

Indo Friends Foundation

(Regd. No. 283 dated 15/05/1987, Indore (M.P.) Regd. Under M.P. Public Trust Act. 1951/6)

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES

Hemkunt Campus, Khandwa Road, Indore 452 017 (M.P.) INDIA Phone: 0731 5085133, 5083874, 2471613

Fax: 0731 2479789 Email: mjsc@sancharnet.in Website: www.mjscindore.org

DATE: -25/03/2016

SANCTION ORDER

As per the powers given by the trust, I allocate the fund of Rs. 50 lakh for infrastructure augmentation in Maharaja Ranjit Singh College of Professional Sciences Campus in 2016-17. Original Bills submitted shall be processed as per norms.



Indo Friends Foundation

(Regd. No. 283 dated 15/05/1987, Indore (M.P.) Regd. Under M.P. Public Trust Act. 1951/6)

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES

Hemkunt Campus, Khandwa Road, Indore 452 017 (M.P.) INDIA Phone: 0731 5085133, 5083874, 2471613

Fax: 0731 2479789 Email: mrsc@sancharnet.in Website: www.mrscindore.org

DATE: -22/03/2017

SANCTION ORDER

As per the powers given by the trust, I allocate the fund of Rs. 25 lakh for infrastructure augmentation in Maharaja Ranjit Singh College of Professional Sciences Campus in 2017-18. Original Bills submitted shall be processed as per norms.



Indo Friends Foundation

Regd. No. 22/2002/1575/03 Indore (M.P.) Regd. Under M.P. Public Trust Act 1951/6)

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES

Hemkunt Campus, Khandwa Road, Indore 452 011 (M.P.) INDIA Phone: 0731 5085133, 5083874, 2471613
Fax: 0731 2479789 Email: mrc@sancharnet.in Website: www.mrcindora.org

DATE: -23/03/2018

SANCTION ORDER

As per the powers given by the trust, I allocate the fund of Rs. 10 lakh for infrastructure augmentation in Maharaja Ranjit Singh College of Professional Sciences Campus in 2018-19. Original Bills submitted shall be processed as per norms.



Indo Friends Foundation

(Regd. No. 283 dated 15/05/1987, Indore (M.P.) Regd. Under M.P. Public Trust Act. 1951/6)

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES

Hemkunt Campus, Khandwa Road, Indore 452 017 (M.P.) INDIA Phone: 0731 5085133, 5083874, 2471613
Fax: 0731 2479789 Email: mrsc@sancharnet.in Website: www.mrscindore.org

DATE: -25/03/2019

SANCTION ORDER

As per the powers given by the trust, I allocate the fund of Rs. 20 lakh for infrastructure augmentation in Maharaja Ranjit Singh College of Professional Sciences Campus in 2019-20. Original Bills submitted shall be processed as per norms.



Indo Friends Foundation

(Regd. No. 283 dated 15/05/1987, Indore (M.P.) Regd. Under M.P. Public Trust Act. 1951/6)

MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCES

Hemkunt Campus, Khandwa Road, Indore 452 017 (M.P.) INDIA Phone: 0731 5085133, 5083874, 2471613
Fax: 0731 2479789 Email: mrsc@sancharnet.in Website: www.mrscindore.org

DATE: -21/03/2020

SANCTION ORDER

As per the powers given by the trust, I allocate the fund of Rs. 25 lakh for infrastructure augmentation in Maharaja Ranjit Singh College of Professional Sciences Campus in 2020-21. Original Bills submitted shall be processed as per norms.





M/s. Anil Kamal Garg & Company

CHARTERED ACCOUNTANTS

"Kamal Kripa", 97, Jaora Compound, Indore - 452 001 (M.P.)
Phone : 0731-2700940, 2704354

AUDITORS' REPORT

To,
The Managing Committee,
Indo Friends Foundation,
Khandwa Road,
Indore

1. We have audited the accompanying financial statements of MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCE, ("the College"), which comprise the Balance Sheet as at March 31st, 2017 and the Income and Expenditure Account for the year then ended, and a summary of the significant accounting policies, which we have signed under reference to this report.
2. The Managing Committee of the College is responsible for the preparation of these financial statements that give a true and fair view of the financial position and the financial performance of the College in accordance with the generally accepted accounting principles in India.
3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our 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 of material misstatement.
4. 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 auditee's preparation and fair presentation of the financial statements 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 auditee's internal control. An audit also includes evaluating the 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.



