

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of RAM KRISHAN & SONS CHARITABLE TRUST

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Ram Krishan & Sons Charitable Trust ("the Trust"), which comprise the Balance Sheet as at March 31, 2022, the related Statement of Income and Expenditure for the year then ended and 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 together with the notes thereon and attached thereto, give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Trust as at March 31, 2022.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). 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 Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the applicable laws and the rules made 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.

Responsibilities of Board of Trustees for the Financial Statements

The Board of Trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position & financial performance of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable. This responsibility also includes maintenance of adequate accounting records, for safeguarding of the assets of the Trust 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Trustees are responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

Those Board of Trustees are also responsible for overseeing the Trust'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 this 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, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal financial control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of Board of Trustees' 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 Trust'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 Trust 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.

Materiality is the magnitude of misstatements in the annual financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

|| We communicate with the Board of Trustees 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 Board of Trustees 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.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No.: 003304N/N500056



Pranav Jain

Pranav Jain

Partner

Membership No. 098308



UDIN: 22098308AUIQVZ6717

Date: September 23, 2022

Place: New Delhi

RAM KRISHAN & SONS CHARITABLE TRUST
BALANCE SHEET AS AT MARCH 31, 2022

Amount (Rs.)

Particulars	Schedule	As At March 31, 2022		As At March 31, 2021	
I. SOURCE OF FUND					
Corpus Fund	A		20,39,12,381		20,39,12,381
Reserve and Surplus					
Development Fund	B		3,68,10,238		1,72,81,857
General Reserve	C		4,68,62,284		4,68,62,284
Depreciation Reserve Fund	D		3,39,65,922		3,16,86,970
General Reserve Fund	E		23,73,54,783		23,73,54,783
Income and Expenditure Account					
Balance as per last Balance Sheet		1,62,54,12,426		1,48,20,57,579	
Add: As per Account annexed		25,95,61,685	1,88,49,74,111	14,33,54,847	1,62,54,12,426
Loan Fund	F				
Secured Loan			22,25,581		21,20,868
Unsecured Loan			-		-
TOTAL			2,44,61,05,300		2,16,46,31,569
II. APPLICATION OF FUND					
Fixed Assets	W				
a) Gross Block		95,66,41,374		1,00,66,59,138	
b) Less Depreciation		7,27,25,298		7,97,45,501	
c) Add Depreciation Reserve Fund		22,78,952		20,97,517	
d) Net Block		88,61,95,029		92,90,11,154	
e) Capital Work in Progress		24,14,29,885	1,12,76,24,914	21,61,77,532	1,14,51,88,687
Investment	U		40,39,68,888		38,60,55,422
Intangible Asset (IILM Brand)			5,00,00,000		4,00,00,000
Current Assets, Loans and Advances					
a) Cash and Bank Balances	G	72,80,68,727		47,50,45,207	
b) Other Current Assets	H	27,66,85,729		24,85,35,635	
(a)		1,00,47,54,456		72,35,80,842	
Less : Current Liabilities and Provisions					
a) Current Liabilities	I	8,94,11,211		8,15,12,113	
b) Provisions	J	5,08,31,746		4,86,81,271	
(b)		14,02,42,957		13,01,93,384	
Net Current Assets (a - b)			86,45,11,499		59,33,87,458
TOTAL			2,44,61,05,300		2,16,46,31,569
Assets and Expenses on Formation of IILM University, Greater Noida	V				
Notes to Accounts	T				

As per our report of even date.

for **BGJC & Associates LLP**

Chartered Accountants

Firm Registration No.: 003304N/N500056

Pranav Jain

Pranav Jain

Partner

Membership No.: 098308



Amie Kamodia
Trustee

Amie Kamodia
Trustee

Place: New Delhi

Date: 23/9/2022

RAM KRISHAN & SONS CHARITABLE TRUST

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

Amount (Rs.)

Particulars	Schedule	Year ended March 31, 2022 Rs	Year ended March 31, 2021 Rs
INCOME			
Academic Fees	K	58,39,23,889	59,52,39,634
Non-Academic Fees	L	5,35,25,489	1,54,34,677
Other Income	M	6,90,47,465	5,88,01,361
		70,64,96,843	66,94,75,672
EXPENDITURE			
Personnel Expense	N	22,66,81,914	20,68,31,603
Institutional Expenses	O	4,62,50,554	1,70,54,605
Repairs & Maintenance	P	1,66,71,366	86,96,717
Social Welfare Expenses	Q	4,13,38,530	8,09,87,491
Rent, Rates, Taxes & Insurance	R	1,21,11,926	1,05,55,325
Depreciation	E	7,27,25,298	7,97,45,501
Other Expenses	S	3,11,55,570	2,65,49,549
		44,69,35,158	43,04,20,791
Excess of Income over expenditure		25,95,61,685	23,90,54,881
Transfer to General Reserve Fund			9,57,00,034
Balance carried to Income & Expenditure Account		25,95,61,685	14,33,54,847
		25,95,61,685	23,90,54,881

As per our report of even date attached
for **BGJC & Associates LLP**
Chartered Accountants
Firm Registration No.: 003304N/N500056


Pratik Jain
Partner
Membership No.: 098308




Trustee


Trustee

Place: New Delhi
Date: 23/9/2022

RAM KRISHAN & SONS CHARITABLE TRUST
(SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022)

SCHEDULE - A : CORPUS FUND		
Particulars	As At March 31, 2022 Amount in (Rs.)	As At March 31, 2021 Amount in (Rs.)
Balance as per last Balance Sheet	20,39,12,381	20,39,12,381
Additions during the Year	-	-
GRAND TOTAL	20,39,12,381	20,39,12,381

SCHEDULE - B : DEVELOPMENT FUND		
Particulars	As At March 31, 2022 Amount in (Rs.)	As At March 31, 2021 Amount in (Rs.)
Balance as per last Balance Sheet	1,72,81,857	1,72,81,857
Add: Collections during the year	1,95,28,381	-
Less: Amount utilized for purchase, upgrade & replacement of furniture, fixtures ,equipment & Accumulated Losses	-	-
GRAND TOTAL	3,68,10,238	1,72,81,857

SCHEDULE - C : GENERAL RESERVE		
Particulars	As At March 31, 2022 Amount in (Rs.)	As At March 31, 2021 Amount in (Rs.)
Balance as per last Balance Sheet	4,68,62,284	4,68,62,284
GRAND TOTAL	4,68,62,284	4,68,62,284

SCHEDULE - D : DEPRECIATION RESERVE FUND		
Particulars	As At March 31, 2022 Amount in (Rs.)	As At March 31, 2021 Amount in (Rs.)
Balance as per last Balance Sheet	3,16,86,970	2,95,89,453
Add: Additions during the year	22,78,952	20,97,517
Less:-Amount of Loss for the Current year	-	-
GRAND TOTAL	3,39,65,922	3,16,86,970

SCHEDULE - E : GENERAL RESERVE FUND		
Particulars	As At March 31, 2022 Amount in (Rs.)	As At March 31, 2021 Amount in (Rs.)
Balance as per last Balance Sheet	23,73,54,783	14,16,54,749
Add: Additions during the year	-	9,57,00,034
GRAND TOTAL	23,73,54,783	23,73,54,783

SCHEDULE - F : LOAN FUNDS		
Particulars	As At March 31, 2022 Amount in (Rs.)	As At March 31, 2021 Amount in (Rs.)
Secured Loan (from Scheduled Bank (Refer Note-3))	22,25,581	21,20,868
Unsecured Loan	-	-
GRAND TOTAL	22,25,581	21,20,868



SCHEDULE - G : CASH & BANK BALANCES		
Particulars	As At March 31, 2022 Amount in (Rs.)	As At March 31, 2021 Amount in (Rs.)
Cash in Hand	-	-
Balance With Schedule Banks		
in savings & current account	57,00,95,278	29,29,49,634
in fixed deposit	15,79,73,449	18,20,95,573
GRAND TOTAL	72,80,68,727	47,50,45,207

SCHEDULE - H : OTHER CURRENT ASSETS (Unsecured, considered good)		
Particulars	As At March 31, 2022 Amount in (Rs.)	As At March 31, 2021 Amount in (Rs.)
Staff Advance (As explained in Note-5)	2,16,45,298	1,80,12,286
TDS Receivable	35,22,404	39,67,641
Security Deposit	96,61,806	97,11,806
Fee Receivable	16,34,57,921	14,71,20,160
Other advances recoverable in cash or in kind or for value to be received	6,06,37,651	5,20,14,102
IILM University Formation Expense	1,77,60,649	1,77,09,640
GRAND TOTAL	27,66,85,729	24,85,35,635

SCHEDULE - I : CURRENT LIABILITIES		
Particulars	As At March 31, 2022 Amount in (Rs.)	As At March 31, 2021 Amount in (Rs.)
Creditors	2,37,68,876	3,18,85,354
Security deposit	1,88,60,609	1,94,07,680
TDS Payable	25,53,115	16,55,441
Other liabilities	4,42,28,611	2,85,63,638
GRAND TOTAL	8,94,11,211	8,15,12,113

SCHEDULE - J : PROVISIONS		
Particulars	As At March 31, 2022 Amount in (Rs.)	As At March 31, 2021 Amount in (Rs.)
Provisions for Gratuity	2,38,97,076	2,49,55,476
Provision for Leave Encashment	39,55,423	52,65,638
Provision for Leave Travel Assistance	2,17,150	3,90,672
Provision for Bonus	13,86,000	24,99,000
Provision for Salary Arrears	1,90,99,507	1,32,93,895
Provision for Property Tax	22,76,590	22,76,590
GRAND TOTAL	5,08,31,746	4,86,81,271



RAM KRISHAN & SONS CHARITABLE TRUST

(SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022)

SCHEDULE - K : ACADEMIC FEE		
Particulars	Year ended March 31, 2022 Amount in (Rs.)	Year ended March 31, 2021 Amount in (Rs.)
Course Fees	58,39,23,889	59,52,39,634
GRAND TOTAL	58,39,23,889	59,52,39,634

SCHEDULE - L : NON-ACADEMIC FEE		
Particulars	Year ended March 31, 2022 Amount in (Rs.)	Year ended March 31, 2021 Amount in (Rs.)
Annual charges	3,23,32,488	1,74,424
Bus fee	-	-
Hostel fee	15,45,000	-
Others	1,96,48,001	1,52,60,253
GRAND TOTAL	5,35,25,489	1,54,34,677

SCHEDULE - M : OTHER INCOME		
Particulars	Year ended March 31, 2022 Amount in (Rs.)	Year ended March 31, 2021 Amount in (Rs.)
Interest Received	6,40,20,849	4,86,29,286
Donation Received	-	52,50,000
Miscellaneous Income	50,26,616	49,22,075
GRAND TOTAL	6,90,47,465	5,88,01,361

SCHEDULE - N : Personnel Expense		
Particulars	Year ended March 31, 2022 Amount in (Rs.)	Year ended March 31, 2021 Amount in (Rs.)
Salary & Allowances	17,51,47,889	17,11,04,631
Employer's contribution to P.F & E. P. F.	1,21,93,577	1,14,65,582
Gratuity Expenses	35,44,364	9,05,149
Leave Travel Assistance	60,07,148	14,11,857
Staff Food	33,12,388	20,23,579
Visiting & Guest Faculty Expense	6,53,700	1,59,533
Retainers & Consultancy	2,09,76,005	1,94,32,432
Others	48,46,844	3,28,840
GRAND TOTAL	22,66,81,914	20,68,31,603



SCHEDULE - O : INSTITUTIONAL EXPENSES		
Particulars	Year ended March 31, 2022 Amount in (Rs.)	Year ended March 31, 2021 Amount in (Rs.)
Global Study Program Expenses	-	-
Admission Expenses	3,62,32,354	64,51,795
Training Expenses	13,496	-
Library Expenses	87,282	4,13,912
Computer, Software and Internet Expenses	32,07,208	29,96,432
Research Expenses	18,09,525	7,88,370
Affiliation, Accreditation and Conference Expense	26,58,149	30,82,430
Travel Expense	7,04,057	2,75,223
Placement Activities Expense	12,701	-
Entrepreneurship Expenses	-	-
Literature, Art & Ideas	-	3,45,616
Extra Curricular Expenses	3,48,738	1,66,743
Almuni Relationship Expenses	23,000	12,000
Medical Welfare Expense	5,31,498	7,17,000
Prior Period Expense	2,87,567	17,99,092
Miscellaneous Expense	3,34,979	5,992
GRAND TOTAL	4,62,50,554	1,70,54,605

