

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 2021 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 2021.; and
 - (ii) In the case of Income & Expenditure account, of the Surplus for the accounting year ending on 31 March 2020.

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: 21084700AAAADW1940

Haldwani

Date : 20-August-2021



ADITYA CHARITABLE TRUST
Balance Sheet as at March 31, 2021


Particulars	Notes	As at March 31, 2021	As at March 31, 2020
		Amount in Rs.	Amount in Rs.
I. SOURCES OF FUNDS			
Capital Fund	2	9,60,04,783	6,44,56,362
Reserves and surplus	3	-	-
		<u>9,60,04,783</u>	<u>6,44,56,362</u>
Non-current liabilities			
Secured loans	4	1,22,46,573	1,27,71,339
Unsecured loans	5	43,62,068	1,08,54,421
		<u>1,66,08,641</u>	<u>2,36,25,760</u>
Current liabilities			
Trade payables	6	43,92,761	67,14,267
Short-term provisions	7	20,21,678	25,66,042
		<u>64,14,439</u>	<u>92,80,310</u>
TOTAL		<u><u>11,90,27,862</u></u>	<u><u>9,73,62,431</u></u>
II. ASSETS			
Non-current assets			
Property, plant and equipment - Tangible assets	8	5,81,94,972	5,88,10,843
- Intangible assets		-	-
		<u>5,81,94,972</u>	<u>5,88,10,843</u>
Current assets			
Inventories	9	-	-
Trade receivables	10	2,65,51,517	82,26,245
Cash and cash equivalents	11	2,14,34,404	83,40,335
Short-term loans and advances	12	1,28,46,969	2,19,85,008
		<u>6,08,32,890</u>	<u>3,85,51,588</u>
TOTAL		<u><u>11,90,27,862</u></u>	<u><u>9,73,62,431</u></u>

Summary of significant accounting policies
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: 21084700AAAADW1940
Place: Haldwani
Date : 20-August-2021



Trustee

Trustee

ADITYA CHARITABLE TRUST
Statement of Profit and Loss for the year ended March 31, 2020

Particulars	Notes	Year ended	Year ended
		March 31, 2021	March 31, 2020
		Amount in Rs.	Amount in Rs.
Incomes			
Receipts from main activities	13	10,41,41,538	10,37,75,657
Other income	14	3,77,727	1,97,044
Total Income (I)		10,45,19,265	10,39,72,701
Expenses			
Establishment and Administrative expenses	15	1,86,74,400	2,22,57,119
Finance costs	16	6,71,379	15,44,884
Auditor's Remuneration	17	90,800	70,800
Other expense	18	4,86,30,957	5,09,99,738
Total Expenses (II)		6,80,67,536	7,48,72,541
Net Surplus before depreciation		3,64,51,729	2,91,00,160
Depreciation	8	49,03,308	52,78,107
Surplus for the year transferred to Capital Fund		3,15,48,421	2,38,22,053

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: 21084700AAAADW1940
Place: Haldwani
Date : 20-August-2021



Trustee

Trustee

ADITYA CHARITABLE TRUST
Notes to the Financial Statements for the year ended March 31, 2021

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, Rudrapur 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, 2021

2 Capital Fund

	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
As per last balance sheet	6,44,56,362	4,06,34,309
Add: Surplus for the year as per income and expenditure account	3,15,48,421	2,38,22,053
	9,60,04,783	6,44,56,362

4 Secured Loan

	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
Car Loan 083300NG09996060	21,20,515	24,81,259
PNB Loan A/c -1934	1,01,26,058	1,02,90,080
	1,22,46,573	1,27,71,339

5 Unsecured Loan

	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
From Members and Others	43,62,068	1,08,54,421
	43,62,068	1,08,54,421

6 Trade Payables

	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
Sundry Creditors & Advances	15,71,414	41,52,960
Student Security	28,21,347	25,61,307
	43,92,761	67,14,267

7 Short Term Provisions

	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
Accounting Fee Payable	1,32,000	2,64,000
Auditors' remuneration payable	90,800	70,800
GST Payable	-	4,58,585
Salary Payable	17,79,580	17,61,327
EPF Payable	17,566	8,909
ESIC Payable	1,732	2,422
TDS Payable	-	-
	20,21,678	25,66,042



