



AUDITOR'S REPORT

We have audited the attached Balance Sheet of Girijananda Choudhury Institute of Pharmaceutical Science (GIPS) Tezpur, Dist: Sonitpur, Assam, units of Shrimanta Shankar Academy, a society registered under the Societies Act, 1860 at Dr. J.C Das Road, Panbazar, Guwahati-1, Dist: Kamrup, Assam as at 31st March, 2021 and also the Income and Expenditure Account for the period ended on that date annexed thereto. These financial statements are the responsibility of the entity's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement made presentation. We believe that our audit provides basis for our opinion.

In our opinion, the financial statement give a true & fair view in conformity with the accounting standards and other recognised accounting principles and policies generally accepted in India,

- (i) In case of the Balance Sheet, of the state of above named Institute's affairs as at 31st March, 2021.
- (ii) In the case of the Income and Expenditure Account of the surplus of the above named institute for the period ended on that date.

For, **HARI SINGH & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 323509E
UDIN::22065833ADNNRA5977



ANUPAM AGARWALLA
PARTNER
M.NO. 065833

GUWAHATI
14TH DAY OF FEBRUARY, 2021

GIRIJANANDA CHOUDHURY INSTITUTE OF PHARMACEUTICAL SCIENCE (GIPS)
(AN INSTITUTION OF SHRIMANTA SHANKAR ACADEMY)
TEZPUR, ASSAM


BALANCE SHEET AS AT 31ST MARCH, 2021

LIABILITIES	AMOUNT (Rs)	ASSETS	AMOUNT (Rs)
CAPITAL FUND (As per Schedule A)	22,50,761	FIXED ASSETS (As per Schedule C)	81,41,495
CURRENT LIABILITIES (As per Schedule B)	13,67,870	INVESTMENTS Security Deposits with AICT	12,00,000
BRANCH/DIVISION		CURRENT ASSETS	
SSA School 3000000		D. Pharm 1st Semester Fees Receivable	1,30,000
GIPS Azara 5276470		TDS Receivable	1,525
SSA Hostel Tezpur 105000			
GIMT Azara Guwahati 117734	84,99,204	BRANCH/DIVISION	
		GIMT Tezpur	13,49,361
		Principal GIPS, Guwahati	35,105
		CASH AT BANK	
		SBI A/c No.39142795734	12,37,565
		SBI A/c No.40020932384	10,000
		SBI A/c No.40020933047	9,961
		Cash in hand	2,823
	1,21,17,835		1,21,17,835

NOTES ON ACCOUNTS AND ACCOUNTING POLICIES

The Schedules referred to above form an integral part of the Balance Sheet
 In terms of our report of even date annexed.

For, HARI SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 323509E


ANUPAM AGARWALLA
PARTNER
M. No. 065833



FOR AND ON BEHALF OF THE SOCIETY

PRESIDENT

SECRETARY

GUWAHATI
14TH DAY OF FEBRUARY, 2021

GIRIJANANDA CHOUDHURY INSTITUTE OF PHARMACEUTICAL SCIENCE (GIPS)
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TEZPUR, ASSAM

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	AMOUNT (Rs)	PARTICULARS	AMOUNT (Rs)
To Affiliation Fees	150000.00	By By Gross Fees Received	65,49,000
To Library Expenses	57389.00	(As per Schedule)	
To Administrative Charges	192.00		
To Advertisement & Publicity	14750.00	By Other Income	1,24,426
To Bank Charges & Commission	4532.34	(As per Schedule)	
To Building Insurance	17700.00		
To Computer Consumables	34340.00		
To Conveyance Allowances	21000.00		
To Conveyance & Curtage	800.00		
To Electricity Charges	35922.00		
To Emplyer's Contribution to P F	7200.00		
To Freshers Inauguraion Expenses	14669.00		
To General Expenses	1300.00		
To House Rent to Principal	81000.00		
To Internet Expenses	599.00		
To Laboratory Consumables	65738.00		
To Laboratory Expenses	468.00		
To Medicine Planatation	2000.00		
To Meeting Expenses	8428.00		
To Office Expenses	52900.00		
To Office Maintenance	31314.00		
To Postage & Telegram	100.00		
To Printing & Stationery	79217.00		
To Puja Expenses	29895.00		
To Rate & Taxes	2000.00		
To Remuneration for Examination	39600.00		
To Repairs & Maintenance	4600.00		
To Salary and Allowances	1378356.00		
To Salary to Guest Faculty	17500.00		
To Science Day Celebration	40751.00		
To Staff Selection Expenses	22446.00		
To Staff Welfare	8815.00		
To Telephone Charges	12965.00		
To Travelling Expenses	7127.00		
To Vehicle Maintenance	15480.00		
To Web Site Development Expenses	3,540		
To Surplus before Interest & Depreciation	44,08,793		
	66,73,426		66,73,426
To Depreciation	7,73,773	By Surplus before Interest & Depreciation	44,08,793
To Surplus Transferred to Capital A/c	36,35,020		
	44,08,793		44,08,793

NOTES ON ACCOUNTS AND ACCOUNTING POLICIES

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In terms of our report of even date annexed.