M/s. Anil Kamal Garg & Company

CHARTERED ACCOUNTANTS

"Kamal Kripa", 97, Jaora Compound, Indore - 452 001 (M.P.)
Phone : 0731-2700940, 2704354

[2]

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
6. In our opinion, proper books of account as required by law have been kept by the College so far as appears from our examination of those books.
7. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
8. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon, give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the College as at 31st March, 2017; and
 - (ii) in the case of the Income and Expenditure Account, of the Net Surplus of the College for the year ended on that date.

PLACE : INDORE
DATED : SEPTEMBER 2ND, 2017

For : ANIL KAMAL GARG & COMPANY
CHARTERED ACCOUNTANTS



H. Mehta

(HARISH KUMAR MEHTA)
PARTNER

M.NO. 418867
FIRM REG. NO. 004186C



SCHEDULE - 6 - OF FIXED ASSETS

SNO.	PARTICULARS	OPENING BALANCE AS ON 1-4-2016	ADDITION DURING THE YEAR	TOTAL	RATE %	DEPRECIATION	CLOSING BALANCE AS ON 31-3-2017
1	Road & Site Development	716745.00	278858.00	995603.00	10	85617.00	909986.00
2	Well & Tube Well	12188.00	-	12188.00	10	1219.00	10969.00
3	Furniture & Fixtures	2345010.00	596103.00	2941113.00	10	264306.00	2676807.00
4	Library Books	1073565.00	15579.00	1089144.00	15	162203.00	926941.00
5	Laboratory Equipments	2476743.00	320393.00	2797136.00	15	395541.00	2401595.00
6	Sports Equipments	136793.00	-	136793.00	15	20519.00	116274.00
7	College Equipments	788137.00	110335.00	898472.00	15	126496.00	771976.00
8	Garden Equipments	24109.00	-	24109.00	15	3616.00	20493.00
9	Xerox Machine	42144.00	-	42144.00	15	6322.00	35822.00
10	Air Conditioner	74134.00	-	74134.00	15	11120.00	63014.00
11	LCD Projector	16104.00	-	16104.00	15	2416.00	13688.00
12	Dead Stock	51625.50	-	51625.50	15	7744.00	43881.50
13	Generator	9819.00	-	9819.00	15	1473.00	8346.00
14	Crockery & Utensils	144737.00	-	144737.00	15	21711.00	123026.00
15	Bus (MP-09S-8294)	79470.00	-	79470.00	15	11921.00	67549.00
16	Car (MP-09JP-58)	62993.00	-	62993.00	15	9449.00	53544.00
17	Qualis (MP-09V-5900)	110325.00	-	110325.00	15	16549.00	93776.00
18	Winger (MP-09FA-2236)	181737.00	-	181737.00	15	27261.00	154476.00
19	Innova (MP-09-559)	1076085.00	-	1076085.00	15	161413.00	914672.00
20	Bus (MP-09FA-7687)	-	1138019.00	1138019.00	15	85351.00	1052668.00
21	Bus (MP-09FA-7688)	-	1138019.00	1138019.00	15	85351.00	1052668.00
22	Bus (MP-09FA-7689)	-	1138019.00	1138019.00	15	85351.00	1052668.00
23	Scooter	1813.00	-	1813.00	15	272.00	1541.00
24	Computers	128739.00	38000.00	166739.00	60	88643.00	78096.00
25	Computer Software	99.00	-	99.00	60	59.00	40.00
TOTAL RUPEES		9553114.50	4773325.00	14326439.50		1681923.00	12644516.50

SCHEDULE - 7 - OF BALANCE WITH BANKS

SNO.	NAME OF THE BANK	NATURE OF A/C	AMOUNT
1	Punjab & Sind Bank, P.Y. Road, Indore	Current	6274.00
2	Punjab National Bank, (SC)	Current	5208.62
3	Punjab National Bank, (ST)	Current	6755.62
4	State Bank of India, IET Branch, Indore	Saving	1503014.94
5	State Bank of India, (Forum), Indore	Saving	4059.00
6	State Bank of India, (B.Ed.), Indore	Saving	2076.00
7	State Bank of India, IET Branch, Indore [Misc]	Saving	213179.72
8	Yes Bank	Saving	155825.86
9	State Bank of India	Fixed Deposit	268812.00
10	State Bank of India	Fixed Deposit	100000.00
11	State Bank of India	Fixed Deposit	150000.00
12	State Bank of India	Fixed Deposit	10215044.00
13	State Bank of India	Fixed Deposit	1428506.00
14	State Bank of India	Fixed Deposit	500000.00
TOTAL RUPEES			14558755.76





M/s. Anil Kamal Garg & Company

CHARTERED ACCOUNTANTS

"Kamal Kripa", 97, Jaora Compound, Indore - 452 001 (M.P.)
Phone : 0731-2700940, 2704354