ADITYA CHARITABLE TRUST

Notes to the Financial Statements for the year ended March 31, 2021

8 : FIXED ASSETS, DEPRECIATION & AMORTIZATION EXPENSES

	DEPRECIATION RATES	April 1, 2020		Additions		Deletions	Depreciation	Amount in ₹ March 31, 2021
				Before October 3, 2020	On or After October 3, 2020			
Gross block								
Land	0%	79,44,120	-	-	-	-	-	79,44,120
Lab equipment	15%	24,55,863	1,30,300	1,30,300	10,836	-	3,88,737	22,08,261
Building	10%	3,14,05,286	11,44,743	11,44,743	12,375	-	32,55,622	2,93,06,782
Furniture & Fixture	10%	15,96,493	32,760	32,760	50,205	-	1,65,436	15,14,022
Books & Library	15%	5,40,685	-	-	1,40,320	-	91,627	5,89,378
Computer	40%	1,52,578	-	-	44,114	-	69,854	1,26,838
Plant & Machinery	15%	-	-	-	-	-	-	-
Fire Equipment	15%	32,561	5,625	5,625	3,600	-	5,998	35,788
Air Conditioner	15%	79,649	-	-	-	-	11,947	67,702
Water Cooler	15%	39,887	-	-	-	-	5,983	33,904
Welding Machine	15%	10,691	-	-	-	-	1,604	9,088
EPABX	15%	22,761	-	-	-	-	3,414	19,347
Electrical equipment	15%	10,40,609	1,007	1,007	1,49,657	-	1,67,467	10,23,806
Projector	15%	2,11,389	-	-	-	-	31,708	1,79,681
Printer	15%	43,938	-	-	-	-	6,591	37,347
Biometric Machine	15%	18,927	-	-	-	-	2,839	16,088
Camera	15%	28,986	-	-	-	-	4,348	24,638
Solar System	15%	4,63,888	-	-	-	-	69,583	3,94,304
Crockery	15%	4,08,982	-	-	1,04,490	-	69,184	4,44,288
Generator	15%	2,11,974	-	-	-	-	31,796	1,80,178
Vehicle	15%	31,77,481	-	-	-	-	4,76,622	27,00,859
Water Tank	15%	3,825	-	-	17,795	-	1,908	19,712
Water Heater	15%	-	-	-	4,841	-	363	4,478
Sports Goods	15%	-	-	-	5,42,369	-	40,678	5,01,691
Capital WIP	0%	89,20,271	18,92,401	18,92,401	-	-	-	1,08,12,672
		5,88,10,843	32,06,835	32,06,835	10,80,602	-	49,03,308	5,81,94,972



ADITYA CHARITABLE TRUST
Notes to the Financial Statements for the year ended March 31, 2021

10 Trade receivables

As at March 31, 2021	As at March 31, 2020
Amount in Rs.	Amount in Rs.
2,65,51,517	82,26,245
2,65,51,517	82,26,245

Fee Receivables

11 Cash and cash equivalents

As at March 31, 2021	As at March 31, 2020
Amount in Rs.	Amount in Rs.
Balances with Banks:	
- in current accounts	
Allahabad Bank (Institute)	91,203
HDFC(RCMT) A/c-7650	2,69,115
OBC A/c -01572	47,072
PNB A/c -00772	36,82,524
PNB A/c-06205	26,623
Bandhan Bank A/c -66754	28,000
Allahabad Bank A/c-4192	22,18,959
ICICI 1009	46,243
- in Fixed Deposit	
Kumaon University (Security)	15,00,000
Skill Development Training (Security)	10,000
Flexi Fixed Deposits (FFD)	-
Cash in hand	
Trust Fund	13,582
Institute Fund	4,07,014
2,14,34,404	83,40,335

Balances with Banks:

- in current accounts

Allahabad Bank (Institute)

HDFC(RCMT) A/c-7650

OBC A/c -01572

PNB A/c -00772

PNB A/c-06205

Bandhan Bank A/c -66754

Allahabad Bank A/c-4192

ICICI 1009

- in Fixed Deposit

Kumaon University (Security)

Skill Development Training (Security)

Flexi Fixed Deposits (FFD)

Cash in hand

Trust Fund

Institute Fund

12 Loans and advances

As at March 31, 2021	As at March 31, 2020
Amount in Rs.	Amount in Rs.
7,26,360	3,79,600
14,51,172	14,51,172
38,82,175	1,22,31,832
15,00,000	30,00,000
15,000	15,000
44,61,100	47,18,500
5,11,691	-
2,99,471	1,88,904
1,28,46,969	2,19,85,008

TDS (AY 2021-22)

Income Tax Refund (AY 2020-21)

Sundry Debtors & Advances

Security deposit with AICTE

Security with Electric Deptt.

