



AUDITOR'S REPORT

We have audited the attached Balance Sheet of **KAMAL INSTITUTE OF HIGHER EDUCATION & ADVANCE TECHNOLOGY** (run by Sankalpa Educational Welfare & Charitable Society) K-1 Extn., Mohan Garden, New Delhi-110059 at 31st March, 2023 and also the income and Expenditure account for the year ended on that date which are in agreement with the books of accounts. These financial Statements are the responsibility of the institution management. Our responsibility is to express an opinion on these financial statements on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit. In our opinion proper Books of accounts have been kept by them so far as appears from our examination of the books.

In our opinion and to the best of our information and according to the explanation given to us, the said accounts together with significant Accounting policies and Notes to Accounts thereon gives a true and fair view:

- a) In case of Balance Sheet of the state of affairs as at 31st March, 2023 and
- b) In the case of Income and Expenditure account of the Deficit for the year ended on that date.
- c) In the case of Receipt and Payment account for the year ended on that date.



Place : New Delhi
Dated : 16.08.2023

For N.K. Mahajan & Co.
Chartered Accountants
FRN : 002037N

(NARESH MAHAJAN)

Prop.

Mem. No. : 081127
UDIN : 23081127BGXMDM2613

KAMAL INSTITUTE OF HIGHER EDUCATION & ADVANCE TECHNOLOGY

(Unit of Sankalpa Educational Welfare & Charitable Society)

(Run under the affiliation with Guru Gobind Singh Indraprastha University)

K-1 Extn., Mohan Garden, New Delhi-110059

Balance Sheet As At 31st March 2023

Previous Year Amount (in Rs.)	Liabilities	Schedule	Current Year Amount (in Rs.)	Previous Year Amount (in Rs.)	Assets	Schedule	Current Year Amount (in Rs.)
	UNRESTRICTED FUND				Fixed Assets		
(24,193,559.80)	General Fund	1	(31,843,500.77)	11,624,830.00	(as per annexure)	8	11,573,715.00
	Designated Fund				Investments		
2,037,000.00	Security refundable to students	2	1,827,000.00	3,600,000.00	Against specific funds	9	3,600,000.00
				-	Other Investments	9	5,964,555.22
	Loans				Current Assets		
396,172.70	(a) Secured loans	3	1,252,335.00	2,076,036.00	(a) Receivables	10	960,118.00
100,000.00	(b) Unsecured loans	4	2,850,000.00	867,212.66	(b) Balance with Banks	11	191,091.06
51,463,595.05	(c) Interest Free loans	5	55,067,323.05	120,842.00	(c) Cash Balance	12	261,424.00
	Current Liabilities				Loans Advances and Deposits		
	(a) Creditors	6		14,000.00	Staff Advance	13	17,000.00
116,275.00	for Goods		53,423.00		Advance to Others		
344,849.00	for Services		248,341.00		(Other amount recoverable in cash		
48,382.00	for Statutory Liabilities		314,446.00	8,617,819.29	or kind or for value to be received)	14	6,536,493.00
1,428,026.00	(b) Expenses Payable	7	4,155,029.00		Deposits (other than with Banks)		
				4,820,000.00	Rent Security	15	4,820,000.00
<u>31,740,739.95</u>			<u>33,924,396.28</u>	<u>31,740,739.95</u>			<u>33,924,396.28</u>

AUDITORS REPORT

As per our separate report of even date
For N.K. Mahajan & Co.
Chartered Accountants
FRN: 002037N



(NARESH MAHAJAN)
Prop.
Mem. No.081127

Place: New Delhi
Date: 16.08.2023

For and on behalf of
Kamal Institute of Higher Education
and Advance Technology

(A.M.) *[Signature]*
(Director)
[Signature]
(Manager)

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KAMAL INSTITUTE OF HIGHER EDUCATION & ADVANCE TECHNOLOGY

(Unit of Sankalpa Educational Welfare & Charitable Society)

(Run under the affiliation with Guru Gobind Singh Indraprastha University)

