

### **INDEPENDENT AUDITOR'S REPORT**

We have examined the attached Balance Sheet of **GDC MEMORIAL COLLEGE (RUN BY HARI KRISHNA CHAUDHARY FOUNDATION)**, BAHAL, DIST. BHIWANI as at **31st March, 2024** and also the attached Income and Expenditure Account for the year ended on **31st March, 2024** and notes to accounts and other explanatory information.

#### **Responsibilities of Management**

Management is responsible for the preparation of the aforesaid financial statements that give a true and fair view of the financial position and financial performance (if applicable) in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control 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.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted this audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes evaluating the consistency and appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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





**Subject to the Above:**

- a.) We have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of our audit.
- b.) In our opinion, proper Books of Accounts have been kept so far as appears from our examination for the purpose of our audit.
- c.) The Balance Sheet and Income and Expenditure Account dealt with by the report are in agreement with the books of Accounts of the institution.
- d.) In our opinion and to the best of our information, and according to the explanations given to us, they said accounts read together with the notes attached thereon, give the information in the manner so required and give a true and fair view:
- i) in the case of Balance Sheet, of the state of affairs of the institution as at 31st March, 2024 and
- ii) in the case of Income and Expenditure Account, of the Deficit of the above named institution for the accounting year ending on 31.03.2024.

**Place: Bhiwani  
Date : 27/09/2024  
UDIN: 24502795BKFTFL6152**

**For Deepak Mittal & Co.  
Chartered Accountants**  
  
**(CA Naveen Mittal)  
Partner**



**GDC MEMORIAL COLLEGE, BAHAL**  
(RUN BY HARI KRISHNA CHAUDHARY FOUNDATION)

AMOUNT IN ₹

BALANCE SHEET AS AT 31st MARCH 2024

PARTICULARS	SCHEDULE	YEAR ENDED 31.03.2024	YEAR ENDED 31.03.2023
<b><u>SOURCES OF FUNDS</u></b>			
GENERAL FUND	1	1,61,84,090	1,77,02,349
SECURED LOANS	2	20,67,630	-
DEPOSITS & ADVANCES FROM STUDENTS	3	95,54,994	94,28,883
CURRENT ACCOUNT	4	(2,00,71,229)	(1,98,08,578)
	<b>TOTAL</b>	<b>(84,48,605)</b>	<b>(1,03,79,695)</b>
	<b>G.TOTAL</b>	<b>77,35,485</b>	<b>73,22,654</b>
<b><u>APPLICATION OF FUND</u></b>			
<b>FIXED ASSETS</b>			
GROSS BLOCK	5	2,04,75,736	1,76,37,578
LESS : DEPRECIATION		1,32,01,960	1,20,94,519
		<b>72,73,776</b>	<b>55,43,059</b>
<b>CURRENT ASSETS</b>			
CURRENT ASSETS	6	71,02,133	84,71,218
LOANS & ADVANCES	7	92,000	
CASH & BANK BALANCES	8	15,15,019	27,50,105
	<b>TOTAL</b>	<b>87,09,152</b>	<b>1,12,21,323</b>
<b>LESS: CURRENT LIABILITIES</b>			
CURRENT LIABILITIES	9	82,47,443	94,41,728
	<b>TOTAL</b>	<b>82,47,443</b>	<b>94,41,728</b>
		<b>4,61,709</b>	<b>17,79,595</b>
	<b>G.TOTAL</b>	<b>77,35,485</b>	<b>73,22,654</b>

Schedules 1 to 9 form an integral part of Balance Sheet.

Significant Accounting Policies & Notes to the Accounts (As per Schedule Attached)

For GDC Memorial College

Principal  
  
Principal  
GDC Memorial College  
Bahal (Bhiwani)



FOR DEEPAK MITTAL & CO.  
Chartered Accountants

(CA NAVEEN MITTAL)

Partner

M.No. 502795

Place : Bhiwani

Dated : 27.09.2024

UDIN : 24502795BKFTFL6152

**GDC MEMORIAL COLLEGE, BAHAL**  
**(RUN BY HARI KRISHNA CHAUDHARY FOUNDATION)**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024**

