

INTEGRAL EDUCATION SOCIETY

CONSOLIDATED
BALANCE SHEET
&
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON 31st MARCH, 2020

M/S B.CHHAWCHHARIA & CO.
CHARTERED ACCOUNTANT

INDEPENDENT AUDITORS' REPORT

TO THE PRESIDENT OF INTEGRAL EDUCATION SOCIETY

Opinion

We have audited the accompanying financial statements of **INTEGRAL EDUCATION SOCIETY** ("the Society"), which comprise the Balance Sheet as at 31st March, 2020 and Income and Expenditure Account for the year then ended.

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statements are prepared, in all material respects, in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by 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 Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical 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 audit opinion on the financial statements.

Management's Responsibility for the Financial Statements

Management of the Society are responsible for the preparation of the financial statements in accordance with the accounting principles generally accepted in India, including the Accounting Standards and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The management of the society are responsible for overseeing the Society 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 Standards on Auditing 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 Standards on Auditing, 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 Society internal 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 management'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 Society 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 Society 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.



We communicate with those charged with governance 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.

B Chhawchharia & Co
Firm Registration No.: 305123E
Chartered Accountants



Sushil Kumar Chhawchharia
Partner
Membership No. 008482

Place: New Delhi
Date: 2nd December, 2020

UDIN: 20008482AAAADC4674



1. INTEGRAL EDUCATION SOCIETY
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2020

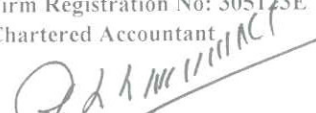
As At 31-Mar-19	LIABILITIES	As At 31-Mar-20	As At 31-Mar-19	ASSETS	As At 31-Mar-20
62,91,46,188	GENERAL FUND	77,71,64,888		FIXED ASSETS	
14,80,18,701	Add: Excess of Income over expenditure	15,64,70,658	91,72,86,149	(As per Annexure A)	92,46,15,832
77,71,64,889		93,36,35,546		INVESTMENT	
	SECURED LOAN		38,61,80,826	Mutual Fund	15,17,48,000
14,40,00,000	Term Loan from Axis Bank (Secured by hypothecation of various fixed assets of Jaipuria Institute of Management - Jaipur & Indore and Equitable Mortgage of Land & Building of Institutes at Jaipur & Indore)	5,80,00,000		CURRENT ASSETS, LOAN & ADVANCES	
				Cash & Bank Balances	
			3,75,40,835	Balances with Scheduled Banks:	
			10,03,00,000	- In Saving Accounts	19,55,33,649
				- In Fixed Deposits	29,03,00,000
1,70,40,534	CURRENT LIABILITIES & PROVISIONS	4,50,65,820	8,55,500	Cash / Cheque in Hand	5,93,865
2,20,81,061	Sundry Creditors	2,71,02,585	19,88,038	Interest accrued on FDR's	72,54,440
5,67,55,878	Other Liabilities	5,51,10,242			
42,38,66,336	Security Deposit	45,37,67,496		Advances	
2,32,83,142	Fees received in Advance	2,85,15,204	17,35,068	Fees Receivable	20,11,558
3,84,66,344	Provision for Leave Encashment	4,56,04,167	65,18,826	Tax Deducted at Source	81,01,565
	Provision for Gratuity		3,21,03,283	Sundry Advances	4,64,05,982
			1,30,97,592	Security Deposits	1,37,36,829
			50,52,067	Sundry Debtors	64,99,340
1,50,26,58,184	TOTAL (Rs.)	1,64,68,01,060	1,50,26,58,184	TOTAL (Rs.)	1,64,68,01,060

SIGNED FOR IDENTIFICATION

The accompanying notes are an integral part of the accounts.

In terms of our report of even date attached.