K-1 Extn., Mohan Garden, New Delhi-110059

Income & Expenditure Account for the year ending 31-03-2023

Previous Year Amount (in Rs.)	Expenditure	Amount (in Rs.)	Previous Year Amount (in Rs.)	Income	Current Year Amount (in Rs.)
	To Staff Payment & benefits			By Fees from Students	
13,138,687.00	Salary (Teaching Staff) 14,793,021.00		31,819,125.00	Tuition Fees	34,850,100.00
2,588,023.00	Salary (Non-Teaching Staff) 3,585,143.00				
544,148.00	Housekeeping Charges 926,213.00			By Fees from Students for Activities	
342,123.00	Security Expenses 516,986.00		606,000.00	Student Activity Fee	804,000.00
56,970.00	Staff Welfare 696,018.00				
28,800.00	FDP, Workshop & Seminar Exp. 73,000.00	20,590,381.00		By Other Receipts	
			298,515.00	Interest	489,455.00
			352,207.00	Misc. Income	346,438.06
			900.00	FDP Income	-
774,916.00	To Activity & Sports Expenses			Profit on sale of vehicles	2,509.00
10,000.00	Festival & Function Expenses 1,137,222.00			Liabilities no longer required	174,597.71
	Photograph Expenses -				
	Medical Expenses 259.00			By Excess of expenditure over Income	7,601,711.97
116,830.00	Invigilator/Examination Exp. 222,158.00				
7,000.00	Convocation Expenses -				
3,450.00	Prize, Rewards & Competition E: -	1,359,639.00			
			4,516,146.50		
	To Transportation Expenses				
	<i>In respect of vehicles owned by the Institute</i>				
336,512.00	Vehicle Running & Maintenance 265,146.00				
68,077.90	Interest on vehicles loan 105,014.20				
171,957.00	Insurance (Vehicles) 73,519.00	443,679.20			
	To Affiliation Charges (GGSIPU)				
562,500.00	Continuation Fee 787,500.00				
420,000.00	Processing Fee 495,000.00	1,282,500.00			
	To Administrative & General Expenses				
13,458,886.00	Rent 14,147,576.00				
	Property Tax (MCD) 328,821.00				
680,749.00	Advertisement Expenses 1,051,576.00				
94,140.00	Telephone & Internet Expenses 65,399.00				
14,449.00	Communication Expenses -				
304,787.00	Printing & Stationery 243,604.00				
530,286.00	Electricity & Water Expenses 922,122.00				
152,000.00	Professional Expenses 16,000.00				
62,748.00	Conveyance 35,169.00				
245,236.00	Insurance (Others) 4,314.00				
7,429.60	Bank Charges 17,197.54				
248.00	Postage & Courier 788.00				
24,308.00	Fee & Subscription 29,492.00				
5,600.00	Newspaper & Periodicals 13,600.00				
600.00	University Expenses -				
2,950.00	ISO Certification Fee 5,900.00				
	Sanitation Expenses 1,000.00				
20,500.00	Website Expenses 26,200.00				
22,420.00	Auditors Remuneration 22,420.00	16,931,178.54			
	To Repair & Maintenance				
80,000.00	Building 584,188.00				
95,692.00	Computer 104,075.00				
25,200.00	Gardening -				
309,752.00	Others 825,816.00	1,514,079.00			



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	To Other Expenses			
229,584.00	Fee Concession to Students	154,302.00		
52,982.00	Miscellaneous Expenses	43,304.00		
13,214.00	TDS Expenses	12,762.00	210,368.00	
1,989,139.00	To Depreciation		1,936,987.00	
<u>37,592,893.50</u>		<u>44,268,811.74</u>	<u>37,592,893.50</u>	<u>44,268,811.74</u>

AUDITORS REPORT

As per our separate report of even date
 For N.K.Mahajan & Co.
 Chartered Accountants
 FRN: 002037N



(Signature)
 (NRESH MAHAJAN)
 Prop.
 Mem. No.081127

Place: New Delhi
 Date: 16.08.2023

For and on behalf of
 Kamal Institute of Higher Education
 and Advance Technology

(Signature)
 (AD) (Director)
(Signature)
 (Manager)
 (NA)

KAMAL INSTITUTE OF HIGHER EDUCATION & ADVANCE TECHNOLOGY
 (Unit of Sankalpa Educational Welfare & Charitable Society)
 (Run under the affiliation with Guru Gobind Singh Indraprastha University)
 K-1 Extn., Mohan Garden, New Delhi-110059