PARTICULARS	SCHEDULE	AMOUNT IN ₹	
		YEAR ENDED 31.03.2024	YEAR ENDED 31.03.2023
<b>INCOME</b>			
FEES FROM STUDENTS	10	1,83,86,365	1,73,36,476
SUNDRY INCOME	11	12,38,336	10,41,236
	<b>TOTAL</b>	<b>1,96,24,701</b>	<b>1,83,77,712</b>
<b>EXPENDITURE</b>			
SALARY & ALLOWANCES	12	1,62,22,158	1,48,71,580
ADMINISTRATIVE EXPENSES	13	29,30,767	42,00,731
EDUCATIONAL EXPENSES	14	8,82,594	2,72,909
PROFIT ON SALE OF FIXED ASSETS		-	2,50,779
DEPRECIATION	5	11,07,441	8,89,574
	<b>TOTAL</b>	<b>2,11,42,960</b>	<b>2,04,85,573</b>
<b>EXCESS OF EXPENDITURE OVER INCOME</b>	<b>G.TOTAL</b>	<b>(15,18,259)</b>	<b>(21,07,861)</b>

Schedules 5, 10 to 14 form an integral part of Income & Expenditure Account.

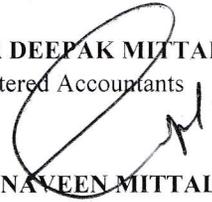
Significant Accounting Policies & Notes to the Accounts (As per Schedule Attached)

For GDC Memorial College

Principal

  
Principal  
GDC Memorial College  
Bahal (Bhiwani)

FOR DEEPAK MITTAL & CO.  
Chartered Accountants

  
(CA NAVEEN MITTAL)  
Partner

M.No. 502795

Place : Bhiwani

Dated : 27.09.2024

UDIN : 24502795BKFTFL6152



**GDC MEMORIAL COLLEGE, BAHAL**  
**(RUN BY HARI KRISHNA CHAUDHARY FOUNDATION)**  
 - SCHEDULE TO THE BALANCE SHEET AS AT 31st MARCH 2024

AMOUNT IN ₹

**SCHEDULE-1**

**GENERAL FUND**

PARTICULARS	As at 31.03.2024	As at 31.03.2023
OPENING BALANCE	1,77,02,349	1,96,26,264
ADD : DEPRECIATION REVERSED EXCESS CHARGED		1,83,946
ADD/(LESS) TRANSFER FROM I & E A/C	(15,18,259)	(21,07,861)
<b>TOTAL</b>	<b>1,61,84,090</b>	<b>1,77,02,349</b>

**SCHEDULE-2**

**SECURED LOANS**

PARTICULARS	As at 31.03.2024	As at 31.03.2023
VEHICLE LOAN FROM INDUSIND BANK LTD.	20,67,630	-
<b>TOTAL</b>	<b>20,67,630</b>	<b>-</b>

**SCHEDULE-3**

**DEPOSITS & ADVANCES FROM STUDENTS**

PARTICULARS	As at 31.03.2024	As at 31.03.2023
CAUTION MONEY	62,64,000	58,45,500
HOSTEL SECURITY	3,28,000	3,14,000
AMALGATED FUND	20,14,904	18,14,162
ADVANCE FEE	68,303	58,854
FEE RECEIVED UNTRACED	2,89,984	7,81,444
STUDENTS SCHOLARSHIP	28,804	23,524
BOOK BANK	4,38,994	4,38,994
STUDENT AID FUND	1,22,005	1,52,405
<b>TOTAL</b>	<b>95,54,994</b>	<b>94,28,883</b>

**SCHEDULE-4**

**CURRENT ACCOUNT BALANCES**

PARTICULARS	As at 31.03.2024	As at 31.03.2023
HARI KRISHNA CHAUDHARY FOUNDATION	(2,00,71,229)	(1,98,08,578)
<b>TOTAL</b>	<b>(2,00,71,229)</b>	<b>(1,98,08,578)</b>



Principal  
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 Bahal (Bhiwani)



**GDC MEMORIAL COLLEGE, BAHAL**  
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SCHEDULE TO THE BALANCE SHEET AS AT 31st MARCH 2024

AMOUNT IN ₹

**SCHEDULE-6**

**CURRENT ASSETS**

PARTICULARS	As at 31.03.2024	As at 31.03.2023
TELEPHONE SECURITY DEPOSIT	3480	3,480
ELECTRIC SECURITY DEPOSIT	49000	49,000
LPG SECURITY	3050	3,050
SECURITY WITH UNIVERSITY	100000	1,00,000
HIRE PURCHASE	302222	-
PREPAID EXP.	24909	17,855
INTEREST RECEIVABLE ON FDR	68412	50,451
TDS/TCS RECEIVABLE	36330	13,642
FEE RECEIVABLE	6514730	82,33,740
<b>TOTAL</b>	<b>71,02,133</b>	<b>84,71,218</b>