SCHEDULE - P : REPAIRS & MAINTENANCE		
Particulars	Year ended March 31, 2022 Amount in (Rs.)	Year ended March 31, 2021 Amount in (Rs.)
Repair & Maintenance - Others	82,11,154	35,71,871
Repair & Maintenance - Building	84,60,212	51,24,846
GRAND TOTAL	1,66,71,366	86,96,717

SCHEDULE - Q: SOCIAL WELFARE EXPENSES		
Particulars	Year ended March 31, 2022 Amount in (Rs.)	Year ended March 31, 2021 Amount in (Rs.)
Weaker Section- Fee Concession & Expenses	4,33,110	-
Roshni School Expenses	-	-
Scholarship	3,95,51,415	5,75,74,874
Other Fee Concessions	11,21,006	2,23,43,660
Other Social welfare expenses	2,32,999	10,68,957
GRAND TOTAL	4,13,38,530	8,09,87,491

SCHEDULE - R : RENT, RATES & TAXES		
Particulars	Year ended March 31, 2022 Amount in (Rs.)	Year ended March 31, 2021 Amount in (Rs.)
House Tax	14,22,564	16,32,982
Ground Rent, Lease Rent & Others Taxes	1,06,89,362	89,22,343
GRAND TOTAL	1,21,11,926	1,05,55,325



SCHEDULE - 5 : OTHER EXPENSES		
Particulars	Year ended March 31, 2022 Amount in (Rs.)	Year ended March 31, 2021 Amount in (Rs.)
Student Food Expense	1,300	-
Student Medical & Other Expense	45,658	23,752
Educational Promotion Expenses	1,73,223	13,011
Lab Expense	2,45,347	3,353
Examination Expense	8,32,435	6,19,384
Student Hostel Expenses	8,93,376	1,39,321
Convocation Expenses	2,47,591	1,15,888
Assistance to Other School	6,36,904	
Electricity & Water Charges	1,04,29,634	96,92,186
Insurance Expense	2,98,162	18,50,343
Printing & Stationery	6,05,989	1,82,739
Telephone Expenses	5,13,899	4,79,283
Legal & Professional Expenses	54,38,227	37,01,988
Postage & Couriers	90,297	56,477
Interest & Bank Charges	9,02,889	42,45,460
Safety & Security Expenses	47,38,052	31,79,902
Misc. Expenses	6,59,917	6,46,770
Bus Hire & Running Charges	10,800	-
Housekeeping Expenses	43,91,870	15,99,692
GRAND TOTAL	3,11,55,570	2,65,49,549



RAM KRISHAN & SONS CHARITABLE TRUST
{SCHEDULES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2022}
SCHEDULE - W : SCHEDULE OF FIXED ASSETS

S.No.	Particulars	Rate	Gross Block (WDV)			Depreciation				Net Block (WDV)		
			As At March 31, 2021	Additions/ (Deletion) during the year	As At March 31, 2022	Dep. Reserve Fund balance as on April 1, 2021	Transfer to Dep. Reserve Fund during the year	Dep. Reserve Fund during the year	Dep. Reserve Fund balance as on March 31, 2022	As on March 31, 2022	As on March 31, 2021	
			Amount (Rs.)									
1	BUILDING	10%	60,28,52,089	60,39,677	60,88,91,766	1,54,40,805	7,06,527	5,90,83,677	-	1,61,47,332	55,05,14,616	60,28,52,089
2	LAND		21,54,04,895	1,05,76,315	22,59,81,210	-	-	-	-	-	22,59,81,210	21,54,04,895
3	FURNITURE & FIXTURE	10%	3,71,34,529	8,17,496	3,79,52,025	31,93,032	4,05,653	34,35,024	-	35,98,685	3,40,22,654	3,71,34,529
4	LIBRARY BOOKS	40%	14,68,021	3,110	14,71,131	10,36,706	25,450	1,62,960	-	10,62,156	13,33,621	14,68,021
5	COMPUTER	40%	52,52,846	46,57,317	99,10,163	32,02,922	4,57,989	17,99,591	-	36,60,911	85,68,561	52,52,846
7	OFFICE EQUIPMENT	15%	2,03,92,706	17,03,465	2,20,96,171	23,41,970	2,20,169	27,51,694	-	25,62,139	1,95,64,646	2,03,92,706
	ELECTRICAL INSTALLATION	10%	1,96,62,766	3,93,850	2,00,56,616	55,34,126	1,74,906	14,28,999	-	57,09,032	1,88,02,524	1,96,62,766
8	Solar Panel	40%	3,34,801	-	3,34,801	-	-	1,33,920	-	-	2,00,881	3,34,801
9	PLANT & MACHINERY	15%	1,54,23,264	22,49,732	1,76,72,996	32,80,876	88,627	22,49,235	-	33,69,503	1,55,12,388	1,54,23,264
10	VEHICLE (Cars)	15%	1,10,62,676	11,89,257	1,22,51,933	10,95,737	1,99,632	16,73,429	-	12,95,369	1,07,78,136	1,10,62,676
11	VEHICLE (Buses)	30%	22,562	-	22,562	-	-	6,769	-	-	15,793	22,562
	TOTAL		92,90,11,155	2,76,30,219	95,66,41,374	3,51,26,174	22,78,952	7,27,25,298	-	3,74,05,126	88,61,95,029	92,90,11,155

Note: 1. Rs 34,39,206 as loss of Banyan Tree School for the financial year 2016-17 adjusted out Depreciation Reserve Fund
2. Gross Block as on 31st March, 2022 includes Rs.89,96,501 of Fixed Assets purchased for the purpose of IILM University, Greater Noida.



RAM KRISHAN & SONS CHARITABLE TRUST

{SCHEDULES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2022}
SCHEDULE-U: SCHEDULE OF INVESTMENTS

Particulars of Investments	No. of Bond	Maturity Date	Face Value	Amount (Rs.)	
				Face Value	Cost
Bond forming part of Corpus:					
9.75% UP POWER CORPORATION LTD	50	20-10-2026	5,00,00,000		5,00,00,000
9.75% UP POWER CORPORATION LTD	50	20-10-2027	5,00,00,000		5,00,00,000
Sub Total			(b)		10,00,00,000
Other Bonds:					
9.75% UP POWER CORPORATION LTD	20	20-10-2026	2,00,00,000		2,00,00,000
8.50% Canara Bank	50	31-12-2025	5,00,00,000		5,03,95,178
8.44% Indian Bank	50	14-12-2025	5,00,00,000		5,02,54,346
10.90% PUNJAB AND SIND BANK	30	08-05-2022	3,00,00,000		3,15,83,511
10.90% PUNJAB AND SIND BANK	20	08-05-2022	2,00,00,000		2,10,61,230
9.05% PUNJAB NATIONAL BANK	20	10-11-2027	2,00,00,000		2,09,55,415
9.05% PUNJAB NATIONAL BANK	10	10-11-2027	1,00,00,000		1,04,77,707
8.64% UNION BANK OF INDIA	50	11-01-2026	5,00,00,000		4,89,88,200
7.72% STATE BANK OF INDIA	20	18-10-2026	2,00,00,000		2,01,40,020
9.30% BANK OF INDIA	30	30-03-2026	3,00,00,000		3,01,13,281
Sub Total			(a)		30,39,68,888
Grand Total			(a+b)		40,39,68,888



SCHEDULE-S

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention

Financial statements are prepared under historical cost convention in accordance with generally accepted accounting principles.

The School is not engaged in any business, commercial, or industrial activity. Accordingly, the Accounting Standards issued by the Institute of Chartered Accountants of India are not applicable. The financial statements have been prepared under historical cost convention. The accounting policies adopted are mentioned below.

2. Fixed Assets

Fixed assets are stated at WDV (cost for the purpose of Capitalization inclusive of freight, duties, taxes and incidental expenses thereto etc.).

3. Depreciation

Depreciation on fixed assets has been provided on written down value method as per the classification, rates and manners provided in Rule 5 of the Income Tax Rule, 1962.

4. Fees, Other Receipts & Expenditure

In respect of schools, fees are recognized on receipt basis. In case of IILM colleges, income is accounted for on accrual basis. All expenditure is accounted for on accrual basis. Interest income on investments & bonds is recognized on Accrual basis.

5. Gratuity:

Gratuity is accounted for on cash basis in IILM colleges. In Banyan Tree School, New Delhi, gratuity is provided as per actuarial valuation while in all other schools gratuity is provided as per the Payment of Gratuity Act, 1972.

6. Leave encashment:

Leave encashment is being accounted for on cash basis. No provision is made for leave encashment.

7. Government Grant :-

Government Grant is being accounted for on cash basis.



RAM KRISHAN & SONS CHARITABLE TRUST

(SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2022)

B. NOTES ON ACCOUNTS

1. **SCHOOLS & INSTITUTES WHICH ARE RUNNING UNDER THE TRUST**
BTS-New Delhi, BTS-Jaipur, BTS-Jagdishpur, BTS-Chandigarh, BTS-Lucknow, BTS Bhopal, IILM-IGSM-Greater Noida, IILM-CET-Greater Noida, IILM-CMS-Greater Noida, IILM-UBS-New Delhi, IILM-PGP-New Delhi, IILM-Jaipur & IILM-Lucknow.
2. **CAPITAL COMMITMENTS**
Estimated amount of contracts remaining to be executed on capital account (net of advances) is Rs.3,10,48,749 (P.Y.Rs.3,84,72,092). Contractor's Bill has been recorded based on value certified by architect.
3. Fee received from students at times cannot be linked with the respective student, hence such credit balances amounting to Rs.7,28,95,169 (P.Y.Rs.5,32,23,579) have been reduced from total fee receivables.
4. Staff advances include balances outstanding of people who have left the organization. The same would be adjusted at the time of full & final settlement and in case of recovery Legal action will be initiated.
5. In case of Banyan Tree School, Lodhi Road:
 - a. Development fee is used as per Delhi School Education Act and Rules, 1973 and is treated as capital receipt.
 - b. Depreciation has been transferred to depreciation reserve fund since March 31, 2009.
6. Fixed Deposits (with cumulative interest) amounting to Rs.80,11,042 are lying with AICTE as security.
7. Security deposit of students which has not been claimed by them for a period of more than three years has been proposed to the committee for the reconciliation and settlement. However student wise details are not available.
8. In the opinion of management, Current Assets, Loan and Advances have a value on realization in the ordinary course of activity which is at least equal to the amount at which they are stated.
9. The balance of fixed deposits includes an amount of Rs. 46,000 pledged against bank guarantee in favor of MTNL for leased line. However, the redemption period for the same has expired & leased line has been surrendered for which efforts are being made for recovery.
10. The assets have been shown at WDV (Written down value).



RAM KRISHAN & SONS CHARITABLE TRUST

(SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2022)

11. Previous year figures have been regrouped, rearranged wherever deemed necessary to make them comparable with those of the current year.
12. Vendor for Housekeeping M/s Tenon Support Services Pvt. Ltd. has filed claim against the trust for recovery of dues. In the absence of relevant details, the amount remains unascertained.
13. Gratuity is only being provided in case of BTS Lodhi Road, BTS Chandigarh, BTS Jaipur and BTS Jagdishpur. This provision is being made by the management based on 15 days salary for every completed year of service and actuarial valuation has been done for BTS Lodhi Road only.
14. The Banyan Tree School reserves 25% seats for students belonging to economically weaker sections as per Right to Education Act and guidelines of Directorate of Education, Delhi.
15. The Trust provides scholarships in its higher education institutes on Means-cum-Merit basis. All girls' students are offered 10% scholarships. In addition students from the North Eastern States and Jammu & Kashmir are offered a special scholarship of 25%. The amounts of all such scholarships in the current year are Rs.64,37,100(PY Rs.5,75,74,874)
16. Government of India,NitiAayog vide letter No.M 13040/16/2016 –S &AIM Dated 15th Dec.2016,sanctioned grant of Rs. 20,00,000 for the establishment of Atal Tinkering Laboratory at the Banyan Tree School,Jagdishpur.Out of this Rs. 12,02,500 was received in financial year 2016-17(Rs.10,00,000 for utilization for procurement of the equipment's etc. and Rs. 2,02,500 towards meeting O&M expenses ,organizing fairs etc.).