Schedules forming part of the Balance Sheet as on 31/03/2023

Previous Year Amount (Rs.)	Particulars	Current Year Amount (Rs.)
Schedule 1 : General Fund		
(19,677,413.30)	Balance at the beginning of the year	(24,193,559.80)
-	Add: Excess of income over expenditure	-
(19,677,413.30)		(24,193,559.80)
4,516,146.50	Less: Excess of expenditure over income	7,601,711.97
-	: TDS Receivable (2018-19)	48,229.00
(24,193,559.80)	Balance at the end of the year	(31,843,500.77)
Schedule 2 : Security refundable to students		
1,977,000.00	Balance at the beginning of the year	2,037,000.00
485,000.00	Add: Addition during the year	860,000.00
2,462,000.00		2,897,000.00
425,000.00	Less: Deductions during the year	1,070,000.00
2,037,000.00	Balance at the end of the year	1,827,000.00
Schedule 3 : Secured Loans		
Vehicle Loans		
396,172.70	ICICI Bank (Loan No. : LADEL00045589619)	1,252,335.00
396,172.70		1,252,335.00
Schedule 4 : Unsecured Loans		
100,000.00	Mohini Nigam	-
-	Sh. V.P Tandon	900,000.00
-	Smt Vandana Tandon	1,950,000.00
100,000.00		2,850,000.00
Schedule 5 : Interest Free Loans		
51,463,595.05	Sankalpa Educational Welfare & Charitable Society	55,067,323.05
51,463,595.05		55,067,323.05
Schedule 6 : Creditors		
for Goods		
-	Computer Info Academy	2,200.00
5,259.00	HKS Automobiles Pvt. Ltd.	-
-	Indian Journal of Marketing	37,800.00
111,016.00	Pioneer Education	-
-	Prime Digital	13,423.00
116,275.00		53,423.00
for Services		
46,229.00	Collegeduniya Web Pvt.Ltd.	-
10,000.00	Confiance Corporate Advisors	-
58,800.00	Davyas Consultancy Services (OPC) Pvt.Ltd.	-
-	E-way Solutions	6,000.00
13,200.00	J.P.Appliances	42,900.00
25,000.00	Naresh Sharma	-
44,250.00	N.K. Mahajan & Co.	62,870.00
20,000.00	Paranav Sharma	-



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9,952.00	Rainbow Advertising Agency Pvt.Ltd.	-
-	Sahu Internet	4,000.00
41,665.00	Satveer Security Services	42,927.00
9,600.00	Shobharam Shukla	-
3,363.00	VDS Industries	-
62,790.00	Yashika Facility & Manpower Solutions Pvt.Ltd.	89,644.00
<u>344,849.00</u>		<u>248,341.00</u>

for Statutory Liabilities

48,382.00	TDS Payable	314,446.00
<u>48,382.00</u>		<u>314,446.00</u>

Schedule 7 : Expenses Payable

-	Electricity Expenses Payable	34,492.00
1,417,863.00	Salary Payable	1,689,150.00
10,163.00	Rent Payable	2,431,387.00
<u>1,428,026.00</u>		<u>4,155,029.00</u>

Schedule 8 : Fixed Assets

11,624,830.00	(As per annexure)	11,573,715.00
<u>11,624,830.00</u>		<u>11,573,715.00</u>

Schedule 9 : Investments

Against specific funds

3,600,000.00	Fixed Deposit with Indian Bank in name of Chairman, Kamal Institute of Higher Education and Advance Technology and Registrar,	3,600,000.00
<u>3,600,000.00</u>		<u>3,600,000.00</u>

Other Investments

-	Fixed Deposit with ICICI Bank (including interest accrued on above fixed deposit)	5,964,555.22
<u>-</u>		<u>5,964,555.22</u>
3,600,000.00		9,564,555.22

Schedule 10 : Receivables

1,944,738.00	Fee Receivable from Students	896,350.00
119,501.00	TDS/TCS Receivable	63,768.00
11,797.00	TDS Excess Paid	-
<u>2,076,036.00</u>		<u>960,118.00</u>

Schedule 11 : Balance with Banks

9,014.00	AU Small Bank	9,334.00
721,760.66	ICICI Bank A/c 66320511829	153,118.00
136,438.00	Indian Bank A/c 6393496754	28,639.06
<u>867,212.66</u>		<u>191,091.06</u>

Schedule 12 : Cash Balance

120,842.00	Cash in Hand	261,424.00
<u>120,842.00</u>		<u>261,424.00</u>

Loans Advances and Deposits

Schedule 13 : Staff Advance

14,000.00	Amount recoverable from Staff	17,000.00
<u>14,000.00</u>		<u>17,000.00</u>



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**Schedule 14 : Advance to Other (Other amount recoverable in cash
or kind or for value to be received)**

