ended March 31, 2021
Amount in Rs.	Amount in Rs.
2,68,595	1,19,532
1,18,904	15,180
6,014	-
8,260	1,48,810
35,134	94,205
<u>4,36,907</u>	<u>3,77,727</u>

Interest income
Interest on FDR
Interest on Refund
Interest on Deposits with Bank
Any other income
Sundry Balance W/O
Miscellaneous Income
TOTAL

15 Establishment and Administrative expenses

Year ended March 31, 2022	Year ended March 31, 2021
Amount in Rs.	Amount in Rs.
2,23,04,779	1,69,02,242
23,58,431	17,72,158
<u>2,46,63,210</u>	<u>1,86,74,400</u>

Compensation to employees
Salary & EPF
Staff Allowance

16 Finance costs

Year ended March 31, 2022	Year ended March 31, 2021
Amount in Rs.	Amount in Rs.
1,80,990	4,80,123
88,103	1,91,256
<u>2,69,093</u>	<u>6,71,379</u>

Bank Interest & Charges
Interest on Car Loan

17 Auditor's Remuneration

Year ended March 31, 2022	Year ended March 31, 2021
Amount in Rs.	Amount in Rs.
75,000	60,000
25,000	20,000
18,000	10,800
<u>1,18,000</u>	<u>90,800</u>

Audit Fees
Income tax Matters
Others



ADITYA CHARITABLE TRUST
Notes to the Financial Statements for the year ended March 31, 2022

18 Other expenses

	Year ended March 31, 2022 Amount in Rs.	Year ended March 31, 2021 Amount in Rs.
Accounting Charges	1,40,000	1,32,000
Advertisement and Publicity	16,49,052	4,08,053
Admission & Registration	61,43,322	39,50,036
Affiliation Fess	5,43,526	1,99,940
Blanket	80,986	94,065
Crockery	88,925	6,326
Donation	54,340	3,100
Fire Equipment	-	5,670
Electric Equipment	-	28,554
Electricity & Water Expenses	1,41,441	1,21,260
Examination	13,98,549	11,46,776
Fee Refund	14,796	11,025
Freight	13,218	21,905
Event & Festival Expenses	6,911	-
Insurance	6,61,796	9,38,330
Fuel Expenses	2,200	13,258
Gardening	2,586	1,20,582
General Expenses	13,675	59,060
Generator Running Expenses	4,000	14,000
House Keeping Expenses	-	14,192
Int on TDS	1,635	1,855
Mobile & Internet Expenses	1,23,690	1,13,638
Lab Expenses	17,862	56,799
Legal Expenses	62,000	75,630
Membership Fees	54,560	23,700
Medical Expenses	15,064	30,285
Miscellaneous Expenses	95,404	1,22,811
Mess Expenses	2,83,208	68,857
News Paper & Periodicals	10,722	9,620
Office Expenses	78,149	43,795
Pest Control	-	3,116
Postage & Courier	43,568	19,728
Placement Services	-	13,500
Rent	12,000	16,300
Telephone Expenses	24,219	50,576
Training Fees	2,25,462	2,73,631
Printing & Stationary	3,71,474	4,36,165
Scholarship & Awards to Students	4,64,71,365	3,29,76,096
Sports Goods Expenses	3,460	2,130
Student Welfare	-	19,837
Uniform & Bags	14,81,791	4,72,209
Travelling & Conveyance	12,28,530	6,85,962
Repairs & Maintenance	68,51,736	56,94,613
Vehicle Running & Maintenance	1,41,191	87,685
Skill Development Training Expenses - BCOW	7,66,73,287	-
Commission Expense	1,87,075	-
Ineligible ITC	4,86,829	-
Software Expenses	11,214	7,287
Security Refund	-	37,000
	14,59,14,817	4,86,30,957