For B Chhawchharia & Co.
Firm Registration No: 305123E
Chartered Accountant


Sushil Kumar Chhawchharia
Partner
Membership No.- 008482
Place: New Delhi
Date: December 2, 2020




PRESIDENT


SECRETARY

UDIN! 20008482AAAA DC4674

INTEGRAL EDUCATION SOCIETY
CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03 MARCH, 2020

Previous Year 2018-19	EXPENDITURE	Current Year 2019-20	Previous Year 2018-19	INCOME	Current Year 2019- 20
46,68,72,193	To Salary, allowances & other benefits	54,28,09,305	1,11,57,33,888	By Academic Fees	1,27,61,31,394
1,80,10,923	To Staff Welfare Expenses	2,52,79,859	56,06,336	By Application Fees	64,16,762
3,04,83,207	To Academic Expenses	3,74,05,938	32,26,911	By Interest income	1,80,79,026
2,92,81,604	To Student Welfare Expenses	3,44,78,030	1,30,24,765	By Miscellaneous Income	1,00,38,439
2,10,68,575	To Rent & Rates Expenses	2,38,90,926	4,07,75,867	By Return on Investment	1,51,31,789
50,12,621	To Postage & Telephone Expenses	42,05,869	-	By Profit on sale of Fixed assets	6,39,384
1,39,60,395	To Travelling & Conveyance Expenses	1,10,62,476	1,69,78,702	By MDP Income	1,92,76,984
1,00,62,923	To Computer lab Expenses	63,53,785			
73,14,853	To Newspaper & Periodicals Expenses	97,76,971			
64,91,608	To Printing & Stationery Expenses	70,27,369			
5,68,10,943	To Advertisement Expenses	5,82,29,079			
3,08,11,955	To Admission Expenses	3,08,15,038			
1,41,22,785	To Placement Expenses	1,74,95,397			
90,964	To PHD Expenses	1,04,262			
6,19,500	To Audit Fees	15,33,744			
84,75,864	To Development Expenses	90,22,000			
1,40,57,674	To Legal & Professional Expenses	59,02,761			
2,02,28,634	To MDP Expenses	2,56,03,402			
4,44,36,236	To Electricity Expenses	6,74,48,829			
1,48,97,439	To Interest on Loan	73,87,139			
8,01,28,894	To Repair & Maintenance Expenses	4,50,69,006			
50,66,582	To Vehicles Running Expenses	65,80,600			
19,02,129	To Business Promotion Expenses	37,08,630			
38,46,628	To Insurance Expenses	37,64,530			
3,81,67,219	To General Expenses	4,41,67,300			
2,95,438	To Loss on disposal of Assets	4,36,878			
74,93,200	To Bus Hire Charges	1,05,78,866			
61,26,816	To Provision for Leave Encashment	94,27,210			
85,70,446	To Provision for Gratuity	4,28,81,333			
8,26,19,520	To Depreciation	9,67,96,589			
14,80,18,701	To Excess of Income over Expenditure Transferred To General Fund	15,64,70,657			
1,19,53,46,469	Total (Rs.)	1,34,57,13,778	1,19,53,46,469	Total (Rs.)	1,34,57,13,778

The accompanying notes are an integral part of the accounts

In terms of our report of even date attached.

For B Chhawchharia & Co.
 Firm Registration No: 305123E
 Chartered Accountant


 Sushil Kumar Chhawchharia
 Partner
 Membership No.- 008482
 Place: New Delhi
 Date: December 2, 2020




 PRESIDENT


 SECRETARY

UDIN: 20008482AAAA DC4674

INTEGRAL EDUCATION SOCIETY
CONSOLIDATED FIXED ASSETS SCHEDULE AS AT 31ST MARCH 2020 (ANNEXURE - A)