AUDITORS' REPORT

To,
The Managing Committee,
Indo Friends Foundation,
Khandwa Road,
Indore

1. We have audited the accompanying financial statements of MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCE, ("the College"), which comprise the Balance Sheet as at March 31st, 2018 and the Income and Expenditure Account for the year then ended, and a summary of the significant accounting policies, which we have signed under reference to this report.
2. The Managing Committee of the College is responsible for the preparation of these financial statements that give a true and fair view of the financial position and the financial performance of the College in accordance with the generally accepted accounting principles in India.
3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our 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 of material misstatement.
4. 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 auditee's preparation and fair presentation of the financial statements 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 auditee's internal control. An audit also includes evaluating the 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.



Meets.



A

M/s. Anil Kamal Garg & Company

CHARTERED ACCOUNTANTS

"Kamal Kripa", 97, Jaora Compound, Indore - 452 001 (M.P.)
Phone : 0731-2700940, 2704354

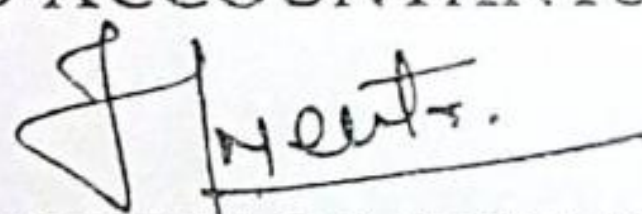
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5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
6. In our opinion, proper books of account as required by law have been kept by the College so far as appears from our examination of those books.
7. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
8. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon, give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the College as at 31st March, 2018; and
 - (ii) in the case of the Income and Expenditure Account, of the Net Surplus of the College for the year ended on that date.

PLACE : INDORE
DATED : SEPTEMBER 17TH 2018

For : ANIL KAMAL GARG & COMPANY
CHARTERED ACCOUNTANTS




(HARISH KUMAR MEHTA)
PARTNER
M.NO. 418867
FIRM REG. NO. 004186C



SCHEDULE - 5- OF FIXED ASSETS

SNO	PARTICULARS	OPENING BALANCE AS ON 31-4-2017	ADDITION DURING THE YEAR	TOTAL	RATE %	DEPRECIATION	CLOSING BALANCE AS ON 31-3-2018
1	Road & Site Development	909986.00	-	909986.00	10	90999.00	818987.00
2	Well & Tube Well	10969.00	-	10969.00	10	1097.00	9872.00
3	✓ Furniture & Fixtures	2676807.00	263284.00	2940091.00	10	280845.00	2659246.00
4	Library Books	926941.00	41782.00	968723.00	15	143434.00	825289.00
5	✓ Laboratory Equipments	2401595.00	73625.00	2475220.00	15	365761.00	2109459.00
6	Sports Equipments	116274.00	-	116274.00	15	17441.00	98833.00
7	✓ College Equipments	771976.00	256750.00	1028726.00	15	139466.00	889260.00
8	Garden Equipments	20493.00	-	20493.00	15	3074.00	17419.00
9	Xerox Machine	35822.00	-	35822.00	15	5373.00	30449.00
10	Air Conditioner	63014.00	-	63014.00	15	9452.00	53562.00
11	✓ LCD Projector	13688.00	66499.00	80187.00	15	12028.00	68159.00
12	Dead Stock	43881.50	-	43881.50	15	6582.00	37299.50
13	Generator	8346.00	-	8346.00	15	1252.00	7094.00
14	✓ UPS 80 KVS	-	678500.00	678500.00	15	50888.00	627612.00
15	✓ Camera with Instrument	-	965652.00	965652.00	15	72424.00	893228.00
16	Crockery & Utensils	123026.00	103818.00	226844.00	15	26240.00	200604.00
17	Bus (MP-09S-8294)	67549.00	-	67549.00	15	10132.00	57417.00
18	Car (MP-09JP-58)	53544.00	-	53544.00	15	8032.00	45512.00
19	Qualis (MP-09V-5900)	93776.00	-	93776.00	15	14066.00	79710.00
20	Winger (MP-09FA-2236)	154476.00	-	154476.00	15	23171.00	131305.00
21	Innova (MP-09-559)	914672.00	-	914672.00	15	137201.00	777471.00
22	Bus (MP-09FA-7687)	1052668.00	-	1052668.00	15	78950.00	973718.00
23	Bus (MP-09FA-7688)	1052668.00	-	1052668.00	15	78950.00	973718.00
24	Bus (MP-09FA-7689)	1052668.00	-	1052668.00	15	78950.00	973718.00
25	Scooter	1541.00	-	1541.00	15	231.00	1310.00
26	Computers	78096.00	-	78096.00	40	31238.00	46858.00
27	Computer Software	40.00	15500.00	15540.00	40	6216.00	9324.00
TOTAL RUPEES		12644516.50	2465410.00	15109926.50		1693493.00	13416433.50