76,900.00	Prepaid Expenses	200,093.00
495,000.00	Prepaid Processing fee (GGSIPU)	420,000.00
787,500.00	Prepaid Continuation fee (GGSIPU)	937,500.00
18,108.00	Advance Rent	-
223,256.00	Frontier Automotives Pvt.Ltd.	-
7,375.00	Mahagun Technologies	-
35,400.00	Urban Beats Inc.	-
6,963,975.00	Guru Gobind Singh Indraprastha University Cholamandalam Investment and Finance Limited (TDS Receivable)	4,978,900.00
10,305.29		-
<u>8,617,819.29</u>		<u>6,536,493.00</u>

Schedule 15 : Deposit (other than with Banks)

	Rent Security	
4,820,000.00	Rent Security	4,820,000.00
<u>4,820,000.00</u>		<u>4,820,000.00</u>



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Schedule 8

KAMAL INSTITUTE OF HIGHER EDUCATION & ADVANCE TECHNOLOGY
(Unit of Sankalpa Educational Welfare & Charitable Society)
(Run under the affiliation with Guru Gobind Singh Indraprastha University)
K-1 Extn. Mohan Garden, New Delhi-110059

SCHEDULE OF FIXED ASSETS AND DEPRECIATION AS AT 31ST MARCH 2023

S.No.	Particulars	Rate of Dep.	Fixed Assets as on 01.04.2022	GROSS BLOCK		Deduction Of	Fixed Assets as on 31.03.2023	Depreciation as on 01.04.2022	DEPRECIATION			Net fixed assets as on 31.3.2023
				More than 180 Days	Less than 180 Days				as on during the year	Depreciation Res. written back during the year	Depreciation as on 31.03.2023	
1	2	3	4	5	6	7	8	9	10	11	12	13
1	BUILDING	10%	6,592,736.00	-	-	-	6,592,736.00	3,754,780.00	283,796.00	-	4,038,576.00	2,554,160.00
	Construction on Rented Premises											
2	FURNITURE & FIXTURES											
	Furniture	10%	2,247,612.00	-	-	-	2,247,612.00	1,242,969.00	100,464.00	-	1,343,433.00	904,179.00
	Electric Fittings	10%	9,438.00	-	-	-	9,438.00	5,601.00	384.00	-	5,985.00	3,453.00
	Fans	10%	101,159.00	-	-	-	101,159.00	55,483.00	4,568.00	-	60,051.00	41,108.00
3	EQUIPMENTS											
	Plant & Machinery											
	Air Conditioners	15%	337,911.00	-	-	-	337,911.00	182,714.00	23,280.00	-	205,994.00	131,917.00
	Biometric Attendance Machine	15%	82,335.00	-	-	-	82,335.00	32,398.00	7,491.00	-	39,889.00	42,446.00
	Colour Television	15%	138,031.00	-	34,098.00	-	172,129.00	69,846.00	12,783.00	-	82,631.00	89,498.00
	CCTV Camera	15%	362,366.00	-	-	-	362,366.00	205,113.00	23,588.00	-	228,701.00	133,665.00
	Computers/Laptop/Printers	40%	810,015.00	-	-	-	810,015.00	749,032.00	24,393.00	-	773,425.00	36,590.00
	Computer Software	40%	63,000.00	-	-	-	63,000.00	52,114.00	4,354.00	-	56,468.00	6,532.00
	Computers for BJMC Lab	40%	745,221.00	-	-	-	745,221.00	584,253.00	64,387.00	-	648,640.00	96,581.00
	Equipments for BJMC Lab	15%	2,331,642.00	-	-	-	2,331,642.00	899,722.00	214,788.00	-	1,114,510.00	1,217,132.00
	Digital Camera	15%	11,678.00	-	-	-	11,678.00	8,496.00	477.00	-	8,973.00	2,705.00
	Elevator (Lift)	15%	523,992.00	-	-	-	523,992.00	299,368.00	33,694.00	-	333,062.00	190,930.00
	Fire Fighting System/Equipmen	15%	276,127.00	-	-	-	276,127.00	196,175.00	11,993.00	-	208,168.00	67,959.00
	Generators	15%	45,223.00	-	-	-	45,223.00	32,900.00	1,848.00	-	34,748.00	10,475.00
	Inverter	15%	1,754.00	-	-	-	1,754.00	1,276.00	72.00	-	1,348.00	406.00
	Pressure Pump	15%	18,502.00	-	-	-	18,502.00	1,388.00	2,567.00	-	3,955.00	14,547.00
	Projector	15%	346,088.00	-	-	-	346,088.00	197,528.00	22,284.00	-	219,812.00	126,276.00
	Refrigerator	15%	23,100.00	-	-	-	23,100.00	5,800.00	2,595.00	-	8,395.00	14,705.00
	Teaching Aids	15%	3,194.00	-	-	-	3,194.00	2,324.00	131.00	-	2,455.00	739.00
	U.P.S.	40%	170,345.00	-	-	-	170,345.00	150,880.00	7,786.00	-	158,666.00	11,679.00
	Water Dispenser	15%	3,257.00	-	-	-	3,257.00	2,370.00	133.00	-	2,503.00	754.00
	White Board	15%	25,875.00	-	-	-	25,875.00	18,632.00	1,086.00	-	19,718.00	6,157.00
	Office Equipments											
	Photostate Machine	15%	31,553.00	-	-	-	31,553.00	22,956.00	1,290.00	-	24,246.00	7,307.00
	Telephone Instruments	15%	28,437.00	-	-	-	28,437.00	14,062.00	2,156.00	-	16,218.00	12,219.00
	Science Equipments											
	Science Lab	15%	47,991.00	-	-	-	47,991.00	34,915.00	1,961.00	-	36,876.00	11,115.00
	Sports Equipments											
	Sports & Music Goods	15%	159,744.00	-	-	-	159,744.00	96,368.00	9,506.00	-	105,874.00	53,870.00