Fee Receivables from Uttrakhand Government

GST Refundable

Accured Interest on FDR



ADITYA CHARITABLE TRUST
Notes to the Financial Statements for the year ended March 31, 2021

13 Receipts from main activities

	Year ended March 31, 2021	Year ended March 31, 2020
	Amount in Rs.	Amount in Rs.
Fee Income	9,48,36,860	7,36,41,576
Income From NEEM Receipts	93,04,678	3,01,34,081
	<u>10,41,41,538</u>	<u>10,37,75,657</u>

14 Other income

	Year ended March 31, 2021	Year ended March 31, 2020
	Amount in Rs.	Amount in Rs.
Interest income		
Interest on FDR	1,19,532	1,14,373
Any other income		
Excess Provision W/O	-	73,555
Sundry Balance W/O	1,48,810	1,043
Miscellaneous Income	94,205	-
Interest on Refund	15,180	8,073
TOTAL	<u>3,77,727</u>	<u>1,97,044</u>

15 Establishment and Administrative expenses

	Year ended March 31, 2021	Year ended March 31, 2020
	Amount in Rs.	Amount in Rs.
Compensation to employees		
Salary & EPF	1,69,02,242	2,16,34,390
Staff Allowance	17,72,158	6,22,729
	<u>1,86,74,400</u>	<u>2,22,57,119</u>

16 Finance costs

	Year ended March 31, 2021	Year ended March 31, 2020
	Amount in Rs.	Amount in Rs.
Bank Interest & Charges	4,80,123	12,79,064
Interest on Unsecured Loan	-	89,250
Interest on Car Loan	1,91,256	1,76,570
	<u>6,71,379</u>	<u>15,44,884</u>

17 Auditor's Remuneration

	Year ended March 31, 2021	Year ended March 31, 2020
	Amount in Rs.	Amount in Rs.
Audit Fees	60,000	50,000
Income tax Matters	20,000	10,000
Others	10,800	10,800
	<u>90,800</u>	<u>70,800</u>



ADITYA CHARITABLE TRUST
Notes to the Financial Statements for the year ended March 31, 2021

18 Other expenses

	Year ended March 31, 2021 Amount in Rs.	Year ended March 31, 2020 Amount in Rs.
Accounting Charges	1,32,000	1,20,000
Advertisement and Publicity	4,08,053	3,92,207
Admission	39,50,036	62,92,597
Affiliation Fess	1,99,940	6,06,262
Blanket	94,065	-
Crockery	6,326	-
Donation	3,100	17,200
Fire Equipment	5,670	-
Electric Equipment	28,554	-
Electricity & Water Expenses	1,21,260	1,41,505
Examination	11,46,776	7,45,855
Fee Concession	-	-
Fee Refund	11,025	47,700
Freight	21,905	-
Event & Festival Expenses	-	75,000
Insurance	9,38,330	2,67,427
Fuel Expenses	13,258	2,54,256
Gardening	1,20,582	40,566
General Expenses	59,060	-
Generator Running Expenses	14,000	19,955
House Keeping Expenses	14,192	-
Gifts & Souvenirs	-	-
Int on TDS	1,855	1,667
Mobile & Internet Expenses	1,13,638	88,028
Lab Expenses	56,799	1,826
Library	-	-
Legal Expenses	75,630	2,11,950
Membership Fees	23,700	27,000
Medical Expenses	30,285	4,000
Miscellaneous Expenses	1,22,811	72,381
Mess Expenses	68,857	1,59,470
News Paper & Periodicals	9,620	-
Office Expenses	43,795	30,432
Overduty Charges	-	-
Pest Control	3,116	-
Postage & Courier	19,728	9,970
Placemnet Services	13,500	1,52,400
Processing Charges	-	-
Rent	16,300	1,88,442
Telephone Expenses	50,576	8,285
Training Fees	2,73,631	4,21,844
Printing & Stationary	4,36,165	3,47,125
Scholarship & Awards to Students	3,29,76,096	3,67,74,177
Sports Goods Expenses	2,130	21,439
Student Welfare	19,837	1,04,000
Uniform & Bags	4,72,209	11,46,719
Travelling & Conveyance	6,85,962	14,03,997
Repairs & Maintenance	56,94,613	7,66,856
Vehicle Running & Maintenance	87,685	21,099
Software Expenses	7,287	16,102
Security Refund	37,000	-
	4,86,30,957	5,09,99,738