SCHEDULE - 6 - OF BALANCE WITH BANKS

NO	NAME OF THE BANK	NATURE OF A/C	AMOUNT
1	Punjab & Sind Bank, P.Y. Road, Indore	Current	6274.00
2	Punjab National Bank, (OBC)	Current	47899.00
3	Punjab National Bank, (SC)	Current	4880.00
4	Punjab National Bank, (ST)	Current	6427.00
5	State Bank of India, IET Branch, Indore	Saving	41152.69
6	State Bank of India, (Forum), Indore	Saving	3706.00
7	State Bank of India, (B.Ed.), Indore	Saving	2076.00
8	State Bank of India, IET Branch, Indore [Misc]	Saving	966059.72
9	Yes Bank	Saving	1220646.86
10	Punjab & Sind Bank	Saving	1250389.00
11	Punjab & Sind Bank	Fixed Deposit	268812.00
12	State Bank of India	Fixed Deposit	100000.00
13	State Bank of India	Fixed Deposit	150000.00
14	State Bank of India	Fixed Deposit	215044.00
15	State Bank of India	Fixed Deposit	28506.00
16	State Bank of India	Fixed Deposit	500000.00
TOTAL RUPEES			17211872.27



[Handwritten Signature]





M/s. Anil Kamal Garg & Company

CHARTERED ACCOUNTANTS

"Kamal Kripa", 97, Jaora Compound, Indore - 452 001 (M.P.)
Phone : 0731-2705940, 2704354

INDEPENDENT AUDITORS' REPORT

To,
The Managing Committee,
Indo Friends Foundation,
Indore

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCE, INDORE ("the College"), which comprise the Balance Sheet as at March 31st, 2019, the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements of the College are prepared, in all material respects, in accordance with the M.P. Public Trusts Act, 1951.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). 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 College in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibility of the Managing Committee for the Financial Statements

The Managing Committee is responsible for the preparation of the Financial Statements in accordance with the M.P. Public Trusts Act, 1951 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Managing Committee is responsible for assessing the College'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 the Managing Committee either intends to liquidate the College or to cease operations, or has no realistic alternative but to do so.

The Managing Committee is also responsible for overseeing the College's financial reporting process.

Auditor's Responsibility 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 these 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.



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- 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 College's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Managing Committee.
- Conclude on the appropriateness of Managing Committee's 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 College'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 entity to cease to continue as a going concern.

We communicate with the Managing Committee 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.

As per our report of even date attached
For Anil Kamal Garg & Company
Chartered Accountants
Firm Registration No. : 004186C



(Harish Kumar Mehta)
Partner

Membership No. : 418867

UDIN - 19418867AAAA CI 6914



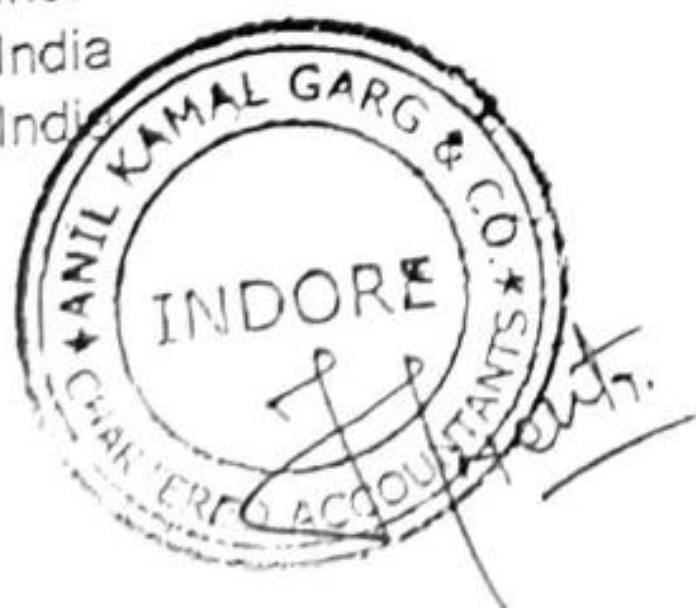
Place : Indore
Dated : September 20th, 2019