The school has opened a separate bank account with Punjab National Bank for this purpose. Out of unutilized balance of Rs. 93,813, school has spent Rs.70,186 till July 2022.
17. Dr. APJ Abdul Kalam Technical University, Uttar Pradesh has awarded grant under "Visvesvaraya Research Promotion Scheme" for the academic to IILM_Academy Of Higher Learning, College Of Engineering& Technology, Gautam Budh Nagar Uttar Pradesh of amount of Rs. 4,50,000 out of which Rs. 4,48,300 has been utilized up to financial year 2017-18 and balance of Rs.1,700 remain unutilized in financial year 2021-22.



RAM KRISHAN & SONS CHARITABLE TRUST

(SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2022)

18. Dr. APJ Abdul Kalam Technical University, Uttar Pradesh has awarded grant under AKTU "Conference Grant" scheme vide letter dated 5th April,2018 and received on 6th July ,2018 by IILM Academy Of Higher Learning, College Of Engineering & Technology, GautamBudh Nagar Uttar Pradesh of amount of Rs. 25,000.The whole amount received is standing as unutilized till financial year 2021-22.
19. IILM College of Engineering & Technology received grant of amount of Rs.4,49,600 from APJ Abdul Kalam Technical University ,Uttar Pradesh under "Visvesvaraya Research Promotion scheme" on 4th May, 2019 , out of which Rs. 3,88,980 has been utilized up to the previous financial year 2020-21 and unutilized amount of Rs.60,620 has been carried forward for utilization in next financial year.
20. IILM College of Engineering & Technology received grant of amount of Rs 93,000 from AICTE under ATAL Academy Programme-Online FDP on Artificial Intelligence on January 20, 2021, out of which Rs.63,000 has been utilized in the current financial year 2021-22 and balance unutilized amount of Rs.30,000 has been utilization in the financial year 2021-22.
21. IILM College of Engineering & Technology received grant of amount of Rs 93,000 from AICTE under ATAL Academy Programme-Online FDP on "Waste Technology" Emerging Paradigm in Waste Management Technology on January 20, 2021, out of which Rs.66,000 has been utilized in the current financial year 2020-21 and balance unutilized amount of Rs.27,000 has been utilization in the financial year 2021-22.Another grant amounts received on February 02, 2021 and October 08, 2021 of Rs.3,000 and Rs. 93,000 respectively, out of which Rs. 39,440 has been utilized in financial year 2021-22 and balance of Rs.56,560 has been unutilized and carried forward for utilization in the next financial year.
22. Medical welfare expenses include medical assistance to needy patients for their treatment at All India Institute of Medical Science (AIIMS) on request of the hospital.
23. The trust has set up IILM University at Greater Noida,Uttar Pradesh as its sponsoring body under Uttar Pradesh Private Universities Act,2019.

Trust spent Rs.1,77,60,649 up to the end of FY 2021-22 for the purpose of IILM University, Greater Noida as under which have been debited in the name of IILM University-

Purchase of assets amounting to Rs.1,34,66,869 and Expenses amounting to Rs.1,77,60,649 excluding depreciation of Rs.57,99,549 were spent up to the end of FY 2021-22 for the formation of IILM University, Greater Noida.



RAM KRISHAN & SONS CHARITABLE TRUST

(SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2022)

24. Intangible asset in the form of "Brand IILM" had been recognized during the previous financial years. In current financial year, money spent on E-marketing being part of Admission Expense to the extent of Rs.1,00,00,000 has been added towards "Brand IILM" as per past year practice.
25. Assets and expenses related to formation of IILM University, Greater Noida clubbed in the financial statements has been shown under schedule V.

For BGJC & ASSOCIATES LLP
Chartered Accountants
Firm Registration No.: 003304N/N500056



PRANAV JAIN
Partner
Membership No. 098308


TRUSTEE


TRUSTEE

Place: New Delhi
Date: 23/9/2022

RAM KRISHAN & SONS CHARITABLE TRUST
{SCHEDULES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2022}
 Schedule-V: Schedule of IILM University, Greater Noida

Fixed Assets

Particulars	Rate	Gross Block			Depreciation during the year	Net Block		Amount (Rs.)
		As At March 31, 2021	Additions/ (Deletion) during the year	As At March 31, 2022		As on March 31, 2022	As on March 31, 2021	
Building	10%	2,024,831	-	2,024,831	202,483	1,822,348	2,024,831	
Land	0%	-	-	-	-	-	-	
Furniture & Fixtures	10%	1,846,534	-	1,846,534	184,653	1,661,881	1,846,534	
Library Books	40%	44,027	-	44,027	17,611	26,416	44,027	
Computer	40%	709,576	-	709,576	283,830	425,746	709,576	
Office Equipment	15%	1,784,716	-	1,784,716	267,707	1,517,009	1,784,716	
Electrical Installation	10%	302,474	-	302,474	30,247	272,227	302,474	
Plant & Machinery	15%	2,284,343	-	2,284,343	342,651	1,941,692	2,284,343	
Buses	30%	-	-	-	-	-	-	
Total		8,996,501	-	8,996,501	1,329,182	7,667,319	8,996,501	

IILM University Formation Expense

Particulars	Amount in Rs.			
	2021-22	2020-21	2019-20	2018-19
Personnel Expense		4,054,847	6,349,062	5,613,624
Printing & Stationary				10,367
Processing Fee				100,000
Travelling Exp		83,690	247,990	689,555
Professional Charges	50,000		121,452	
Software Expenses		14,690	310,620	
Lab Expenses			30,998	
Miscellaneous Expenses	1,009	11,667	26,800	44,258
Depreciation	1,329,182	1,684,231	2,095,660	690,476
Total	1,380,191	5,849,145	9,182,582	7,148,280



INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Ram Krishan & Sons Charitable Trust

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of March 31, 2021 **Ram Krishan & Sons Charitable Trust** ("the Trust"), which comprise the Balance Sheet as at March 31, 2021, the related income and expenditure account for the year then ended and 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 together with the notes thereon and attached thereto, give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Trust as at March 31, 2021, its surplus for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). 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 Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the applicable laws and the rules made thereunder, 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.

Responsibilities of Board of Trustees for the Financial Statements

The Board of Trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position & financial performance of the Trust in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records, for safeguarding of the assets of the Trust 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Trustees are responsible for assessing the Trust'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 Trust's or to cease operations, or has no realistic alternative but to do so.



The Board of Trustees are also responsible for overseeing the Trust'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 this 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, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal financial control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of Board of Trustees 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 Trust'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 Trust 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.

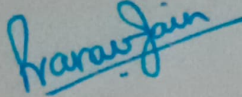
Materiality is the magnitude of misstatements in the annual financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with the Board of Trustees 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 Board of Trustees 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.

For **BGJC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No.: 003304N/N500056



Pranav Jain
Partner
Membership No. 098308



UDIN: 22098308AAAAAJ2610

Date: January 11, 2022
Place: New Delhi

RAM KRISHAN & SONS CHARITABLE TRUST
BALANCE SHEET AS AT MARCH 31, 2021

Amount (Rs.)

Particulars	Schedule	As At		As At	
		March 31, 2021		March 31, 2020	
I. SOURCE OF FUND					
Corpus Fund	A		20,39,12,381		20,39,12,381
Reserve and Surplus					
Development Fund	B		1,72,81,857		1,72,81,857
General Reserve	C		4,68,62,284		4,68,62,284
Depreciation Reserve Fund	D		3,16,86,969		2,95,89,453
General Reserve Fund	E		23,73,54,783		14,16,54,749
Income and Expenditure Account				1,36,71,25,128	
Balance as per last Balance Sheet		1,48,20,57,579		11,49,32,451	1,48,20,57,579
Add: As per Account annexed		14,33,54,848	1,62,54,12,427		
Loan Fund	F				
Secured Loan			21,20,868		8,06,79,981
Unsecured Loan					
TOTAL			2,16,46,31,569		2,00,20,38,284
II. APPLICATION OF FUND					
Fixed Assets	W			96,02,52,565	
a) Gross Block		1,00,66,59,138		7,58,85,761	
b) Less Depreciation		7,97,45,501		24,92,615	
c) Add Depreciation Reserve Fund		20,97,517		88,68,59,419	
d) Net Block		92,90,11,154	1,14,51,88,686	27,28,30,335	1,15,96,89,755
e) Capital Work in Progress		21,61,77,532			
Investment	U		38,60,55,422		28,54,05,898
Intangible Asset (IILM Brand)			4,00,00,000		3,00,00,000
Current Assets, Loans and Advances					
a) Cash and Bank Balances	G	47,50,45,207		45,44,10,569	
b) Other Current Assets	H	24,85,35,637		21,98,46,546	
(a)		72,35,80,844		67,42,57,115	
Less : Current Liabilities and Provisions					
a) Current Liabilities	I	8,15,12,113		10,18,47,759	
b) Provisions	J	4,86,81,271		4,54,66,727	
(b)		13,01,93,384		14,73,14,486	
Net Current Assets (a - b)			59,33,87,461		52,69,42,629
TOTAL			2,16,46,31,569		2,00,20,38,284
Assets and Expenses on Formation of IILM University, Greater Noida	V				
Notes to Accounts	T				

As per our report of even date.
for BGJC & Associates LLP

Chartered Accountants

Firm Registration No.: 003304N/N500056

Pramod Jain

Pramod Jain
Partner

Membership No.: 098308



[Signature]
Trustee

[Signature]
Trustee

Place: New Delhi

Date: 11/11/2021

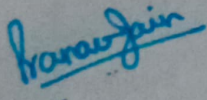
RAM KRISHAN & SONS CHARITABLE TRUST

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021

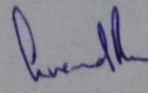
Amount (Rs.)

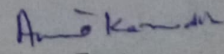
Particulars	Schedule	Year ended March 31, 2021 Rs	Year ended March 31, 2020 Rs
INCOME			
Academic Fees	K	59,52,39,634	74,45,96,216
Non-Academic Fees	L	1,54,34,677	11,34,34,953
Other Income	M	5,88,01,361	9,34,64,425
		66,94,75,672	95,14,95,594
EXPENDITURE			
Personnel Expense	N	20,68,31,603	31,30,29,073
Institutional Expenses	O	1,70,54,605	9,62,72,142
Repairs & Maintenance	P	86,96,717	1,93,44,344
Social Welfare Expenses	Q	8,09,87,491	6,90,82,914
Rent, Rates, Taxes & Insurance	R	1,05,55,325	1,00,69,653
Depreciation	E	7,97,45,501	7,58,85,761
Other Expenses	S	2,65,49,548	11,12,24,506
		43,04,20,790	69,49,08,394
Excess of income over expenditure		23,90,54,882	25,65,87,201
Transfer to General Reserve Fund		9,57,00,034	14,16,54,749
Balance carried to Income & Expenditure Account		14,33,54,848	11,49,32,451
		23,90,54,882	25,65,87,201

As per our report of even date attached
for BGJC & Associates LLP
Chartered Accountants
Firm Registration No.: 003304N/N500056


Pragna Jain
Partner
Membership No.: 098308




Trustee


Trustee

Place: New Delhi
Date: 10/1/2022

SCHEDULE - A : CORPUS FUND		
Particulars	As At March 31, 2021 Amount in (Rs.)	As At March 31, 2020 Amount in (Rs.)
Balance as per last Balance Sheet	20,39,12,381	20,39,12,381
Additions during the Year	-	-
GRAND TOTAL	20,39,12,381	20,39,12,381

SCHEDULE - B : DEVELOPMENT FUND		
Particulars	As At March 31, 2021 Amount in (Rs.)	As At March 31, 2020 Amount in (Rs.)
Balance as per last Balance Sheet	1,72,81,857	86,81,124
Add: Collections during the year	-	1,06,46,614
Less: Amount utilized for purchase, upgrade & replacement of furniture, fixtures ,equipment & Accumulated Losses	-	20,45,881
GRAND TOTAL	1,72,81,857	1,72,81,857

SCHEDULE - C : GENERAL RESERVE		
Particulars	As At March 31, 2021 Amount in (Rs.)	As At March 31, 2020 Amount in (Rs.)
Balance as per last Balance Sheet	4,68,62,284	4,68,62,284
GRAND TOTAL	4,68,62,284	4,68,62,284