**SCHEDULE-7**

**LOANS & ADVANCES**

PARTICULARS	As at 31.03.2024	As at 31.03.2023
STAFF ADVANCE 'ANNX-2'	92,000	
<b>TOTAL</b>	<b>92,000</b>	-



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**GDC MEMORIAL COLLEGE, BAHAL**  
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**SCHEDULE TO THE BALANCE SHEET AS AT 31st MARCH 2024**

AMOUNT IN ₹

**SCHEDULE-8**

**CASH & BANK BALANCES**

PARTICULARS	As at 31.03.2024	As at 31.03.2023
PNB BAHAL OTHER ACCOUNTS	12372	12,844
INDIAN BANK OTHER ACCOUNTS	31318	30,469
INDIAN BANK SB A/C - 50068621348	391743	3,85,053
STATE BANK OF INDIA A/C NO.36724423235	41718	3,04,644
FD WITH INDIAN BANK, BAHAL	500000	5,00,000
FD WITH STATE BANK OF INDIA, BAHAL	500000	5,00,000
CASH IN HAND	37868	10,17,095
<b>TOTAL</b>	<b>15,15,019</b>	<b>27,50,105</b>

**SCHEDULE-9**

**CURRENT LIABILITIES**

PARTICULARS	As at 31.03.2024	As at 31.03.2023
SUNDRY CREDITORS 'ANNX-1'	1,82,129	3,19,137
UNIV DUES	62,396	1,66,958
UNIV. EXAM. FEE	8,900	3,36,270
GRANT AGAINST SEMINAR	-	1,50,000
TDS PAYABLE	2121	600
CANTEEN SECURITY RECEIVED	5,000	5,000
SALARY PAYABLE	54,09,858	59,79,543
PF & ESI PAYABLE	1,87,250	88,697
PROVISION FOR GRATUITY	21,14,398	20,97,893
PROVISION FOR LEAVE ENCASHMENT	2,34,998	2,35,041
NSS A/C	10,624	53,180
STAFF CLUB	12,069	9,409
OUTSTANDING EXPENSES	17700	-
<b>TOTAL</b>	<b>82,47,443</b>	<b>94,41,728</b>



GDC Memorial College  
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**GDC MEMORIAL COLLEGE, BAHAL**  
**(RUN BY HARI KRISHNA CHAUDHARY FOUNDATION)**  
**SCHEDULE TO INCOME & EXPENDITURE A/C AS ON 31st MARCH 2024**

AMOUNT IN ₹

**SCHEDULE-10**

**FEEES FROM STUDENTS**

PARTICULARS	As on 31.03.2024	As on 31.03.2023
ADMISSION FEE	18,430	20,201
TUITION FEE	3,02,660	2,96,620
DEVELOPMENT CHARGES	1,08,57,175	1,04,06,045
LABORATORY FEE	39,45,620	33,77,085
MESS CHARGES	5,98,150	2,66,700
OTHER MISC. FEE	26,64,330	29,69,825
<b>TOTAL</b>	<b>1,83,86,365</b>	<b>1,73,36,476</b>

**SCHEDULE-11**

**SUNDRY INCOME**

PARTICULARS	As on 31.03.2024	As on 31.03.2023
BANK INTEREST	28,548	60,488
FINE	8,81,612	9,80,748
OTHER MISC. INCOME	3,28,176	-
<b>TOTAL</b>	<b>12,38,336</b>	<b>10,41,236</b>

**SCHEDULE-12**

**SALARY & ALLOWANCES**

PARTICULARS	As on 31.03.2024	As on 31.03.2023
SALARY & ALLOWANCES EXPENSES	1,46,17,262	1,31,95,616
PROVIDENT FUND	2,39,466	2,53,407
ESI	81,049	95,898
GRATUITY	5,04,393	6,32,525
LEAVE ENCASHMENT	23,918	13,477
SECURITY EXP.	2,27,170	2,02,657
FEE CONCESSION TO STAFF WARDS	5,28,900	4,78,000
<b>TOTAL</b>	<b>1,62,22,158</b>	<b>1,48,71,580</b>



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**GDC MEMORIAL COLLEGE, BAHAL**  
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**SCHEDULE TO INCOME & EXPENDITURE A/C AS ON 31st MARCH 2024**