SCHEDULE - 5 - OF FIXED ASSETS

SNO.	PARTICULARS	OPENING BALANCE AS ON 1-4-2018	ADDITION DURING THE YEAR	TOTAL	RATE %	DEPRECIATION	CLOSING BALANCE AS ON 31-3-2019
1	Road & Site Development	818987.00	-	818987.00	10	81899.00	737088.00
2	Well & Tube Well	9872.00	-	9872.00	10	987.00	8885.00
3	Furniture & Fixtures	2659246.00	327832.00	2987078.00	10	292480.00	2694598.00
4	Library Books	825289.00	250997.00	1076286.00	15	151247.00	925039.00
5	Laboratory Equipments	2109459.00	351389.00	2460848.00	15	321564.00	2139284.00
6	Sports Equipments	98833.00	-	98833.00	15	14825.00	84008.00
7	College Equipments	889260.00	151160.00	1040420.00	15	148718.00	891702.00
8	Garden Equipments	17419.00	-	17419.00	15	2613.00	14806.00
9	Xerox Machine	30449.00	-	30449.00	15	4567.00	25882.00
10	Air Conditioner	53562.00	-	53562.00	15	8034.00	45528.00
11	LCD Projector	68159.00	-	68159.00	15	10224.00	57935.00
12	Dead Stock	37299.50	-	37299.50	15	5595.00	31704.50
13	Generator	7094.00	-	7094.00	15	1064.00	6030.00
14	UPS 80 KVS	627612.00	-	627612.00	15	94142.00	533470.00
15	Camera with Instrument	893228.00	-	893228.00	15	133984.00	759244.00
16	Crockery & Utensils	200604.00	-	200604.00	15	30091.00	170513.00
17	Bus (MP-09S-8294)	57417.00	-	57417.00	15	8613.00	48804.00
18	Car (MP-09JP-58)	45512.00	-	45512.00	15	6827.00	38685.00
19	Qualis (MP-09V-5900)	79710.00	-	79710.00	15	11957.00	67753.00
20	Winger (MP-09FA-2236)	131305.00	-	131305.00	15	19696.00	111609.00
21	Innova (MP-09-559)	777471.00	-	777471.00	15	116621.00	660850.00
22	Bus (MP-09FA-7687)	973718.00	-	973718.00	15	146058.00	827660.00
23	Bus (MP-09FA-7688)	973718.00	-	973718.00	15	146058.00	827660.00
24	Bus (MP-09FA-7689)	973718.00	-	973718.00	15	146058.00	827660.00
25	Scooter	1310.00	-	1310.00	15	197.00	1113.00
26	Computers	46858.00	-	46858.00	40	18743.00	28115.00
27	Computer Software	9324.00	-	9324.00	40	3730.00	5594.00
	TOTAL RUPEES	13416433.50	1081378.00	14497811.50		1926592.00	12571219.50

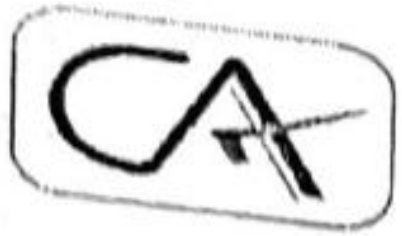
SCHEDULE - 6 - OF BALANCE WITH BANKS

SNO.	NAME OF THE BANK	NATURE OF A/C	AMOUNT
1	Punjab & Sind Bank, P.Y. Road, Indore	Current	6274.00
2	Punjab National Bank, (OBC)	Current	47781.00
3	Punjab National Bank, (SC)	Current	4526.00
4	Punjab National Bank, (ST)	Current	6073.00
5	State Bank of India, IET Branch, Indore	Saving	348483.08
6	State Bank of India, (Forum), Indore	Saving	9558.60
7	State Bank of India, (B.Ed.), Indore	Saving	2076.00
8	State Bank of India, IET Branch, Indore [Misc]	Saving	234085.13
9	Punjab & Sind Bank	Saving	34197.94
10	Yes Bank	Saving	1162859.36
11	State Bank of India	Fixed Deposit	268812.00
12	State Bank of India	Fixed Deposit	100000.00
13	State Bank of India	Fixed Deposit	150000.00
14	State Bank of India	Fixed Deposit	150000.00
15	State Bank of India	Fixed Deposit	428506.00
16	State Bank of India	Fixed Deposit	500000.00
	TOTAL RUPEES		6853232.11



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M/s. Anil Kamal Garg & Company
CHARTERED ACCOUNTANTS

"Kamal Kripa", 97, Jaora Compound, Indore- 452 001 (M.P.)
Phone: 0731-2700940, 2704354