SCHEDULE - D : DEPRECIATION RESERVE FUND		
Particulars	As At March 31, 2021 Amount in (Rs.)	As At March 31, 2020 Amount in (Rs.)
Balance as per last Balance Sheet	2,95,89,453	2,70,96,838
Add: Additions during the year	20,97,517	24,92,615
Less:-Amount of Loss for the Current year	-	-
GRAND TOTAL	3,16,86,969	2,95,89,453

SCHEDULE - E : GENERAL RESERVE FUND		
Particulars	As At March 31, 2021 Amount in (Rs.)	As At March 31, 2020 Amount in (Rs.)
Balance as per last Balance Sheet	14,16,54,749	14,16,54,749
Add: Additions during the year	9,57,00,034	
GRAND TOTAL	23,73,54,783	14,16,54,749

SCHEDULE - F : LOAN FUNDS		
Particulars	As At March 31, 2021 Amount in (Rs.)	As At March 31, 2020 Amount in (Rs.)
Secured Loan (from Scheduled Bank (Refer Note-3))	21,20,868	8,06,79,981
Unsecured Loan	-	-
GRAND TOTAL	21,20,868	8,06,79,981



SCHEDULE - G : CASH & BANK BALANCES		
Particulars	As At March 31, 2021 Amount in (Rs.)	As At March 31, 2020 Amount in (Rs.)
Cash in Hand	-	5,50,000
Balance With Schedule Banks		
in savings & current account	29,29,49,634	24,74,46,737
in fixed deposit	18,20,95,573	20,64,13,832
GRAND TOTAL	47,50,45,207	45,44,10,569

SCHEDULE - H : OTHER CURRENT ASSETS (Unsecured, considered good)		
Particulars	As At March 31, 2021 Amount in (Rs.)	As At March 31, 2020 Amount in (Rs.)
Staff Advance (As explained in Note-5)	1,80,12,286	1,68,03,035
TDS Receivable	39,67,641	58,56,921
Security Deposit	97,11,806	97,41,806
Fee Receivable	14,71,20,160	11,56,44,712
Other advances recoverable in cash or in kind or for value to be received	5,20,14,105	5,82,55,346
IILM University Formation Expense	1,77,09,640	1,35,44,726
GRAND TOTAL	24,85,35,637	21,98,46,546

SCHEDULE - I : CURRENT LIABILITIES		
Particulars	As At March 31, 2021 Amount in (Rs.)	As At March 31, 2020 Amount in (Rs.)
Creditors	3,18,85,354	2,92,96,600
Security deposit	1,94,07,680	1,95,31,540
TDS Payable	16,55,441	20,26,756
Other liabilities	2,85,63,638	5,09,92,863
GRAND TOTAL	8,15,12,113	10,18,47,759

SCHEDULE - J : PROVISIONS		
Particulars	As At March 31, 2021 Amount in (Rs.)	As At March 31, 2020 Amount in (Rs.)
Provisions for Gratuity	2,49,55,476	2,86,00,863
Provision for Leave Encashment	52,65,638	52,65,638
Provision for Leave Travel Assistance	3,90,672	1,73,522
Provision for Bonus	24,99,000	24,99,000
Provision for Salary Arrears	1,32,93,895	77,89,409
Provision for Property Tax	22,76,590	11,38,295
GRAND TOTAL	4,86,81,271	4,54,66,727



SCHEDULE - K : ACADEMIC FEE		
Particulars	Year ended March 31, 2021 Amount in (Rs.)	Year ended March 31, 2020 Amount in (Rs.)
Course Fees	59,52,39,634	74,45,96,216
GRAND TOTAL	59,52,39,634	74,45,96,216

SCHEDULE - L : NON-ACADEMIC FEE		
Particulars	Year ended March 31, 2021 Amount in (Rs.)	Year ended March 31, 2020 Amount in (Rs.)
Annual charges	1,74,424	5,32,05,332
Bus fee	-	94,38,650
Hostel fee	-	2,29,23,403
Others	1,52,60,253	2,78,67,568
GRAND TOTAL	1,54,34,677	11,34,34,953

SCHEDULE -M : OTHER INCOME		
Particulars	Year ended March 31, 2021 Amount in (Rs.)	Year ended March 31, 2020 Amount in (Rs.)
Interest Received	4,86,29,286	4,74,48,613
Donation Received	52,50,000	3,82,00,000
Miscellaneous Income	49,22,075	78,15,812
GRAND TOTAL	5,88,01,361	9,34,64,425

SCHEDULE - N : Personnel Expense		
Particulars	Year ended March 31, 2021 Amount in (Rs.)	Year ended March 31, 2020 Amount in (Rs.)
Salary & Allowances	17,11,04,631	27,16,54,748
Employer's contribution to P.F & E. P. F.	1,14,65,582	1,57,62,367
Gratuity Expenses	9,05,149	86,07,369
Leave Travel Assistance	14,11,857	48,13,210
Staff Food	20,23,579	65,57,628
Visiting & Guest Faculty Expense	1,59,533	8,63,057
Retainers & Consultancy	1,94,32,432	47,00,825
Others	3,28,840	69,869
GRAND TOTAL	20,68,31,603	31,30,29,073



SCHEDULE - O : INSTITUTIONAL EXPENSES		
Particulars	Year ended March 31, 2021 Amount in (Rs.)	Year ended March 31, 2020 Amount in (Rs.)
Global Study Program Expenses	-	2,15,44,605
Admission Expenses	64,51,795	4,26,89,549
Training Expenses	-	6,17,676
Library Expenses	4,13,912	14,15,142
Computer, Software and Internet Expenses	29,96,432	43,52,206
Research Expenses	7,88,370	52,83,545
Affiliation, Accreditation and Conference Expense	30,82,430	68,23,287
Travel Expense	2,75,223	16,91,635
Placement Activities Expense	-	10,44,844
Entrepreneurship Expenses	-	-
Literature, Art & Ideas	3,45,616	7,84,105
Extra Curricular Expenses	1,66,743	52,59,701
Alumni Relationship Expenses	12,000	33,310
Medical Welfare Expense	7,17,000	6,75,000
Prior Period Expense	17,99,092	9,95,981
Miscellaneous Expense	5,992	30,61,556
GRAND TOTAL	1,70,54,605	9,62,72,142

SCHEDULE - P : REPAIRS & MAINTENANCE		
Particulars	Year ended March 31, 2021 Amount in (Rs.)	Year ended March 31, 2020 Amount in (Rs.)
Repair & Maintenance - Others	35,71,871	1,24,49,734
Repair & Maintenance - Building	51,24,846	68,94,610
GRAND TOTAL	86,96,717	1,93,44,344

SCHEDULE - Q: SOCIAL WELFARE EXPENSES		
Particulars	Year ended March 31, 2021 Amount in (Rs.)	Year ended March 31, 2020 Amount in (Rs.)
Weaker Section- Fee Concession & Expenses	-	2,44,101
Roshni School Expenses	-	13,91,104
Scholarship	5,75,74,874	6,29,22,313
Other Fee Concessions	2,23,43,660	10,63,860
Other Social welfare expenses	10,68,957	34,61,536
GRAND TOTAL	8,09,87,491	6,90,82,914

SCHEDULE - R : RENT, RATES & TAXES		
Particulars	Year ended March 31, 2021 Amount in (Rs.)	Year ended March 31, 2020 Amount in (Rs.)
House Tax	16,32,982	18,89,385
Ground Rent, Lease Rent & Others Taxes	89,22,343	81,80,268
GRAND TOTAL	1,05,55,325	1,00,69,653



SCHEDULE - 5 : OTHER EXPENSES		
Particulars	Year ended March 31, 2021 Amount in (Rs.)	Year ended March 31, 2020 Amount in (Rs.)
Student Food Expense	-	-
Student Medical & Other Expense	23,752	19,86,634
Educational Promotion Expenses	13,011	58,817
Lab Expense	3,353	5,92,850
Examination Expense	6,19,384	24,12,140
Student Hostel Expenses	1,39,321	79,49,280
Convocation Expenses	1,15,888	6,27,220
Administrative & Operational Expenses		
Electricity & Water Charges	96,92,186	2,82,51,322
Insurance Expense	18,50,343	10,10,393
Printing & Stationery	1,82,739	27,08,857
Telephone Expenses	4,79,283	11,90,702
Legal & Professional Expenses	37,01,988	83,12,183
Postage & Couriers	56,477	8,55,856
Interest & Bank Charges	42,45,460	90,94,428
Safety & Security Expenses	31,79,902	1,43,48,607
Misc. Expenses	6,46,770	10,90,106
Bus Hire & Running Charges	-	1,02,63,740
Housekeeping Expenses	15,99,690	2,04,71,371
GRAND TOTAL	2,65,49,548	11,12,24,506



RAM KRISHAN & SONS CHARITABLE TRUST
 {SCHEDULES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021}
SCHEDULE - W : SCHEDULE OF FIXED ASSETS

S.No.	Particulars	Rate	Gross Block (WDV)			Depreciation					Net Block (WDV)	
			As At March 31, 2020	Additions/ (Deletion) during the year	As At March 31, 2021	Dep during the year	Transfer to Dep. Reserve Fund during the year	Dep. Reserve Fund balance as on April 1, 2020	Dep. Reserve Fund utilised during the year	Dep. Reserve Fund balance as on March 31, 2021	As on March 31, 2021	As on March 31, 2020
1	BUILDING	10%	54,91,73,553	11,80,66,336	66,72,39,889	6,51,72,830	7,85,030	1,46,55,775	-	1,54,40,805	60,28,52,089	54,91,73,553
2	LAND		21,54,04,895	-	21,54,04,895	-	-	-	-	-	21,54,04,895	21,54,04,895
3	FURNITURE & FIXTURE	10%	4,03,51,244	98,373	4,04,49,617	37,65,814	4,50,726	27,42,307	-	31,93,032	3,71,34,529	4,03,51,244
4	LIBRARY BOOKS	40%	16,88,174	7,242	16,95,416	2,69,810	42,416	9,94,291	-	10,36,706	14,68,021	16,88,174
5	COMPUTER	40%	67,24,483	206	67,24,689	16,74,378	2,02,534	30,00,388	-	32,02,922	52,52,846	67,24,483
6	OFFICE EQUIPMENT	15%	2,22,23,463	9,83,858	2,32,07,321	29,82,020	1,67,405	21,74,565	-	23,41,970	2,03,92,706	2,22,23,463
7	ELECTRICAL INSTALLATION	10%	2,10,56,200	-	2,10,56,200	15,65,893	1,72,459	53,61,666	-	55,34,126	1,96,62,766	2,10,56,200
8	Solar Panel	40%	-	5,58,001	5,58,001	2,23,200	-	-	-	-	3,34,801	-
9	PLANT & MACHINERY	15%	1,77,11,756	-	1,77,11,756	23,30,577	42,085	32,38,791	-	32,80,876	1,54,23,264	1,77,11,756
10	VEHICLE (Cars)	15%	1,24,93,420	85,703	1,25,79,123	17,51,309	2,34,862	8,60,875	-	10,95,737	1,10,62,676	1,24,93,420
11	VEHICLE (Buses)	30%	32,232	-	32,232	9,669	-	-	-	-	22,562	32,232
TOTAL			88,68,59,419	11,97,99,719	1,00,66,59,138	7,97,45,501	20,97,517	3,30,28,658	-	3,51,26,175	92,90,11,154	88,68,59,419

Note: 1. Rs 34,39,206 as loss of Banyan Tree School for the financial year 2016-17 adjusted out Depreciation Reserve Fund
 2. Gross Block as on 31st March, 2021 includes Rs.1,06,80,733 of Fixed Assets purchased for the purpose of IILM University, Greater Noida.



RAM KRISHAN & SONS CHARITABLE TRUST

{SCHEDULES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021}

SCHEDULE-U: SCHEDULE OF INVESTMENTS

Amount (Rs.)