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Library Books															
4	VEHICLE	15%	4,213,724.00	38,286.00	161,402.00	-	4,413,412.00	2,315,796.00	302,537.00	-	2,618,333.00	1,795,079.00			
	School Bus (2085)	30%	471,086.00	-	-	-	441,804.00	441,804.00	-	-	-	-			
	School Bus (7074)	30%	331,086.00	-	-	-	309,875.00	309,875.00	-	-	-	-			
	School Bus (3464)	30%	1,837,086.00	-	-	-	1,459,929.00	1,459,929.00	-	-	-	-			
	Motor Car (Maruti)	15%	99,077.00	-	-	-	72,079.00	72,079.00	-	-	-	-			
	Motor Car (Toyota Fortuner-I)	15%	2,896,827.00	-	-	-	2,037,820.00	128,851.00	-	-	-	-			
	Motor Car (Toyota Fortuner-II)	15%	3,716,190.00	-	-	-	1,921,806.00	269,158.00	-	-	-	-			
	Motor Car (Kia Seltos)	15%	-	1,729,577.00	-	-	1,729,577.00	259,437.00	-	-	-	-			
	Total		29,103,402.00	1,767,863.00	195,500.00	901,249.00	30,165,516.00	17,478,572.00	1,936,987.00	823,758.00	18,591,801.00	11,573,715.00			

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KAMAL INSTITUTE OF HIGHER EDUCATION & ADVANCE TECHNOLOGY

(Unit of Sankalpa Educational Welfare & Charitable Society)

(Run under the affiliation with Guru Gobind Singh Indraprastha University)