INDEPENDENT AUDITORS' REPORT

To,
The Managing Committee,
Indo Friends Foundation,
Indore

Report on the Audit of the Financial Statements

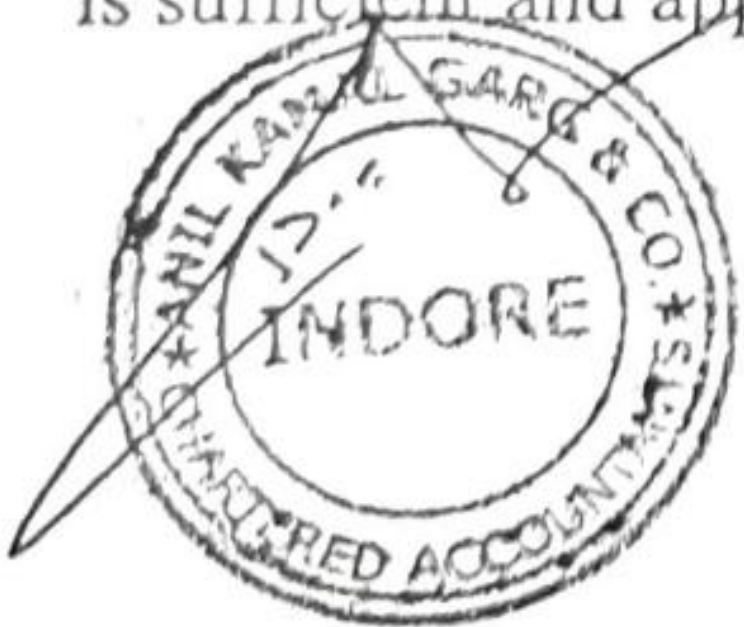
Opinion

We have audited the accompanying Financial Statements of MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCE, INDORE ("the College"), which comprise the Balance Sheet as at March 31st, 2020, the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements of the College are prepared, in all material respects, in accordance with the M.P. Public Trusts Act, 1951.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). 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 College in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibility of the Managing Committee for the Financial Statements

The Managing Committee is responsible for the preparation of the Financial Statements in accordance with the M.P. Public Trusts Act, 1951 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Managing Committee is responsible for assessing the College'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 the Managing Committee either intends to liquidate the College or to cease operations, or has no realistic alternative but to do so.

The Managing Committee is also responsible for overseeing the College's financial reporting process.

Auditor's Responsibility 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 these 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 failure of internal control.



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- 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 College's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Managing Committee.
- Conclude on the appropriateness of Managing Committee's 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 College'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 entity to cease to continue as a going concern.

We communicate with the Managing Committee 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.

As per our report of even date attached
For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. : 004186C

Place : Indore
Dated : December 28th, 2020



(Devendra Bansal)
Partner

Membership No. : 078057
UDIN : 21078057AAAABN4186



SCHEDULE - 6 - OF FIXED ASSETS

PARTICULARS	OPENING BALANCE AS ON 1-4-2019	ADDITIONS	TOTAL	RATE %	DEPRE- CIATION	CLOSING BALANCE AS ON 31-3-2020
Road & Site Development	7,37,088	-	7,37,088	10	73,709	6,63,379
Well & Tube Well	8,885	-	8,885	10	889	7,996
Furniture & Fixtures	26,94,598	4,82,950	31,77,548	10	2,95,909	28,81,639
Library Books	9,25,039	46,480	9,71,519	15	1,44,214	8,27,305
Laboratory Equipments	21,39,284	6,42,746	27,82,030	15	3,98,259	23,83,771
Sports Equipments	84,008	-	84,008	15	12,601	71,407
College Equipments	8,91,702	2,28,830	11,20,532	15	1,54,968	9,65,564
Garden Equipments	14,806	-	14,806	15	2,221	12,585
Xerox Machine	25,882	1,38,000	1,63,882	15	14,232	1,49,650
Air Conditioner	45,528	-	45,528	15	6,829	38,699
LCD Projector	57,935	-	57,935	15	8,690	49,245
Dead Stock	31,705	-	31,705	15	4,756	26,949
Generator	6,030	-	6,030	15	905	5,125
UPS 80 KVS	5,33,470	-	5,33,470	15	80,021	4,53,449
Camera with Instrument	7,59,244	-	7,59,244	15	1,13,887	6,45,357
Crockery & Utensils	1,70,513	-	1,70,513	15	25,577	1,44,936
Bus (MP-09S-8294)	48,804	-	48,804	15	7,321	41,483
Car (MP-09JP-58)	38,685	-	38,685	15	5,803	32,882
Qualis (MP-09V-5900)	67,753	-	67,753	15	10,163	57,590
Winger (MP-09FA-2236)	1,11,609	-	1,11,609	15	16,741	94,868
Innova (MP-09-559)	6,60,850	-	6,60,850	15	99,128	5,61,722
Bus (MP-09FA-7687)	8,27,660	-	8,27,660	15	1,24,149	7,03,511
Bus (MP-09FA-7688)	8,27,660	-	8,27,660	15	1,24,149	7,03,511
Bus (MP-09FA-7689)	8,27,660	-	8,27,660	15	1,24,149	7,03,511
Scooter	1,113	-	1,113	15	167	946
Computers	28,115	2,45,208	2,73,323	40	60,288	2,13,035
Computer Software	5,594	-	5,594	40	2,238	3,356
TOTAL RUPEES	1,25,71,220	17,84,214	1,43,55,434		19,11,963	1,24,43,471