Particulars of Investments	No. of Bond	Maturity Date	Face Value	Cost
Bond forming part of Corpus:				
9.75% UP POWER CORPORATION LTD	50	20-10-2026	5,00,00,000	5,00,00,000
9.75% UP POWER CORPORATION LTD	50	20-10-2027	5,00,00,000	5,00,00,000
Sub Total (a)				10,00,00,000
Other Bonds:				
9.75% UP POWER CORPORATION LTD	20	20-10-2026	2,00,00,000	2,00,00,000
10.15% UP POWER CORPORATION LTD	30	20-10-2027	3,00,00,000	2,99,77,073
8.50% Canara Bank	50	31-12-2025	5,00,00,000	5,03,95,178
8.44% Indian Bank	50	14-12-2025	5,00,00,000	5,02,54,346
9.21% PUNJAB NATIONAL BANK	50	29-03-2022	5,00,00,000	5,13,50,962
10.90% PUNJAB AND SIND BANK	50	08-05-2022	5,00,00,000	5,26,44,742
9.05% PUNJAB NATIONAL BANK	30	08-05-2022	3,00,00,000	3,14,33,122
Sub Total (b)				28,60,55,422
Total (a+b)				38,60,55,422



RAM KRISHAN & SONS CHARITABLE TRUST

(SCHEDULES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021)

Schedule-V: Schedule of IILM University, Greater Noida

Fixed Assets

Particulars	Rate	Gross Block			Depreciation during the year	Amount (Rs.)	
		Net Block		As At March 31, 2021		As on March 31, 2021	As on March 31, 2020
		As At March 31, 2020	Additions/ (Deletion) during the year				
Building	10%	22,49,813	-	22,49,813	2,24,981	20,24,832	22,49,813
Land	0%	-	-	-	-	-	-
Furniture & Fixtures	10%	20,51,705	-	20,51,705	2,05,171	18,46,534	20,51,705
Library Books	40%	73,378	-	73,378	29,351	44,027	73,378
Computer	40%	11,82,626	-	11,82,626	4,73,050	7,09,576	11,82,626
Office Equipment	15%	21,42,771	-	21,42,771	3,21,416	18,21,355	21,42,771
Electrical Installation	10%	3,36,082	-	3,36,082	33,608	3,02,474	3,36,082
Plant & Machinery	15%	26,44,358	-	26,44,358	3,96,654	22,47,704	26,44,358
Buses	30%	-	-	-	-	-	-
Total		1,06,80,733	-	1,06,80,733	16,84,231	89,96,502	1,06,80,733

IILM University Formation Expense

Amount in Rs.

Particulars	2020-21	2019-20	2018-19
Personnel Expense	4054847	63,49,062	5613624
Printing & Stationary			10367
Processing Fee			100000
Travelling Exp	83690	2,47,990	689555
Professional Charges		1,21,452	
Software Expenses	14690	3,10,620	
Lab Expenses		30,998	
Miscellaneous Expenses	11687	26,800	44258
Depreciation	1684231	20,95,660	690476
Total	58,49,145	91,82,582	7148280



SCHEDULE-5

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. **Accounting Convention**

Financial statements are prepared under historical cost convention in accordance with generally accepted accounting principles.

The School is not engaged in any business, commercial, or industrial activity. Accordingly, the Accounting Standards issued by the Institute of Chartered Accountants of India are not applicable. The financial statements have been prepared under historical cost convention. The accounting policies adopted are mentioned below.

2. **Fixed Assets**

Fixed assets are stated at WDV (cost for the purpose of Capitalization inclusive of freight, duties, taxes and incidental expenses thereto etc).

3. **Depreciation**

Depreciation on fixed assets has been provided on written down value method as per the classification, rates and manners provided in Rule 5 of the Income Tax Rule, 1962.

4. **Fees, Other Receipts & Expenditure**

In respect of schools, fees is recognized on receipt basis. In case of IILM colleges, income is accounted for on accrual basis. All expenditure are accounted for on accrual basis. Interest income on investments & bonds is recognised on receipt basis.

5. **Gratuity:**

Gratuity is accounted for on cash basis in IILM colleges. In Banyan Tree School, New Delhi, gratuity is provided as per actuarial valuation while in all other schools gratuity is provided as per the Payment of Gratuity Act, 1972.

6. **Leave encashment:**

Leave encashment is being accounted for on cash basis. No provision is made leave encashment.

7. **Government Grant :-**

Government Grant is being accounted for on cash basis.



RAM KRISHAN & SONS CHARITABLE TRUST

(SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021)

B. NOTES ON ACCOUNTS

1. SCHOOLS & INSTITUTES WHICH ARE RUNNING UNDER THE TRUST
BTS-New Delhi, BTS-Jaipur, BTS-Jagdishpur, BTS-Chandigarh, BTS-Lucknow, BTS Bhopal, IILM-IGSM-Greater Noida, IILM-CET-Greater Noida, IILM-CMS-Greater Noida, IILM-UBS-New Delhi, IILM-PGP-New Delhi, IILM-Jaipur & IILM-Lucknow.
2. CAPITAL COMMITMENTS
Estimated amount of contracts remaining to be executed on capital account (net of advances) is Rs. 3,84,72,092 (P.Y.Rs. 6,12,31,825). Contractor's Bill has been recorded based on value certified by architect.
3. SECURED LOANS
A loan of amount of Rs. 9,75,00,000 from HDFC Bank against construction of buildings secured in financial year 2018-19 by hypothecation of land & building of Plot No. 17-18 at Greater Noida. The loan has been fully repaid during the financial year 2020-21 on 12th June, 2020 and hypothecation has been removed on the land & building.
4. Fee received from students at times cannot be linked with the respective student, hence such credit balances amounting to Rs. 5,32,23,579 (P.Y.Rs. 3,16,56,165) have been reduced from total debtors.
5. Staff advances include balances outstanding of people who have left the organization. The same would be adjusted at the time of full & final settlement and in case of recovery Legal action will be initiated.
6. In case of Banyan Tree School, Lodhi Road:
 - a. Development fee is used as per Delhi School Education Act and Rules, 1973 and is treated as capital receipt.
 - b. Depreciation has been transferred to depreciation reserve fund since March 31, 2009.
7. Fixed Deposits amounting to Rs. 91,12,497 are lying with AICTE as security.
8. Security deposit of students which has not been claimed by them for a period of more than three years has been proposed to the committee for the reconciliation and settlement. However student wise details are not available.
9. In the opinion of management, Current Assets, Loan and Advances have a value on realization in the ordinary course of activity which is at least equal to the amount at which they are stated.
10. The balance of fixed deposits includes an amount of Rs. 46,000 pledged against bank guarantee in favor of MTNL for leased line. However, the redemption period for the same has expired & leased line has been surrendered for which efforts are being made for recovery.



RAM KRISHAN & SONS CHARITABLE TRUST

(SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021)

11. The assets have been shown at WDV value.
12. Fees accounted as income in previous years not recovered from students who have left the course during the session have been written off after netting with advance receipt of fees (if any). The same has been reflected under Sundry Balances written off.
13. Previous year figures have been regrouped, rearranged wherever deemed necessary to make them comparable with those of the current year.
14. Vendor for Housekeeping M/s Tenon Support Services Pvt Ltd. has filed claim against the trust for recovery of dues. In the absence of relevant details, the amount remains unascertained.
15. Gratuity is only being provided in case of BTS Lodhi Road, BTS Chandigarh, BTS Jaipur and BTS Jagdishpur. This provision is being made by the management based on 15 days salary for every completed year of service and actuarial valuation has been done for BTS Lodhi Road only.
16. The Banyan Tree School reserves 25% seats for students belonging to economically weaker sections as per Right to Education Act and guidelines of Directorate of Education, Delhi. The Trust also runs the Rai Roshni School for under privileged children in the afternoon at the school campuses. The children are provided education and books, uniforms and a meal completely free.
17. The Trust provides scholarships in its higher education institutes on Means-cum-Merit basis. All girls students are offered 10% scholarships. In addition students from the North Eastern States and Jammu & Kashmir are offered a special scholarship of 25%. The amounts of all such scholarships in the current year are Rs. 5,75,74,874 (PY Rs. 6,29,22,313)
18. Government of India, Niti Aayog vide letter No. M 13040/16/2016 –S &AIM Dated 15th Dec.2016, sanctioned grant of Rs. 20,00,000 for the establishment of Atal Tinkering Laboratory at the Banyan Tree School, Jagdishpur. Out of this Rs. 12,02,500 was received in financial year 2016-17 (Rs.10,00,000 for utilization for procurement of the equipments etc and Rs. 2,02,500 towards meeting O&M expenses ,organizing fairs etc).

The school has opened a separate bank account with Punjab National Bank for this purpose. Unutilized balance of Rs. 93,813 has been carried forward for utilization in next financial year.

19. Dr. APJ Abdul Kalam Technical University, Uttar Pradesh has awarded grant under "Visvesvaraya Research Promotion Scheme" for the academic to IILMAcademy Of Higher Learning, College Of Engineering& Technology, Gautam Budh Nagar Uttar Pradesh of amount of Rs. 4,50,000 out of which Rs. 4,48,300 has been utilized up to financial year 2017-18.



RAM KRISHAN & SONS CHARITABLE TRUST

(SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021)

20. Dr. APJ Abdul Kalam Technical University, Uttar Pradesh has awarded grant under AKTU "Conference Grant" scheme vide letter dated 5th April, 2018 and received on 6th July, 2018 by IILM Academy Of Higher Learning, College Of Engineering & Technology, Gautam Budh Nagar Uttar Pradesh of amount of Rs. 25,000. The whole amount received remains unutilized as on 31st March, 2021 and has been carried forward for utilization in next financial year.
21. IILM College of Engineering & Technology received grant of amount of Rs. 50,000 from Ministry of Human Resource Development, Government of India under "Unnat Bharat Abhiyan" on 1st Oct, 2018, and has been fully utilized during the current financial year 2020-21.
22. IILM College of Engineering & Technology received grant of amount of Rs.4,49,600 from APJ Abdul Kalam Technical University ,Uttar Pradesh under "Visvesvaraya Research Promotion scheme" on 4th May, 2019 , out of which Rs. 3,88,980 has been utilized up to the previous financial year 2019-20 and unutilized amount of Rs 60,620 has been carried forward for utilization in next financial year.
23. IILM College of Engineering & Technology received grant of amount of Rs.4,48,000 from APJ Abdul Kalam Technical University ,Uttar Pradesh under "Collaborative Research & Innovation Programme (CRIP)" vide letters dated 24th July 2019 and 8th July 2020, and has been fully utilized during the current financial year 2020-21.
24. IILM College of Engineering & Technology received grant of amount of Rs 93,000 from AICTE under ATAL Academy Programme-Online FDP on Artificial Intelligence on January 20, 2021, out of which Rs 60,000 has been utilized in the current financial year 2020-21 and balance unutilized amount of Rs 33,000 has been carried forward for utilization in the next financial year.
25. IILM College of Engineering & Technology received grant of amount of Rs 93,000 from AICTE under ATAL Academy Programme-Online FDP on "Waste Technology" Emerging Paradigm in Waste Management Technology on January 20, 2021, out of which Rs 66,000 has been utilized in the current financial year 2020-21 and balance unutilized amount of Rs 27,000 has been carried forward for utilization in the next financial year.
26. Medical welfare expenses made on medical assistance to needy patients for their treatment at All India Institute of Medical Science (AIMS) on request of the hospital.
27. Donation of Rs 19,50,000 has been received from Ram Krishan Kulwant Rai Education Trust, Urttar Pradesh. This has been taken under the head 'Other Income'.
28. Donation of Rs 33,00,000 has been received from Bimla Devi Education Society, a section 12A registered charitable society. This has been taken under the head 'Other Income'.



RAM KRISHAN & SONS CHARITABLE TRUST

(SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021)

29. The trust is setting up IILM University at Greater Noida, Uttar Pradesh as a sponsoring body under Uttar Pradesh Private Universities Act, 2019.

Trust has spent Rs. 1,77,09,640 up to the end of FY 2020-21 for the purpose of IILM University, Greater Noida as under which have been debited in the name of IILM University-

Purchase of assets amounting to Rs. 1,34,66,869 and Expenses amounting to Rs. 1,77,09,640 excluding depreciation of Rs. 44,70,367 were spent up to the end of FY 2020-21 for the formation of IILM University, Greater Noida.

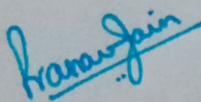
Letter of Intent (LOI) vide Number – 504/ 70 – 1 – 2020 – 20(1) / 2019 TC-II dated 17th March, 2020 has been received from Government of Uttar Pradesh. Compliance and Inspection has been done as per the terms of the LOI.