Particulars	Dep. Rate %	Gross block					Depreciation				Net Block	
		As At 01/04/2019	Additions		Deductions/ Transfer	As At 31/03/2020	Upto 31/03/2019	For the Year	Deductions/ Transfer	Upto 31/03/2020	As At 31/03/2020	As At 31/03/2019
			More than 180 Days	Less than 180 Days								
Land	0%	15,17,14,250	2,09,120	-	-	15,19,23,370	-	-	-	-	15,19,23,370	15,17,14,250
Building	10%	1,02,96,30,210	9,05,787	4,70,51,688	-	1,07,75,87,685	49,24,89,761	5,61,57,209	-	54,86,46,973	52,89,40,713	53,71,40,449
Furniture & Fixtures	10%	13,71,76,471	47,39,901	28,54,727	-	14,47,71,099	6,10,03,097	82,34,063	-	6,92,37,161	7,55,33,938	7,61,73,374
Electrical Installation	10%	8,50,69,474	22,83,924	20,41,330	-	8,93,94,728	3,33,39,527	55,03,453	-	3,88,42,981	5,05,51,747	5,17,29,947
Tubewell	10%	15,51,919	25,187	-	-	15,77,106	8,92,849	68,426	-	9,61,275	6,15,831	6,59,070
Office Equipments	15%	2,64,96,571	7,48,675	5,22,868	-	2,77,68,114	1,49,85,361	18,78,198	-	1,68,63,560	1,09,04,554	1,15,11,210
Refrigerator, Water Cooler & AC	15%	6,55,61,054	46,74,987	23,53,442	-	7,25,89,483	3,55,39,091	53,81,051	-	4,09,20,143	3,16,69,340	3,00,21,963
Vehicles	15%	2,20,74,215	11,00,990	3,99,424	12,91,122	2,22,83,507	87,74,573	21,36,546	9,34,422	99,76,696	1,23,06,811	1,32,99,642
Generators	15%	1,35,48,908	-	-	-	1,35,48,908	94,65,157	6,12,563	-	1,00,77,718	34,71,190	40,83,751
Books	15%	2,13,32,757	4,37,634	12,18,430	-	2,29,88,821	1,36,72,569	13,06,055	-	1,49,78,624	80,10,197	76,60,188
Miscellaneous Fixed Assets	15%	3,91,38,692	13,96,144	22,55,105	-	4,27,89,941	1,88,84,210	34,16,727	-	2,23,00,934	2,04,89,006	2,02,54,482
Computer	40%	8,93,55,992	1,67,06,331	11,83,543	87,59,943	9,84,85,923	7,63,18,169	1,21,02,298	86,79,765	7,97,40,704	1,87,45,220	1,30,37,823
Total		1,68,26,50,513	3,32,28,680	5,98,80,557	1,00,51,065	1,76,57,08,685	76,53,64,364	9,67,96,589	96,14,187	85,25,46,769	91,31,61,918	91,72,86,149
CWIP		-	4,24,800	1,10,29,114	-	1,14,53,914	-	-	-	-	1,14,53,914	-
Total (Rs)		1,68,26,50,513	3,36,53,480	7,09,09,671	1,00,51,065	1,77,71,62,599	76,53,64,364	9,67,96,589	96,14,187	85,25,46,769	92,46,15,832	91,72,86,149



COMPUTATION OF INCOME

NAME	:	INTEGRAL EDUCATION SOCIETY
ADDRESS	:	C/O SETH M. R. JAIPURIA SCHOOL VINEET KHAND, GOMTI NAGAR, LUCKNOW
ASSESSMENT YEAR	:	2019-20
PREVIOUS YEAR	:	2018-19
STATUS	:	AOP / RESIDENT
PAN/WARD	:	AAATI1375E / RANGE-II, LUKHNOW