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14TH DAY OF FEBRUARY, 2021

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TEZPUR, ASSAM

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2021 AND THE INCOME AND EXPENDITURE ACCOUNT AS ON THAT DATE

SCHEDULE - A: CAPITAL FUND

PARTICULARS	AMOUNT (Rs)	PARTICULARS	AMOUNT (Rs)
To Balance c/d	22,50,761	By Balance b/d	-13,84,259
		By Surplus transferred from IE A/c	36,35,020
	22,50,761		22,50,761

SCHEDULE - B: CURRENT LIABILITIES & PROVISIONS

PARTICULARS	AMOUNT (Rs)
CURRENT LIABILITIES	
Caution Money B Pharm	6,30,000
TDS on House Rent	1,350
TDS on salary	3,000
Current liabilities for expenses	4,70,388
Salary Payable	3,000
Current Liabilities for Capital Goods	
Binduguri Kisan Seva Kendra	1,17,200
Lab India Analytical Instrument Pvt Ltd	1,42,932
	13,67,870

SCHEDULE - F: GROSS FEE COLLECTION

DESCRIPTION	AMOUNT
D.Pharm 1st Sem	124500.00
Admission Fees B.Pharm	320000.00
Admission Fees D.Pharm	212500.00
Caution Money D.Pharm	450000.00
Elec.Charges(D.Pharm 1st Sem)	83000.00
Lib & IT Fees B.Pharm	124000.00
Lib & IT Fees D.Pharm	85000.00
SA & W.Fund(B.Pharm)	305000.00
Tuition Fees B.Pharm	2853000.00
Tuition Fees D.Pharm	1992000.00
	65,49,000

SCHEDULE - G: OTHER INCOME

DESCRIPTION	AMOUNT
	0
Discount Received	42,134
Examination Fees	76,230
Misc Receipts	62
Sale of Prospectus	6,000
	1,24,426



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SCHEDULE - C: FIXED ASSETS

PARTICULARS	AS AT 01/04/2020	ADDITIONS		AS AT 31/03/2021	DEPRECIATION	WDV ON 31/03/2021
		BEFORE 180 DAYS	AFTER 180 DAYS			
	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)
Site Development			469895.00	469895.00	0	469895.00
Building Construction	14,76,119	83369	2104629.00	3664117.00	0	3664117.00
Electrical Expenses	11,859		90.00	11949.00	0	11949.00
CC TV Camera	-		66108.00	66108.00	4,958	61149.90
Fire Fighting Extinguisher	-		8555.00	8555.00	642	7913.38
Room Heater	-		2421.00	2421.00	182	2239.43
Electrical Installation	1,05,574			105573.95	15,836	89737.86
Furniture & Fixtures	58,292		23000.00	81292.00	6,979	74312.80
Laboratory Equipments	28,06,099		762833.00	3568932.43	478127	3090805.04
Computer & Accessories	-		46949.00	46949.00	9390	37559.20
Library Books	3,98,819		490656.00	889475.20	257659	631816.32
Total:	48,56,763	-	39,75,136	89,15,268	7,73,773	81,41,495



Girijananda Choudhury Institute of Pharmaceutical Science (GIPS) Tezpur, Dist: Sonitpur, Assam

ANNEXURES TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2021

SCHEDULE - H : NOTES ON ACCOUNTS AND ACCOUNTING POLICIES (Contd..)

II. NOTES ON ACCOUNTS

1. All the figures have been rounded off to the nearest rupee.
2. Parties balances are subject to confirmation, reconciliation and final adjustment, if any.
3. There is no amount overdue and remaining unpaid to Small Scale and/ Ancilliary industrial Suppliers on account of principle and/or interest as at the close of the year in terms of the provisions of delay payment to Small Scale and Ancillary Undertaking Act, 1993.

The Schedules referred to above form an integral part of the Balance Sheet.
In terms of our report of even date annexed.

For, **HARI SINGH & ASSOCIATES**

FOR AND ON BEHALF OF THE SOCIETY

CHARTERED ACCOUNTANTS

FRN: 323509E

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