30. During the year, considering the impact of Covid 19, the school has changed its accounting policy for recognising fees. The fees is now recognised on receipt basis instead of accrual basis earlier and expenses on accrual basis. In case of IILM colleges, income & expenses have been accounted for on accrual basis. Interest income on Investment in Bond has been accounted for on receipt basis.
31. Intangible asset in the form of "Brand IILM" had been recognized during the previous financial years. In current financial year, money spent on E-marketing being part of Admission Expense to the extent of Rs. 1,00,00,000 has been added towards "Brand IILM" as per past year practice.
32. Assets and expenses related to formation of IILM University, Greater Noida clubbed in the financial statements has been shown under schedule V.

For BGJC & ASSOCIATES LLP

Chartered Accountants

Firm Registration No.: 003304N/N500056

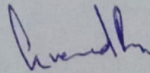


PRANAV JAIN

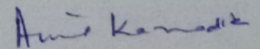
Partner

Membership No. 098308





TRUSTEE



TRUSTEE

Place: New Delhi

Date: 11/1/2022

RAM KRISHAN & SONS CHARITABLE TRUST

STATEMENT OF UTILISATION OF INCOME FOR CHARITABLE PURPOSE IN THE PREVIOUS YEAR 2020-21

S.No.	Particulars	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A	Income of the Current Year 2020-21			
	Income as per Income & Expenditure A/c		66,94,75,672	
	Less: Fees Receivable as on 31.3.21		14,71,20,160	
			52,23,55,512	
	Add: Fees Receivable as on 31.3.20		11,56,44,712	63,80,00,224
B	Add: Collection to development fund (15%)			
	Total Income during the current Year			63,80,00,224
C	AMOUNT ACTUALLY SPENT DURING THE PREVIOUS YEAR			
	Total Expenses as per Income & Expenditure A/c	43,04,20,790		
	Less: Depreciation	7,97,45,501	35,06,75,289	
	Additions to Fixed Assets (Including Capital WIP)			
	Fixed Assets as on 31.3.21	1,00,66,59,138		
	Less: Fixed Assets as on 31.3.20	88,68,59,419	11,97,99,719	
	Total Purchase during the year			
	Capital WIP as on 31.3.21	21,61,77,532		
	Capital WIP as on 31.3.20	27,28,30,335	(5,66,52,803)	
	Decrease in Secured Loan/ Unsecured Loan Taken			
	Balance as on 31.3.21	21,20,868		
	Balance as on 31.3.20	8,06,79,981	7,85,59,113	
	Intangible Assets (IILM Brand)			
	Intangible Assets (IILM Brand) as on 31.3.2021	4,00,00,000		
	Less: Intangible Assets (IILM Brand) as on 31.3.2020	3,00,00,000	1,00,00,000	
	Decrease in Current Liabilities & Provisions			
	Current Liabilities & Provisions as on 31.3.21	13,01,93,384		
	Current Liabilities & Provisions as on 31.3.20	14,73,14,486	1,71,21,102	
	Increase/ (Decrease) in Loans & Advances (Excluding Fees Receivable)			
	Loans & Advances (excluding fees receivable) as on 31.3.21	10,14,15,477		
	Loans & Advances (excluding fees receivable) as on 31.3.20	10,42,01,834	(27,86,357)	
E	Total Amount actually spent during the Previous year			51,67,16,062
	Less: Opening Unutilised balance applied during the current year			2,37,81,879
	Current Year Income utilised			49,29,34,183
	85% of the Total Income to be utilised during the Current Year			54,23,00,190
F	Short utilisation carried forward			4,93,66,007



For BGJC & Associates LLP
 Chartered Accountants
 ICAI FRN: 003304NN500056

 PRANAV JAIN
 Partner
 Membership No.: 098308

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of RAM KRISHAN & SONS CHARITABLE TRUST

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Ram Krishan & Sons Charitable Trust ("the Trust"), which comprise the Balance Sheet as at March 31, 2020, the related Income and Expenditure Account for the year ended March 31, 2020 and 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 together with the notes thereon and attached thereto, give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Trust as at March 31, 2020 and its surplus for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). 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 Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the financial statements 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.

Responsibilities of Trustees for the Financial Statements

The Board of Trustees is responsible for the preparation of these financial statements that give a true and fair view of the financial position & financial performance of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). This responsibility also includes maintenance of adequate accounting records, for safeguarding of the assets of the Trust 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 forensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Trustees is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.



That Board of Trustees is also responsible for overseeing the Trust'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 this 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, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal financial control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures.
- Conclude on the appropriateness of the Board of Trustees' 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 Trust'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 Trust 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.

Materiality is the magnitude of misstatements in the annual financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



We communicate with the Board of Trustees 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 the Board of Trustees 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.

We further Report:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. In our opinion, proper books of account have been kept by the Trust so far as it appears from our examination of those books;
- c. The Balance Sheet & the Income & Expenditure Account, dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by ICAI.

For **BGJC & Associates LLP**
Chartered Accountants
Firm Registration Number: 003304N/N500056



Pranav Jain
Partner
Membership No.: 098308



UDIN: 20098308AAAAG7429

Place: New Delhi
Date: 29 December 2020

RAM KRISHAN & SONS CHARITABLE TRUST
BALANCE SHEET AS AT MARCH 31, 2020

Amount (Rs.)

Particulars	Schedule	As At	
		March 31, 2020	March 31, 2019
I. SOURCE OF FUND			
Corpus Fund	A	20,39,12,381	20,39,12,381
Reserve and Surplus			
Development Fund	B	1,72,81,857	86,81,124
General Reserve	C	4,68,62,284	4,68,62,284
Depreciation Reserve Fund	D	2,95,89,453	2,70,96,838
Income and Expenditure Account			
Balance as per last Balance Sheet		1,36,71,25,128	1,08,08,29,518
Add: As per Account annexed		25,65,87,201	28,62,95,610
Loan Fund	F		
Secured Loan		8,06,79,981	9,67,97,557
Unsecured Loan		-	-
TOTAL		2,00,20,38,284	1,75,04,75,312
II. APPLICATION OF FUND			
Fixed Assets	E		
a) Gross Block		96,02,52,565	1,01,31,72,684
b) Less Depreciation		7,58,85,761	8,00,76,622
c) Add Depreciation Reserve Fund		24,92,615	23,82,592
d) Net Block		88,68,59,419	93,54,78,654
e) Capital Work in Progress		27,28,30,335	12,84,92,495
Investment	U	28,54,05,898	19,07,15,595
Intangible Asset (IILM Brand)		3,00,00,000	2,00,00,000
Current Assets, Loans and Advances			
a) Cash and Bank Balances	G	45,44,10,569	38,41,13,137
b) Other Current Assets	H	21,98,46,546	23,07,69,099
(a)		67,42,57,115	61,48,82,236
Less : Current Liabilities and Provisions			
a) Current Liabilities	I	10,18,47,759	10,27,69,288
b) Provisions	J	4,54,66,727	3,63,24,380
(b)		14,73,14,486	13,90,93,668
Net Current Assets (a - b)		52,69,42,629	47,57,88,568
TOTAL		2,00,20,38,284	1,75,04,75,312
Assets and Expenses on Formation of IILM University, Greater Noida	V		
Notes to Accounts	T		

As per our report of even date.

for BGJC & Associates LLP

Chartered Accountants

Firm Registration No.: 003304N/N500056

Pravan Jain

Pravan Jain

Partner

Membership No.: 098308



Ram Krishna
Trustee

Anil Kumar
Trustee

Place: New Delhi

Date: 29/12/2020

RAM KRISHAN & SONS CHARITABLE TRUST

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

Amount (Rs.)

Particulars	Schedule	Year ended March 31, 2020 Rs	Year ended March 31, 2019 Rs
INCOME			
Academic Fees	K	74,45,96,216	76,33,94,081
Non-Academic Fees	L	11,34,34,953	10,29,57,676
Other Income	M	9,34,64,425	12,99,90,426
		95,14,95,594	99,63,42,183
EXPENDITURE			
Personnel Expense	N	31,30,29,073	28,37,59,520
Institutional Expenses	O	9,62,72,142	14,80,25,327
Repairs & Maintenance	P	1,93,44,344	2,05,79,855
Social Welfare Expenses	Q	6,90,82,914	6,31,87,101
Rent, Rates, Taxes & Insurance	R	1,00,69,653	91,00,224
Depreciation	E	7,58,85,761	8,00,76,622
Other Expenses	S	11,12,24,506	10,53,17,925
		69,49,08,394	71,00,46,573
Excess of income over expenditure		25,65,87,201	28,62,95,610

As per our report of even date attached
for BGJC & Associates LLP
Chartered Accountants
Firm Registration No.: 003304N/N500056


Pravan Jain
Partner
Membership No.: 098308




Trustee


Trustee

Place: New Delhi
Date: 21/12/2020

SCHEDULE - A : CORPUS FUND		
Particulars	As At March 31, 2020 Amount in (Rs.)	As At March 31, 2019 Amount in (Rs.)
Balance as per last Balance Sheet	20,39,12,381	10,39,12,381
Additions during the Year	-	10,00,00,000
GRAND TOTAL	20,39,12,381	20,39,12,381

SCHEDULE - B : DEVELOPMENT FUND		
Particulars	As At March 31, 2020 Amount in (Rs.)	As At March 31, 2019 Amount in (Rs.)
Balance as per last Balance Sheet	86,81,124	94,48,193
Add: Collections during the year	1,06,46,614	99,86,449
Less: Amount utilized for purchase, upgrade & replacement of furniture, fixtures ,equipment & Accumulated Losses	20,45,881	1,07,53,518
GRAND TOTAL	1,72,81,857	86,81,124

SCHEDULE - C : GENERAL RESERVE		
Particulars	As At March 31, 2020 Amount in (Rs.)	As At March 31, 2019 Amount in (Rs.)
Balance as per last Balance Sheet	4,68,62,284	4,68,62,284
GRAND TOTAL	4,68,62,284	4,68,62,284

SCHEDULE - D : DEPRECIATION RESERVE FUND		
Particulars	As At March 31, 2020 Amount in (Rs.)	As At March 31, 2019 Amount in (Rs.)
Balance as per last Balance Sheet	2,70,96,838	2,47,14,246
Add: Additions during the year	24,92,615	23,82,592
Less:-Amount of Loss for the Current year	-	-
GRAND TOTAL	2,95,89,453	2,70,96,838

SCHEDULE - F : LOAN FUNDS		
Particulars	As At March 31, 2020 Amount in (Rs.)	As At March 31, 2019 Amount in (Rs.)
Secured Loan (from Scheduled Bank (Refer Note-3))	8,06,79,981	9,67,97,557
Unsecured Loan	-	-
GRAND TOTAL	8,06,79,981	9,67,97,557



SCHEDULE - G : CASH & BANK BALANCES		
Particulars	As At March 31, 2020 Amount in (Rs.)	As At March 31, 2019 Amount in (Rs.)
Cash in Hand	5,50,000	-
Balance With Schedule Banks		
in savings & current account	24,74,46,737	10,22,10,883
in fixed deposit	20,64,13,832	28,19,02,254
GRAND TOTAL	45,44,10,569	38,41,13,137

SCHEDULE - H : OTHER CURRENT ASSETS (Unsecured, considered good)		
Particulars	As At March 31, 2020 Amount in (Rs.)	As At March 31, 2019 Amount in (Rs.)
Staff Advance (As explained in Note-5)	1,68,03,035	1,78,65,380
TDS Receivable	58,56,921	52,69,856
Security Deposit	97,41,806	73,02,498
Fee Receivable	11,56,44,712	10,85,14,111
Other advances recoverable in cash or in kind or for value to be received	5,82,55,346	8,53,59,450
IILM University Formation Expense	1,35,44,726	64,57,804
GRAND TOTAL	21,98,46,546	23,07,69,099

SCHEDULE - I : CURRENT LIABILITIES		
Particulars	As At March 31, 2020 Amount in (Rs.)	As At March 31, 2019 Amount in (Rs.)
Creditors	2,92,96,600	3,10,63,407
Security deposit	1,95,31,540	2,08,47,928
TDS Payable	20,26,756	20,40,893
Other liabilities	5,09,92,863	4,88,17,060
GRAND TOTAL	10,18,47,759	10,27,69,288