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SCHEDULE - 7 - OF BALANCE WITH BANKS

SNO.	NAME OF THE BANK	NATURE OF A/C	AMOUNT
1	Punjab & Sind Bank, P.Y. Road, Indore	Current	6,274
2	Punjab National Bank, (OBC)	Current	2,733
3	Punjab National Bank, (SC)	Current	4,083
4	Punjab National Bank, (ST)	Current	5,630
5	State Bank of India, IET Branch, Indore	Saving	72,01,841
6	State Bank of India, (Forum), Indore	Saving	9,886
7	State Bank of India, (B.Ed.), Indore	Saving	1
8	State Bank of India, IET Branch, Indore [Misc]	Saving	25,99,507
9	Punjab & Sind Bank	Fixed Deposit	6,97,395
10	Yes Bank	Fixed Deposit	86,375
11	State Bank of India	Fixed Deposit	2,68,812
12	State Bank of India	Fixed Deposit	1,00,000
13	State Bank of India	Fixed Deposit	1,50,000
14	State Bank of India	Fixed Deposit	17,71,711
15	State Bank of India	Fixed Deposit	4,28,506
16	State Bank of India	Fixed Deposit	5,00,000
TOTAL RUPEES			1,38,32,754



[Handwritten Signature]



M/s. Anil Kamal Garg & Company

CHARTERED ACCOUNTANTS

"Kamal Kripa", 97, Jaora Compound, Indore - 452 001 (M.P.)
Phone : 0731 2700940, 270435

INDEPENDENT AUDITORS' REPORT

To,
The Managing Committee,
Indo Friends Foundation,
Indore

Report on the Audit of the Financial Statements

Opinion


We have audited the accompanying Financial Statements of MAHARAJA RANJIT SINGH COLLEGE OF PROFESSIONAL SCIENCE, INDORE ("the College"), which comprise the Balance Sheet as at March 31st, 2021, the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements of the College are prepared, in all material respects, in accordance with the M.P. Public Trusts Act, 1951.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). 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 College in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.




PRINCIPAL
Maharaja Ranjit Singh College
of Professional Sciences,
Khandwa Road, INDORE



Responsibility of the Managing Committee for the Financial Statements

The Managing Committee is responsible for the preparation of the Financial Statements in accordance with the M.P. Public Trusts Act, 1951 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Managing Committee is responsible for assessing the College'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 the Managing Committee either intends to liquidate the College or to cease operations, or has no realistic alternative but to do so.

The Managing Committee is also responsible for overseeing the College's financial reporting process.

Auditor's Responsibility 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 these 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.

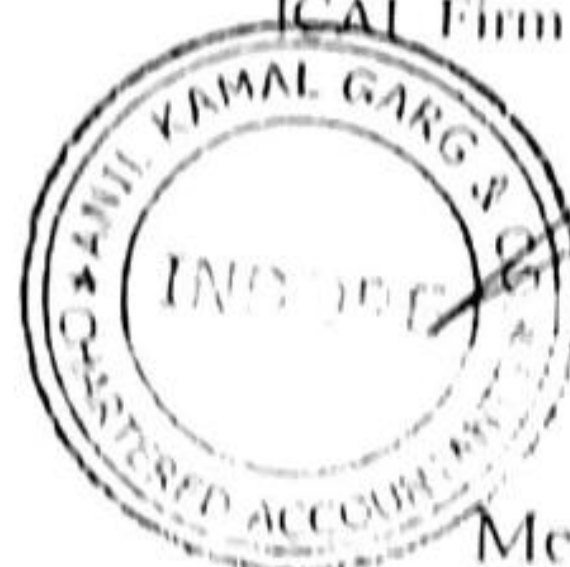


- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Managing Committee.
- Conclude on the appropriateness of Managing Committee's 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 College'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 entity to cease to continue as a going concern.