STATEMENT SHOWING TAXABLE INCOME

TOTAL RECEIPTS SHOWN IN CREDIT SIDE OF INCOME & EXPENDITURE ACCOUNT		1,34,57,13,778
LESS: 15% INCOME PERMISSIBLE FOR ACCUMULATION		<u>20,18,57,067</u>
INCOME REQUIRED TO BE APPLIED FOR THE CHARITABLE PURPOSE OF SOCIETY (A)		1,14,38,56,711
Application of Income		
APPLICATION OF INCOME SHOWN IN EXPENDITURE SIDE OF INCOME & EXPENDITURE ACCOUNT		1,09,24,46,532
LESS: LOSS ON DISPOSAL OF ASSETS	4,36,878	
ADD: PROFIT ON SALE OF FIXED ASSETS		
ADD: ADDITION TO CAPITAL ASSETS (INCLUDING CWIP) FIXED ASSETS	10,45,63,151	
LESS: NET SALE VALUE OF DISPOSED ASSETS GROSS VALUE OF ASSETS SOLD/ WRITTEN OFF	<u>-</u>	10,41,26,273
OPENING BALANCE OF OUTSTANDING LOAN	14,40,00,000	
CLOSING BALANCE OF OUTSTANDING LOAN	<u>5,80,00,000</u>	8,60,00,000
LESS: EXPENSES DISALLOWED U/S 40A		
PROVISION FOR GRATUITY	71,37,823	
PROVISION FOR LEAVE ENCASHMENT	<u>52,32,062</u>	1,23,69,885
LESS: INCOME ACCUMULATED IN EARLIER YEARS	<i>less: corpus donation 8214500</i>	
TOTAL APPLICATION OF INCOME TOWARDS CHARITABLE PURPOSES (B)		<u>1,27,02,02,919</u>
EXCESS OF EXPENDITURE OVER INCOME		12,63,46,208
TOTAL TAXABLE INCOME		NIL
TAX DUE		NIL
LESS: TAX DEDUCTED AT SOURCE		31,77,893
REFUND DUE		31,77,893

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NOTE: THE INCOME OF THE SOCIETY IS EXEMPT U/S 10(23C) (VI) VIDE ORDER DATED 15.06.2011

FORM NO. 10BB
(See Rule 16CC)

Audit Report under section 10(23C) of the Income Tax Act, 1961, in the case of any fund or trust of institution or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of Section 10(23C).

- (i) We have examined the Balance Sheet as at 31st March 2020 and the Income and Expenditure Account for the year ended on that date attached herewith of **INTEGRAL EDUCATION SOCIETY, LUCKNOW.**
- (ii) We certify that the Balance Sheet and the Income and Expenditure Account are in agreement with the books of accounts maintained by the head office at New Delhi and branches at Lucknow, Noida, Jaipur and Indore.
- (iii) Subject to our comments below:
- (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.
- (b) In our opinion, proper books of account have been kept by the head office and the branches of the said Institution so far as appears from our examination of the books of account.
- (c) In our opinion and to the best of our information and according to the explanation given to us, the said accounts read with notes thereon, give a true and fair view-
- i) in the case of the Balance Sheet, of the state of affairs of the said Institution as at 31st March 2020, and
- ii) in the case of the Income and Expenditure Account, surplus for the year ended on that date.

The prescribed particulars are annexed herewith.

Kolkata
December 02, 2020

B Chhawchharia & Co
Firm Registration No.: 305123E
Chartered Accountants


Sushil Kumar Chhawchharia
Partner
Membership No. 008482



UDIN: 20008482AAAA082298

ANNEXURE**Statement of Particulars****PART A - GENERAL**

1. Name of the fund or trust of institution or any university or other educational institution or any hospital or other medical institution : INTEGRAL EDUCATION SOCIETY
2. Address : Seth M R Jaipuria School
Vineet Khand, Gomti Nagar
Lucknow – 226 010
3. Permanent Account Number : AAATI1375E
4. Assessment Year : 2020-2021
5. Sub-clause of Section 10(23C) under which the fund or trust of institution or any university or other educational institution or any hospital or other medical institution is seeking exemption : Section 10(23C)(vi)
6. Number and date of notification/approval of the fund or trust of institution or any university or other educational institution or any hospital or other medical institution : Ref No. CC/LKO/B/15/VOL-76/2010-11/2559 dated 15.06.2011 granting exemption u/s 10(23C)(vi) of the IT Act, 1961.