K-1 Extn., Mohan Garden, New Delhi-110059

Receipt & Payment Account for the year ended as on 31-03-2023

Receipts		Amount (in Rs.)	Payments	Amount (in Rs.)
To Balance B/f			By Staff Payment & benefits	
Bank Balance			Salary	16,494,464.00
AU Small Bank	9,014.00		Housekeeping Charges	833,319.00
ICICI Bank	721,760.66		Security Expenses	473,690.00
Indian Bank	136,438.00		Staff Welfare	696,018.00
Cash Balance			FDP, Workshop & Seminar Exp.	73,000.00
Cash in Hand	120,842.00	988,054.66		18,570,491.00
			By Activity & Sports Expenses	
To Fees from Students			Festival & Function Expenses	1,130,622.00
Tuition Fees		33,799,448.00	Invigilator/Examination Exp.	222,158.00
			Medical Expenses	259.00
				1,353,039.00
To Fees from Students for Activities			By Transportation Expenses	
Student Activity Fee		804,000.00	<i>In respect of vehicles owned by the school</i>	
			Vehicle Running & Maintenance	265,146.00
To Other Receipts			Interest on vehicles loan	105,014.20
Interest	425,201.00		Insurance (Vehicles)	39,142.00
Misc. Income	346,438.06	771,639.06		409,302.20
			By Affiliation Charges (GGSIPU)	
To Sankalpa Educational Welfare & Charitable Society		3,675,000.00	Continuation Fee	937,500.00
To Mrs. Vandana Tandon		1,950,000.00	Processing Fee	420,000.00
To Sh.V.P.Tandon		900,000.00		1,357,500.00
To ICICI Bank (Car Loan)		1,485,000.00	By Administrative & General Expenses	
To Fee Receivable (2021-22)		1,944,738.00	Rent	11,596,204.00
To Guru Gobind Singh Indraprastha University		1,985,075.00	Property Tax (MCD)	328,821.00
To Sale Proceeds of Vehicles		80,000.00	Advertisement Expenses	1,051,576.00
			Telephone & Internet Expenses	62,689.00
			Printing & Stationery	230,181.00
			Electricity & Water Expenses	887,630.00
			Professional Expenses	16,000.00
			Conveyance	35,169.00
			Newspaper & Periodicals	13,600.00
			Website Expenses	20,200.00
			Bank Charges	17,197.54
			Fee & Subscription	16,000.00
			ISO Certification Fee	5,900.00
			Insurance (Others)	4,314.00
			Sanitation Expenses	1,000.00
			Postage & Courier	788.00
				14,287,269.54
			By Repair & Maintenance	
			Building	584,188.00
			Computer	94,500.00
			Others	748,310.00
				1,426,998.00
			By Other Expenses	
			Miscellaneous Expenses	43,304.00
			TDS Expenses	965.00
				44,269.00
			By Expenses Payable	
			Salary	1,417,863.00
			Rent	10,163.00
			TDS Payable	48,382.00
				1,476,408.00



Anshu

deepanshu

By Fixed Assets

Colour Television	34,098.00	
Library Books	199,688.00	
Motor Car	<u>1,506,321.00</u>	1,740,107.00

By Loan Repayments

ICICI Bank DL9CAN9729	396,172.70	
ICICI Bank	<u>232,665.00</u>	628,837.70

By Fixed deposit with ICICI Bank		5,949,219.22
By Sundry Creditors		416,874.00
By Security Refund to Students		210,000.00
By Prepaid Expenses		42,275.00
By TCS Receivable (2022-23)		14,850.00
By Amount recoverable from staff		3,000.00

By Balance C/d

Bank Balance		
AU Small Bank	9,334.00	
ICICI Bank	153,118.00	
Indian Bank	28,639.06	
Cash Balance		
Cash in Hand	<u>261,424.00</u>	452,515.06

48,382,954.7248,382,954.72

(Director)

(AM)

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 (Manager)
 (NA)

KAMAL INSTITUTE OF HIGHER EDUCATION & ADVANCE TECHNOLOGY
(Run By: Sankalpa Educational Welfare & Charitable Society).

Significant Accounting Policies and Notes to Accounts for the year ended 31st March 2023

(1) **Basics of Accounting**

- (i) The accounts are prepared under the historical cost convention and on the accrual basis of accounting in accordance with the applicable accounting standards.
- (ii) The previous year's figures have been regrouped and rearranged to make them comparable with the figures of the current year.

(2) **Revenue Recognition**

- (i) All types of Expenses and Income have been recognized on accrual basis.
- (ii) Admission and Registration fee received from students are recognized upon admission and registration, respectively.
- (iii) Late fee charges are accounted for as and when received from students.
- (iv) The Interest on Fixed Deposits with Scheduled Banks is accounted for on accrual basis at the rates applicable to such deposits.

(3) **Fixed Assets and Depreciation**

- (i) Fixed assets purchased are stated at Gross Value less Depreciation.
- (ii) The Fixed assets are stated at cost of acquisition and include all expenses incurred to bring the assets to its present location and condition for its intended use.
- (iii) Depreciation on all fixed assets have been provided on the written down value method at the rates and in the manner prescribed in the Income Tax Rules, 1962.



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(4) Provisions and Contingencies

- (i) No provision for Income Tax has been made since the Society, running the said school, has applied stipulated amount for specified purposes during the year as per provisions of Income Tax Act, 1962.

For N. K. Mahajan & Co.
Chartered Accountants
FRN : 002037N





(Naresh Mahajan)
Proprietor

Mem. No. : 081127
UDIN : 23081127BGXMDM2613

Place : New Delhi
Dated : 16.08.2023

For Kamal Institute of Higher Education &
Advance Technology

(AM) 
(Director)


(NM) (Manager)