We communicate with the Managing Committee 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.

As per our report of even date attached
For Anil Kamal Garg & Company
Chartered Accountants

ICAI Firm Registration No. : 004186C



(Devendra Bansal)
Partner

Membership No. : 078057

ICAI UDIN : ~~22078057~~ ANANDR 4548

Place : Indore

Dated : January 7th, 2022



SCHEDULE - 4 - OF FIXED ASSETS

SNO	PARTICULARS	OPENING BALANCE AS ON 1-4-2020	ADDITIONS	TOTAL	RATE %	DEPRE- CIATION	CLOSING BALANCE AS ON 31-3-2021
1	Road & Site Development	6,63,379	-	6,63,379	10	66,338	5,97,041
2	Well & Tube Well	7,996	-	7,996	10	800	7,196
3	Furniture & Fixtures	28,81,639	-	28,81,639	10	2,88,164	25,93,475
4	Library Books	8,27,305	-	8,27,305	15	1,24,096	7,03,209
5	Laboratory Equipments	23,83,771	1,28,518	25,13,287	15	3,73,864	21,39,423
6	Sports Equipments	71,407	1,81,000	2,52,407	15	24,286	2,28,121
7	College Equipments	9,65,564	2,37,806	12,03,370	15	1,74,529	10,28,841
8	Garden Equipments	12,585	-	12,585	15	1,868	10,697
9	Xerox Machine	1,49,650	-	1,49,650	15	22,448	1,27,202
10	Air Conditioner	38,699	-	38,699	15	5,805	32,894
11	LCD Projector	49,245	-	49,245	15	7,387	41,858
12	Dead Stock	26,949	-	26,949	15	4,042	22,907
13	Generator	5,125	-	5,125	15	769	4,356
14	UPS 80 KVS	4,53,449	-	4,53,449	15	68,017	3,85,432
15	Camera with Instrument	6,45,357	-	6,45,357	15	96,804	5,48,553
16	Crockery & Utensils	1,44,936	-	1,44,936	15	21,740	1,23,196
17	Bus (MP-09S-8294)	41,483	-	41,483	15	6,222	35,261
18	Car (MP-09JP-58)	32,882	-	32,882	15	4,932	27,950
19	Qualis (MP-09V-5900)	57,590	-	57,590	15	8,639	48,951
20	Winger (MP-09FA-2236)	94,868	-	94,868	15	14,230	80,638
21	Innova (MP-09-559)	5,61,722	-	5,61,722	15	84,258	4,77,464
22	Bus (MP-09FA-7687)	7,03,511	-	7,03,511	15	1,05,527	5,97,984
23	Bus (MP-09FA-7688)	7,03,511	-	7,03,511	15	1,05,527	5,97,984
24	Bus (MP-09FA-7689)	7,03,511	-	7,03,511	15	1,05,527	5,97,984
25	Scooter	946	-	946	15	142	804
26	Computers	2,13,035	-	2,13,035	40	85,214	1,27,821
27	Computer Software	3,356	-	3,356	40	1,342	2,014
TOTAL RUPEES		1,24,43,471	5,48,322	1,29,91,793		18,02,537	1,11,89,256

SCHEDULE - 5 - OF BALANCE WITH BANKS

SNO	NAME OF THE BANK	NATURE OF ACCOUNT	AMOUNT
1	Punjab & Sind Bank, P.Y. Road, Indore	Current	6,274
2	Punjab National Bank, (OBC)	Current	1,465
3	Punjab National Bank, (SC)	Current	3,523
4	Punjab National Bank, (ST)	Current	5,070
5	State Bank of India, IET Branch, Indore	Saving	79,71,776
6	State Bank of India, (Forum), Indore	Saving	10,159
7	State Bank of India, (B Ed), Indore	Saving	1
8	State Bank of India, IET Branch, Indore [Misc]	Saving	20,82,842
9	Punjab & Sind Bank	Saving	43,82,836
10	Yes Bank	Saving	29,11,440
11	Yes Bank [Sweep]	Sweep	8,03,218
12	State bank of India	Fixed Deposit	2,68,812
13	State Bank of India	Fixed Deposit	1,00,000
14	State Bank of India	Fixed Deposit	1,50,000
15	State Bank of India	Fixed Deposit	1,24,111
16	State Bank of India	Fixed Deposit	4,38,586
17	State Bank of India	Fixed Deposit	5,00,000
TOTAL RUPEES			2,14,97,833



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