PART B – APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS OR EDUCATIONAL OR PHILANTHROPIC PURPOSES

7. Nature of charitable/religious/educational/philanthropic activity [as referred to in sub-clauses (iv), (v), (vi) or (vii) of section 10(23C) : Educational activities
8. Total income of the previous year of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution : Rs. 1,345,713,778
9. Amount of income of the previous year applied during the year wholly and exclusively to the objects for which it is established : Rs. 1,270,202,919
1261988919
corpus donation 8214500/- not deducted from exp. we
10. Amount of income of the previous year accumulated for application, wholly and exclusively, to the objects for which it is established, to the extent it does not exceed 15% of income of that year. : Rs. 75,510,859
82725358
have taken the effect of corpus donation in ITR
11. Amount of income, exceeding 15% of income of the year, accumulated in accordance with clause (a) of the third proviso to section 10(23C) : Nil



Chartered Accountants

12. (a) Whether, during the previous year, any part of the income, not exceeding 15% of income accumulated in any earlier year, was applied for purposes other than to the objects for which it is established or has ceased to be accumulated for application thereto? : No
- (b) If the answer to (a) above is 'yes', then give details of income so applied or ceased to be so accumulated. : Not Applicable
13. (a) Whether, during the previous year, any part of the income of any earlier year exceeding 15% of the income, that was accumulated in accordance with clause (a) of the third proviso to section 10(23C) in that year, was applied for purposes other than to the objects for which it is established or has ceased to be accumulated for application thereto? : No
- (b) If the answer to (a) above is 'yes', then give details of income so applied or ceased to be so accumulated. : Not Applicable
14. (a) Whether, during the previous year, any part of the income of any earlier year exceeding 15% of the income, that was accumulated in accordance with clause (a) of the third proviso to section 10(23C) in that year, was not utilized for purposes for which it was accumulated during the period for which it was to be accumulated? : No
- (b) If the answer to (a) above is 'yes', then give details thereof, together with the amount of income not so utilised. : Not Applicable

PART C – OTHER INFORMATION

15. (a) Whether any funds, other than the assets or voluntary contributions referred to in clause (b) of the third proviso to section 10(23C), were invested or deposited for any period during the previous year, otherwise than in the forms and modes specified in sub-section (5) of section 11 : None
- (b) If the answer to (a) above is 'yes', then give details as under : Not Applicable

Sl. No.	Nature of investment or deposit	Amount invested or deposited	Period of investment or deposit

16. In relation to any income being profits and gains of business – : Not Applicable
- (a) Whether the business was incidental to the attainment of the objectives of the fund or trust or institution or university or other educational institution or hospital or other medical institution?



Chartered Accountants

- (b) Whether separate books of account were maintained in respect of such business?
- (c) If the answer to (a) and/or (b) above is 'no', then state the amount of such income.
17. (a) Whether during the previous year, any part of the accumulated income was paid or credited to any trust or institution registered under section 12AA or to any fund or trust or institution or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub clause (via) of clause (23C) of section 10? Nil
- (b) If the answer to (a) above is 'yes', then give details thereof, together with the amount of income so paid or credited. Not Applicable
18. (a) Whether any voluntary contribution, other than voluntary contribution in cash or voluntary contribution of the nature referred to in clause (b) of the third proviso to section 10(23C), was held during the previous year, otherwise than in any of the forms or modes specified in sub-section (5) of section 11, after the expiry of one year from the end of the previous year in which such voluntary contribution was received? Nil
- (b) If the answer to (a) above is 'yes', then give details thereof, including the amount of such voluntary contribution. Not Applicable
19. (a) Whether any anonymous donation referred to in section 115 BBC was received during the year? Nil
- (b) If the answer to (a) above is 'yes', then state the amount of such anonymous donation. Not Applicable

Kolkata
December 02, 2020

B. Chhawchharia & Co
Firm Registration No.: 305123E
Chartered Accountants


Sushil Kumar Chhawchharia
Partner
Membership No. 008482



UDIN: 20008482AAAA0B2298