AMOUNT IN ₹

**SCHEDULE-13**

**ADMINISTRATIVE EXPENSES**

PARTICULARS	As on 31.03.2024	As on 31.03.2023
ADVERTISEMENT & ADMISSION EXP.	90,544	1,89,208
AFFILIATION & OTHER FEE/EXPENSES	2,65,054	8,33,243
BANK CHARGES	3,687	2,534
OTHER INTEREST PAID		2,45,144
BANK GUARANTEE CHARGES	3,57,540	3,688
ELECTRICITY, GENERATOR & WATER CHARGES	3,45,842	3,37,084
GENERAL EXPENSES	1,680	1,310
HORTICULTURE EXPENSES		-
UPKEEPING EXPENSES	17,483	19,558
PROFESSIONAL & CONSULTANCY CHARGES	20,999	12,000
INSURANCE	1,22,860	37,952
AUDIT FEE / EXPENSES	35,400	
POSTAGE & COURIER	2,716	2,168
PRINTING & STATIONARY	1,67,150	1,32,716
RECRUITMENT EXPENSES	28,390	1,72,572
REPAIR & MAINTAINANCE	24,984	68,313
STAFF WELFARE	2,99,725	2,15,765
REFRESHMENT	75,578	67,054
MESS CHARGES	4,13,114	4,41,281
TELEPHONE CHARGES	26,503	20,400
TOUR, TRAVELLING & CONVAYENCE	1,12,695	7,912
VEHICLE EXPENSES	5,18,823	13,90,829
<b>TOTAL</b>	<b>29,30,767</b>	<b>42,00,731</b>

**SCHEDULE-14**

**EDUCATIONAL EXPENSES**

PARTICULARS	As on 31.03.2024	As on 31.03.2023
FUNCTION & SEMINARS	58,004	22,359
LIBRARY		-
EXAMINATION EXPENSES	1,85,546	1,19,945
INTERNET/WEBSITE CHARGES/ERP	90,520	72,147
FEE CONCESSION/SCHOLARSHIP		-
NAAC/ISO EXPENSES	1,47,500	2,999
LABORATORY EXPENSES	4,01,024	55,459
<b>TOTAL</b>	<b>8,82,594</b>	<b>2,72,909</b>

  
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Bahal (Bhiwani)



**GDC MEMORIAL COLLEGE, BAHAL**  
**(RUN BY HARI KRISHNA CHAUDHARY FOUNDATION)**  
**ANNEXURES TO BS FOR THE YEAR ENDED 31st MARCH 2024**

**AMOUNT IN ₹**  
**ANNEXURE-'1'**

S.NO.	PARTICULARS	As on 31.03.2024
1	BABA PHOTO STUDIO	8,910
2	BALA JI FLEX	6,994
3	DEEPAK MITTAL & CO.	16,200
4	DIPAK KISHORE & CO.	14,750
5	GARG ASSOCIATES	7,500
6	PARNAV PRINT SHOP	18,827
7	PUNIA REFERIGERATION AND ELECTRIC	34,800
8	SBS SECURITY SERVICE & MANPOWER	17,400
9	SHANTI MOTORS	4,868
10	SIYARAM MISTHAN BHANDAR	6,720
11	SUNIL KUMAR	44,080
12	XEROXING SERVICE	1,080
	<b>TOTAL</b>	<b>1,82,129</b>

**ANNEXURE-'2'**

S.NO.	PARTICULARS	As on 31.03.2024
1	ANUJ SHARMA	92,000
	<b>TOTAL</b>	<b>92,000</b>



Principal  
GDC Memorial College  
Bahal (Bhiwani)