SCHEDULE - J : PROVISIONS		
Particulars	As At March 31, 2020 Amount in (Rs.)	As At March 31, 2019 Amount in (Rs.)
Provisions for Gratuity	2,86,00,863	2,49,51,810
Provision for Leave Encashment	52,65,638	53,09,660
Provision for Leave Travel Assistance	1,73,522	2,44,263
Provision for Bonus	24,99,000	22,75,000
Provision for Salary Arrears	77,89,409	35,43,647
Provision for Property Tax	11,38,295	-
GRAND TOTAL	4,54,66,727	3,63,24,380



RAM KRISHAN & SONS CHARITABLE TRUST

{SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020}

SCHEDULE - K : ACADEMIC FEE		
Particulars	Year ended March 31, 2020 Amount in (Rs.)	Year ended March 31, 2019 Amount in (Rs.)
Course Fees	74,45,96,216	76,33,94,081
GRAND TOTAL	74,45,96,216	76,33,94,081

SCHEDULE - L : NON-ACADEMIC FEE		
Particulars	Year ended March 31, 2020 Amount in (Rs.)	Year ended March 31, 2019 Amount in (Rs.)
Annual charges	5,32,05,332	3,72,20,820
Bus fee	94,38,650	88,42,651
Hostel fee	2,29,23,403	2,99,87,646
Others	2,78,67,568	2,69,06,559
GRAND TOTAL	11,34,34,953	10,29,57,676

SCHEDULE - M : OTHER INCOME		
Particulars	Year ended March 31, 2020 Amount in (Rs.)	Year ended March 31, 2019 Amount in (Rs.)
Interest Received	4,74,48,613	3,36,13,408
Donation Received	3,82,00,000	9,27,15,595
Miscellaneous Income	78,15,812	36,61,423
GRAND TOTAL	9,34,64,425	12,99,90,426

SCHEDULE - N : Personnel Expense		
Particulars	Year ended March 31, 2020 Amount in (Rs.)	Year ended March 31, 2019 Amount in (Rs.)
Salary & Allowances	27,16,54,748	25,28,97,281
Employer's contribution to P.F & E. P. F.	1,57,62,367	1,52,00,535
Gratuity Expenses	86,07,369	11,69,434
Leave Travel Assistance	48,13,210	30,06,434
Staff Food	65,57,628	62,73,255
Visiting & Guest Faculty Expense	8,63,057	19,51,883
Retainers & Consultancy	47,00,825	31,41,400
Others	69,869	1,19,298
GRAND TOTAL	31,30,29,073	28,37,59,520



SCHEDULE - O : INSTITUTIONAL EXPENSES		
Particulars	Year ended March 31, 2020 Amount in (Rs.)	Year ended March 31, 2019 Amount in (Rs.)
Global Study Program Expenses	2,15,44,605	4,30,42,438
Admission Expenses	4,26,89,549	5,04,14,516
Training Expenses	6,17,676	31,79,096
Library Expenses	14,15,142	10,78,503
Student Course Material	-	27,67,500
Computer, Software and Internet Expenses	43,52,206	32,68,271
Research Expenses	52,83,545	54,76,358
Affiliation, Accreditation and Conference Expense	68,23,287	1,06,25,296
Travel Expense	16,91,635	45,41,716
Placement Activities Expense	10,44,844	41,54,844
Entrepreneurship Expenses	-	22,57,828
Literature, Art & Ideas	7,84,105	19,98,689
Extra Curricular Expenses	52,59,701	63,57,280
Almuni Relationship Expenses	33,310	3,35,906
Medical Welfare Expense	6,75,000	27,96,071
Prior Period Expense	9,95,981	41,62,416
Miscellaneous Expense	30,61,556	15,68,599
GRAND TOTAL	9,62,72,142	14,80,25,327

SCHEDULE - P : REPAIRS & MAINTENANCE		
Particulars	Year ended March 31, 2020 Amount in (Rs.)	Year ended March 31, 2019 Amount in (Rs.)
Repair & Maintenance - Others	1,24,49,734	1,20,30,867
Repair & Maintenance - Building	68,94,610	85,48,988
GRAND TOTAL	1,93,44,344	2,05,79,855

SCHEDULE - Q: SOCIAL WELFARE EXPENSES		
Particulars	Year ended March 31, 2020 Amount in (Rs.)	Year ended March 31, 2019 Amount in (Rs.)
Weaker Section- Fee Concession & Expenses	2,44,101	9,21,917
Roshni School Expenses	13,91,104	2,64,315
Scholarship	6,29,22,313	5,51,67,710
Other Fee Concessions	10,63,860	41,67,913
Other Social welfare expenses	34,61,536	26,65,246
GRAND TOTAL	6,90,82,914	6,31,87,101

SCHEDULE - R : RENT, RATES & TAXES		
Particulars	Year ended March 31, 2020 Amount in (Rs.)	Year ended March 31, 2019 Amount in (Rs.)
House Tax	18,89,385	22,02,371
Ground Rent, Lease Rent & Others Taxes	81,80,268	68,97,853
GRAND TOTAL	1,00,69,653	91,00,224



RAM KRISHAN & SONS CHARITABLE TRUST

{SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020}

SCHEDULE - S : OTHER EXPENSES		
Particulars	Year ended March 31, 2020 Amount in (Rs.)	Year ended March 31, 2019 Amount in (Rs.)
Student Food Expense	-	1,59,333
Student Medical & Other Expense	19,86,634	10,56,472
Educational Promotion Expenses	58,817	37,500
Lab Expense	5,92,850	6,00,692
Examination Expense	24,12,140	31,59,196
Student Hostel Expenses	79,49,280	87,38,477
Convocation Expenses	6,27,220	7,13,825
Administrative & Operational Expenses		
Electricity & Water Charges	2,82,51,322	2,95,69,970
Insurance Expense	10,10,393	9,24,914
Printing & Stationery	27,08,857	31,97,267
Telephone Expenses	11,90,702	6,53,905
Legal & Professional Expenses	83,12,183	53,77,879
Postage & Couriers	8,55,856	6,38,866
Interest & Bank Charges	90,94,428	56,95,369
Safety & Security Expenses	1,43,48,607	1,26,00,605
Misc. Expenses	10,90,106	4,45,932
Bus Hire & Running Charges	1,02,63,740	94,40,846
Housekeeping Expenses	2,04,71,371	2,23,06,877
GRAND TOTAL	11,12,24,506	10,53,17,925



RAM KRISHAN & SONS CHARITABLE TRUST
{SCHEDULES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020}
SCHEDULE - E : SCHEDULE OF FIXED ASSETS

Amount (Rs.)

S.No.	Particulars	Rate	Gross Block (WDV)			Depreciation					Net Block (WDV)	
			As At March 31, 2019	Additions/ (Deletion) during the year	As At March 31, 2020	Dep during the year	Transfer to Dep. Reserve Fund during the year	Dep. Reserve Fund balance as on April 1, 2019	Dep. Reserve Fund utilised during the year	Dep. Reserve Fund balance as on March 31, 2020	As on March 31, 2020	As on March 31, 2019
1	BUILDING	10%	60,34,36,688	41,13,526	60,75,50,214	5,92,48,917	8,72,256	1,37,83,520	-	1,46,55,776	54,91,73,553	60,34,36,688
2	LAND		21,54,04,895	-	21,54,04,895	-	-	-	-	-	21,54,04,895	21,54,04,895
3	FURNITURE & FIXTURE	10%	3,85,33,864	53,34,551	4,38,68,415	40,17,978	5,00,806	22,41,500	-	27,42,306	4,03,51,244	3,85,33,864
4	LIBRARY BOOKS	40%	13,47,883	5,86,737	19,34,620	3,17,139	70,693	9,23,597	-	9,94,290	16,88,174	13,47,883
5	COMPUTER	40%	47,94,570	40,75,441	88,70,011	24,83,086	3,37,558	26,62,830	-	30,00,388	67,24,483	47,94,570
6	OFFICE EQUIPMENT	15%	2,10,01,488	43,42,417	2,53,43,905	33,14,302	1,93,861	30,44,931	-	32,38,792	2,22,23,463	2,10,01,488
7	ELECTRICAL INSTALLATION	10%	2,23,52,392	2,52,069	2,26,04,461	17,39,883	1,91,622	51,70,043	-	53,61,665	2,10,56,200	2,23,52,392
8	PLANT & MACHINERY	15%	1,71,78,233	31,67,734	2,03,45,967	26,83,723	49,512	21,25,053	-	21,74,565	1,77,11,756	1,71,78,233
9	VEHICLE (Cars)	15%	1,13,82,596	29,01,436	1,42,84,032	20,66,920	2,76,308	5,84,567	-	8,60,875	1,24,93,420	1,13,82,596
10	VEHICLE (Buses)	30%	46,045	-	46,045	13,814	-	-	-	-	32,232	46,045
TOTAL			93,54,78,654	2,47,73,911	96,02,52,565	7,58,85,761	24,92,615	3,05,36,041	-	3,30,28,656	88,68,59,419	93,54,78,654

Note: 1. Rs 34,39,206 as loss of Banyan Tree School for the financial year 2016-17 adjusted out Depreciation Reserve Fund
2. Gross Block as on 31st March, 2020 includes Rs.66,64,322 (P.Y.Rs. 68,02,547) of Fixed Assets purchased for the purpose of IILM University, Greater Noida.



RAM KRISHAN & SONS CHARITABLE TRUST
 {SCHEDULES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020}
 SCHEDULE-U: SCHEDULE OF INVESTMENTS

Amount (Rs.)

Particulars of Investments	No. of Bond	Maturity Date	Face Value	Cost
Bond forming part of Corpus:				
9.75% UP POWER CORPORATION LTD	50	20-10-2026	5,00,00,000	5,00,00,000
9.75% UP POWER CORPORATION LTD	50	20-10-2027	5,00,00,000	5,00,00,000
Sub Total (a)				10,00,00,000
Bond Received as General Donation:				
9.75% UP POWER CORPORATION LTD	20	20-10-2026	2,00,00,000	2,00,00,000
10.15% UP POWER CORPORATION LTD	30	20-10-2027	3,00,00,000	2,99,77,073
9.21% PUNJAB NATIONAL BANK	50	29-03-2022	5,00,00,000	5,13,50,962
10.90% PUNJAB AND SIND BANK	50	08-05-2022	5,00,00,000	5,26,44,742
10.90% PUNJAB AND SIND BANK	30	08-05-2022	3,00,00,000	3,14,33,122
Sub Total (b)				18,54,05,898
Total (a+b)				28,54,05,898



RAM KRISHAN & SONS CHARITABLE TRUST
 {SCHEDULES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020}
 Schedule-V: Schedule of IILM University, Greater Noida

Fixed Assets

Amount (Rs.)

Particulars	Rate	Gross Block			Depreciation during the year	Net Block	
		As At March 31, 2019	Additions/ (Deletion) during the year	As At March 31, 2020		As on March 31, 2020	As on March 31, 2019
Building	10%	3,78,716	20,78,673	24,57,389	2,07,576	22,49,813	3,78,716
Land	0%	-	-	-	-	-	-
Furniture & Fixtures	10%	22,79,672	-	22,79,672	2,27,967	20,51,705	22,79,672
Library Books	40%	-	1,22,297	1,22,297	48,919	73,378	-
Computer	40%	-	19,67,502	19,67,502	7,84,876	11,82,626	-
Office Equipment	15%	12,95,478	12,25,430	25,20,908	3,78,137	21,42,771	12,95,478
Electrical Installation	10%	3,73,424	-	3,73,424	37,342	3,36,082	3,73,424
Plant & Machinery	15%	17,84,781	12,70,420	30,55,201	4,10,843	26,44,358	17,84,781
Buses	30%	-	-	-	-	-	-
Total		61,12,071	66,64,322	1,27,76,393	20,95,660	1,06,80,733	61,12,071

IILM University Formation Expense

Amount in Rs.

Particulars	2019-20	2018-19
Personnel Expense	63,49,062	5613624
Printing & Stationary		10367
Processing Fee		100000
Travelling Exp	2,47,990	689555
Professional Charges	1,21,452	
Software Expenses	3,10,620	
Lab Expenses	30,998	
Miscellaneous Expenses	26,800	44258
Depreciation	20,95,660	690476
Total	91,82,582	7148280



RAM KRISHAN & SONS CHARITABLE TRUST

(SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020)

SCHEDULE-S

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention

Financial statements are prepared under historical cost convention in accordance with generally accepted accounting principles.