**GDC MEMORIAL COLLEGE, BAHAL (RUN BY HARI KRISHN & CHAUDHARY FOUNDATION)**

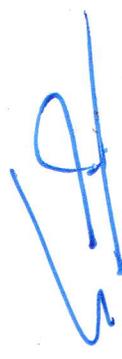
AMOUNT IN

**SCHEDULE-5**

FIXED ASSETS AS AT 31st MARCH 2024

Sn.	Particulars	Rate Of Dep. %	Gross Block			Depreciation			Net Block as on 31.03.2024	
			Op. Bal as on 01.04.2023	Addition during the year	Sale/Adj. during the year	Cl. Bal as on 31.03.2024	Op. Bal as on 01.04.2023	Addition during the year		Reduction during the year
1	AIR CONDITIONER	4.75	2,39,113			2,39,113	11,358	-	1,26,658	1,12,455
2	AMPLIFIER	4.75	15,979			15,979	759	-	9,867	6,112
3	AQUAGUARD REVIVA	4.75	21,950			21,950	1,043	-	13,559	8,391
4	AUDIO VISUAL	4.75	42,150			42,150	2,002	-	22,944	19,206
5	CC TV CAMERA	4.75	2,56,669			2,56,669	12,192	-	1,31,099	1,25,570
6	COMPUTERS & ACCESSORIES	16.21	18,30,361	27,645		18,58,006	52,868	-	17,87,690	70,316
7	D.G. SET	4.75	5,96,120			5,96,120	28,316	-	3,68,108	2,28,012
8	ELECTRICAL GOODS	4.75	3,07,659			3,07,659	14,614	-	1,62,710	1,44,949
9	FIRE EXTINGUISHER	4.75	38,434			38,434	1,826		19,186	19,248
10	FURNITURE & FIXTURE	9.50	67,04,101	11,680		67,15,781	3,15,994		61,32,141	5,83,640
11	HAMMER MACHINE BOSCH	4.75	32,635			32,635	1,550	-	20,150	12,485
12	LAB EQUIPMENTS	4.75	19,74,635	5,26,489		25,01,124	1,18,803	-	9,05,067	15,96,057
13	LAWN MOVER MACHINER	4.75	25,578			25,578	1,215		14,580	10,998
14	LCD PROJECTOR	16.21	98,000			98,000	15,886		93,374	4,626
15	LIBRARY BOOKS	4.75	15,68,802	67,544		16,36,346	77,726	-	7,37,512	8,98,834
16	MUSIC INSTRUMENTS	4.75	8,247			8,247	392	-	5,096	3,151
17	NETWORK INSTALLATION	16.21	1,56,670			1,56,670	-	-	1,39,070	17,600
18	R.O. WATER SYSTEM	4.75	1,45,000			1,45,000	6,888	-	75,768	69,232
19	SOUND SYSTEM	4.75	91,050			91,050	4,325	-	51,900	39,150
20	TELE COMMUNICATION	4.75	1,85,849			1,85,849	8,828	-	86,380	99,469
21	TOOLS & INSTRUMENTS	4.75	10,653			10,653	506	-	6,154	4,499
22	BIO MATRIX MACHINE	4.75	14,950			14,950	710	-	5,680	9,270
23	SOLAR POWER PLANT	4.75	18,24,499			18,24,499	86,664		6,06,648	12,17,851
24	VEHICLE	9.50	13,62,474	22,04,800		35,67,274	3,38,891		16,33,618	19,33,656
25	WATER COOLER	4.75	86,000			86,000	4,085		47,001	38,999
	<b>TOTAL</b>		<b>1,76,37,578</b>	<b>28,38,158</b>		<b>2,04,75,736</b>	<b>11,07,441</b>		<b>1,32,01,960</b>	<b>72,73,776</b>

**NOTE : DEPRECIATION NOT CHARGED ON COMPUTERS RS. 1531861/- BEING ALREADY FULLY DEPRECIATED**  
**: DEPRECIATION NOT CHARGED ON FURNITURE & FIXTURES RS. 3389530/- BEING ALREADY FULLY DEPRECIATED**  
**: DEPRECIATION NOT CHARGED ON NETWORKING INSTALLATION RS. 156670/- BEING ALREADY FULLY DEPRECIATED**



Principal  
 GDC Memorial Coll  
 Bahal (Bhiwari)



**GDC MEMORIAL COLLEGE**  
**(RUN BY HARI KRISHNA CHAUDHARY FOUNDATION)**  
(BAHAL, DISTT. BHIWANI)

Notes on accounts are an integral part of the Income and Expenditure Account and Balance Sheet as at 31st March, 2024

- 1 The financial statements are prepared on Mercantile method of accounting.
- 2 Bank Balances, FDR Balances, Secured Loan balances are subject to bank statement and reconciliation statement (if any differences).
- 3 Contingent liabilities are not recognized. A contingent asset is neither recognized nor disclosed in the financial statements
- 4 Fixed Assets has been shown at Cost price less Depreciation. Depreciation has not been charged under Income Tax Act, 1961.
- 5 Balances with Deposits and Advances from students, Fees Receivable, Staff Advance and Current Liabilities are subject to confirmation.
- 6 Figures of the previous year have been regrouped and/or rearranged wherever considered necessary.

Auditor's Report : As per our audit report of even date attached.  
For Deepak Mittal & Co.  
Chartered Accountants

(CA Naveen Mittal)  
Partner  
Place: Bhiwani  
Date : 27/09/2024  
UDIN: 24502795BKFTFL6152



For GDC Memorial College

Authorised Signatory

Principal  
GDC Memorial College  
Bahal (Bhiwani)