2. Fixed Assets

Fixed assets are stated at WDV (cost for the purpose of Capitalization inclusive of freight, duties, taxes and incidental expenses thereto etc).

3. Depreciation

Depreciation on fixed assets has been provided on written down value method as per the classification, rates and manners provided in Rule 5 of the Income Tax Rule, 1962.

4. Fees, Other Receipts & Expenditure

All revenues receipts and expenditure are accounted for on accrual basis except transportation fee which is charged to students on usage basis. Further the fee received in advance is carry forward to future year. All expenses are on accrual basis as per the previous year.

5. Gratuity:

Gratuity is accounted for on cash basis except in case of Banyan Tree School, Lodhi Road, Banyan Tree School, Jaipur, Banyan Tree School, Chandigarh, Banyan Tree School, Jagdishpur where provision is made and paid as per the provisions of Payment of Gratuity Act 1972.

6. Leave encashment:

Leave encashment is being accounted for on cash basis except in case of Banyan Tree School, Lodhi Road, where provision for leave encashment is made and accounted for on accrual basis.

7. Government Grant :-

Government Grant is being accounted for on cash basis.



RAM KRISHAN & SONS CHARITABLE TRUST

(SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020)

B. NOTES ON ACCOUNTS

1. SCHOOLS & INSTITUTES WHICH ARE RUNNING UNDER THE TRUST
BTS-New Delhi, BTS-Jaipur, BTS-Jagdishpur, BTS-Chandigarh, BTS-Lucknow, BTS Bhopal, IILM-IGSM-Greater Noida, IILM-CET-Greater Noida, IILM-CMS-Greater Noida, IILM-UBS-New Delhi, IILM-PGP-New Delhi, IILM-Jaipur & IILM-Lucknow.
2. CAPITAL COMMITMENTS
Estimated amount of contracts remaining to be executed on capital account (net of advances) is Rs. 6,12,31,825 (P.Y. Rs. 9,56,86,026). Contractor's Bill has been recorded based on value certified by architect.
3. SECURED LOANS
A loan of amount of Rs. 9,75,00,000 from HDFC Bank against construction of buildings secured in financial year 2018-19 by hypothecation of land & building of Plot No. 16 at Greater Noida. An amount of Rs. 1,67,81,847 (PY Rs. 40,29,303) is repaid during the current financial year. The loan has been fully repaid during the financial year 2020-21 on 12th June, 2020.
4. Fee received from students at times cannot be linked with the respective student, hence such credit balances amounting to Rs. 5,32,23,579 (P.Y. Rs. 3,16,56,165) have been reduced from total debtors.
5. Staff advances include balances outstanding of people who have left the organization. The same would be adjusted at the time of full & final settlement and in case of recovery Legal action will be initiated.
6. In case of Banyan Tree School, Lodhi Road:
 - a. Development fee is used as per Delhi School Education Act and Rules, 1973 and is treated as capital receipt.
 - b. Provision for leave encashment had been made as per the Rules of Delhi School Education Act & Rules, 1973.
 - c. Depreciation has been transferred to depreciation reserve fund since March 31, 2009.
7. Fixed Deposits amounting to Rs. 91,12,497 (P.Y. Rs. 91,12,497) are lying with AICTE as security.
8. Security deposit of students which has not been claimed by them for a period of more than three years has been proposed to the committee for the reconciliation and settlement. However student wise details are not available.



RAM KRISHAN & SONS CHARITABLE TRUST

(SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020)

9. In the opinion of management, Current Assets, Loan and Advances have a value on realization in the ordinary course of activity which is at least equal to the amount at which they are stated.
10. The balance of fixed deposits includes an amount of Rs. 46,000 pledged against bank guarantee in favor of MTNL for leased line. However, the redemption period for the same has expired & leased line has been surrendered for which efforts are being made for recovery.
11. The assets have been shown at WDV value.
12. Fees accounted as income in previous years not recovered from students who have left the course during the session have been written off after netting with advance receipt of fees (if any). The same has been reflected under Sundry Balances written off.
13. Previous year figures have been regrouped, rearranged wherever deemed necessary to make them comparable with those of the current year.
14. Vendor for Housekeeping M/s Tenon Support Services Pvt Ltd. has filed claim against the trust for recovery of dues. In the absence of relevant details, the amount remains unascertained.
15. Gratuity is only being provided in case of BTS Lodhi Road, BTS Chandigarh, BTS Jaipur and BTS Jagdishpur. This provision is being made by the management based on 15 days salary for every completed year of service and actuarial valuation has been done for BTS Lodhi Road only.
16. The Banyan Tree School reserves 25% seats for students belonging to economically weaker sections as per Right to Education Act and guidelines of Directorate of Education, Delhi. The Trust also runs the Rai Roshni School for under privileged children in the afternoon at the school campuses. The children are provided education and books, uniforms and a meal completely free.
17. The Trust provides scholarships in its higher education institutes on Means-cum-Merit basis. All girls students are offered 10% scholarships. In addition students from the North Eastern States and Jammu & Kashmir are offered a special scholarship of 25%. The amounts of all such scholarships in the current year are Rs. 6,29,22,313 (PY Rs. 5,51,67,710)
18. Government of India, Niti Aayog vide letter No. M 13040/16/2016 –S &AIM Dated 15th Dec.2016, sanctioned grant of Rs. 20,00,000 for the establishment of Atal Tinkering Laboratory at the Banyan Tree School, Jagdishpur. Out of this Rs. 12,02,500 was received in financial year 2016-17 (Rs.10,00,000 for utilization for procurement of the equipments etc and Rs. 2,02,500 towards meeting O&M expenses ,organizing fairs etc).



RAM KRISHAN & SONS CHARITABLE TRUST

(SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020)

The school has opened a separate bank account with Punjab National Bank for this purpose. School has utilized Rs. 69,278 during the current financial year and unutilized balance of Rs. 93,813 has been carried forward for utilization in next financial year.

19. Dr. APJ Abdul Kalam Technical University, Uttar Pradesh has awarded grant under "Visvesvaraya Research Promotion Scheme" for the academic to IILMAcademy Of Higher Learning, College Of Engineering & Technology, Gautam Budh Nagar Uttar Pradesh of amount of Rs. 4,50,000 out of which Rs. 4,48,300 has been utilized up to financial year 2017-18.
20. Dr. APJ Abdul Kalam Technical University, Uttar Pradesh has awarded grant under AKTU "Conference Grant" scheme vide letter dated 5th April, 2018 and received on 6th July, 2018 by IILM Academy Of Higher Learning, College Of Engineering & Technology, Gautam Budh Nagar Uttar Pradesh of amount of Rs. 25,000. The whole amount received remains unutilized as on 31st March, 2020 and has been carried forward for utilization in next financial year.
21. IILM College of Engineering & Technology received grant of amount of Rs. 50,000 from Ministry of Human Resource Development, Government of India under "Unnat Bharat Abhiyan" on 1st Oct, 2018, out of which Rs. 9,960 has been utilized during the current financial year 2019-20.
22. Science and Engineering Research Board, Department of Science & Technology, Government of India has granted Rs. 10,04,637 to IILM College of Engineering and Technology vide letter dated 26th December, 2017 and has been fully utilized during current financial year.
23. IILM College of Engineering & Technology received grant of amount of Rs.4,49,600 from APJ Abdul Kalam Technical University, Uttar Pradesh under "Visvesvaraya Research Promotion scheme" on 4th May, 2019, out of which Rs. 3,88,980 has been utilized during the current financial year 2019-20.
24. IILM College of Engineering & Technology received grant of amount of Rs.4,48,000 from APJ Abdul Kalam Technical University, Uttar Pradesh under "Collaborative Research & Innovation Programme (CRIP)" vide letters dated 24th July 2019 and 8th July 2020, out of which Rs.1,66,801 has been utilized during the current financial year 2019-20.
25. Medical welfare expenses made on medical assistance to needy patients for their treatment at All India Institute of Medical Science (AIMS) on request of the hospital.



RAM KRISHAN & SONS CHARITABLE TRUST

(SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020)

26. The trust is setting up IILM University at Greater Noida, Uttar Pradesh as a sponsoring body under Uttar Pradesh Private Universities Act, 2019.

Trust has spent Rs. 1,37,51,244 (P.Y. 1,32,60,351) for the purpose of IILM University, Greater Noida as under which have been debited in the name of IILM University-

Purchase of assets amounting to Rs. 66,64,322 (P.Y. Rs. 68,02,547) and Expenses amounting to Rs. 70,86,922 (P.Y. Rs. 64,57,804) excluding depreciation of Rs. 20,95,660 (P.Y. Rs. 6,90,476) were spent for the formation of IILM University, Greater Noida.

Letter of Intent vide Number – 504/ 70 – 1 – 2020 – 20(1) / 2019 TC-II dated 17th March, 2020 has been received from Government of Uttar Pradesh.

27. Intangible asset in the form of “Brand IILM” had been recognized during the previous financial years. In current financial year, money spent on E-marketing being part of Admission Expense to the extent of Rs. 1,00,00,000 has been added towards “Brand IILM” as per past year practice.

28. Assets and expenses related to formation of IILM University, Greater Noida clubbed in the financial statements has been shown under schedule V.

For BGJC & ASSOCIATES LLP

Chartered Accountants

Firm Registration No.: 003304N/N500056

Pranav Jain

PRANAV JAIN

Partner

Membership No. 098308



Pranav Jain
TRUSTEE

Anil Kumar
TRUSTEE

Place: New Delhi

Date: 21/12/2020

RAM KRISHAN & SONS CHARITABLE TRUST

STATEMENT OF UTILISATION OF INCOME FOR CHARITABLE PURPOSE IN THE PREVIOUS YEAR 2019-20

S.No.	Particulars	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A	Opening Balance of Previous year b/f			-
B	Add: Income of the Current Year 2019-20			
	Income as per Income & Expenditure A/c		95,14,95,594	
	Less: Fees Receivable as on 31.3.20		11,56,44,712	
			83,58,50,882	
	Add: Fees Receivable as on 31.3.19		10,85,14,111	94,43,64,994
C	Add: Collection to development fund (15%)			1,06,46,614
	Total Income including unutilised previous Year (A + B+C)			95,50,11,608
D	AMOUNT ACTUALLY SPENT DURING THE PREVIOUS YEAR			
	Total Expenses as per Income & Expenditure A/c	69,49,08,394		
	Less: Depreciation	7,58,85,761	61,90,22,633	
	Additions to Fixed Assets (Including Capital WIP)			
	Fixed Assets as on 31.3.20	96,02,52,565		
	Less: Fixed Assets as on 31.3.19	93,54,78,654		
	Total Purchase during the year		2,47,73,911	
	Capital WIP as on 31.3.20	27,28,30,335		
	Capital WIP as on 31.3.19	12,84,92,495	14,43,37,840	
	Decrease in Secured Loan/ Unsecured Loan Taken			
	Balance as on 31.3.20	8,06,79,981		
	Balance as on 31.3.19	9,67,97,557	1,61,17,576	
	Intangible Assets (IILM Brand)			
	Intangible Assets (IILM Brand) as on 31.3.2020	3,00,00,000		
	Less: Intangible Assets (IILM Brand) as on 31.3.2019	2,00,00,000	1,00,00,000	
	Decrease in Current Liabilities & Provisions			
	Current Liabilities & Provisions as on 31.3.20	14,73,14,486		
	Current Liabilities & Provisions as on 31.3.19	13,90,93,668	(82,20,818)	
	Increase/ (Decrease) in Loans & Advances (Excluding Fees Receivable)			
	Loans & Advances (excluding fees receivable) as on 31.3.20	10,42,01,834		
	Loans & Advances (excluding fees receivable) as on 31.3.19	12,22,54,988	(1,80,53,154)	
	IILM University, Greater Noida			
	Fixed Assets	-		
	IILM University Formation Expense excluding depreciation	-		
E	Total Amount actually spent during the Previous year			78,79,77,988
	%age Total Amount actually spent during the Previous year			82.51%
F	Amount to be utilised c/f			2,37,81,879

