

Gokhale, Tanksale & Ghatpande

Chartered Accountants

Head Office:

102, R. K. Classic, New D. P. Rd., Opp. Ashish Garden, Kothrud, Pune 411029
Tel:91-020-25399914; E-mail: suneel@gtgca.com

Managing Partner:

S. M. Ghatpande, *M. Com.; Dip. Lit (Fr.) LL. B.; A.C.I.S. (U.K.), F.C.A.*

Independent Auditors' Report

To,
The Secretary,
Deccan Education Society,
Pune-411004.

Report on the Financial Statements

We have audited the financial statements of **DES Smt Jayashree Sharadchandra Kothari Business School, Mumbai**, which comprise the

- Balance Sheet as at the **31st March 2025**
- Statement of Income & Expenditure for the year ended on that date
- Statement of Receipts & Payments for the year ended on that date
- Notes to the financial statements, including a summary of significant accounting policies.

Accordingly, we report as under:

- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
- In our opinion, proper books of account as required by law have been kept by the institution, so far as appears from our examination of those books;
- The Balance Sheet, the Statement of Income & Expenditure and the Receipts & Payments of the institution dealt with by this report are in agreement with the books of account;

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Bombay Public Trusts Act, 1950, in the manner so required and give a true and fair view of in accordance with the accounting principles generally accepted in India and the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

- In the case of the Balance Sheet, of the state of affairs of the institution as at the **31st March 2025**; and
- In the case of the Statement of Income & Expenditure, of the **deficit** of the institution for the year ended on that date.
- In the case of the Statement of Statement of Receipts & Payments, of the **cash flows** of the institution for the year ended on that date.

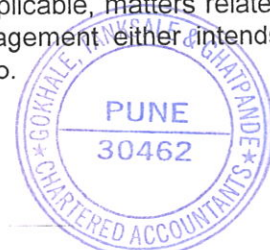
Basis for Opinion

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 entity in accordance with the Code of Ethics issued by ICAI, 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 opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management of the institution is responsible for -

- the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in India and the aforesaid Accounting Standards,
- the design and maintenance of such internal control as management determines is necessary relevant to the preparation and presentation of these financial statements that are free from material misstatement, whether due to fraud or error
- for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.
- overseeing the entity'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 on these financial statements based on our audit.

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.

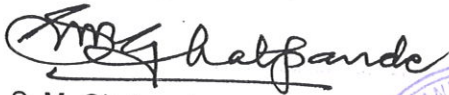
Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We conducted our audit in accordance with the Auditing & Assurance Standards 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 issue our report.

An audit includes

- a) performing procedures and examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The procedures selected depend on 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 institution's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances.
- b) evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

For Gokhale, Tanksale & Ghatpande
Firm Registration No. 103277W
Chartered Accountants



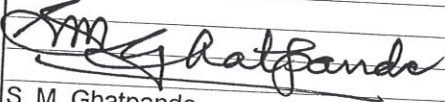
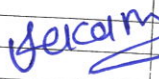
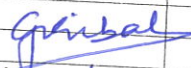
S. M. Ghatpande
Partner
Membership No. 30462
Place: Pune
Date: 21st April 2025
UDIN: 25030462BMKQZX4656



Deccan Education Society's

DES Smt Jayashree Sharadchandra Kothari Business School, Mumbai

Balance Sheet as at

	Sch	31-Mar-25	31-Mar-25	31-Mar-24	31-Mar-24
Sources of Funds		₹	₹	₹	₹
DES Advance	1				
Other Liabilities	2		3,664,036		2,913,479
Total			3,664,036		90,044
Application of Funds					3,003,523
Movable Properties					
Current Assets	3		3,578,711		2,925,243
Advance to Employee					
Bank Balances	4		85,325		1,658
Total			3,664,036		76,622
Statement of Accounting Policies	14				3,003,523
As per our report of even date					
For Gokhale, Tanksale & Ghatpande					
Firm Registration No. 103277W					
Chartered Accountants					
					
S. M. Ghatpande			Poonam Bhosale		Dr. Giribala Sameer Dewasthale
Partner			Senior Clerk		Incharge Director
Membership No. 30462			DES Smt Jayashree Sharadchandra Kothari Business School, Mumbai		
Place: Pune			Place: Mumbai		
Date: 21st April 2025			Date: 21st April 2025		
UDIN: 25030462BMKQZX4656					



DES Smt Jayashree Sharadchandra Kothari Business School, Mumbai
Place: Mumbai
Date: 21st April 2025

Deccan Education Society's

DES Smt Jayashree Sharadchandra Kothari Business School, Mumbai

Income & Expenditure Account for the year ended

Sch 31-Mar-25 31-Mar-25 31-Mar-24 31-Mar-24

Income

	Sch	31-Mar-25	31-Mar-25	31-Mar-24	31-Mar-24
Interest on Bank Account		₹	₹	₹	₹
Fees from Students	5		79,809		57,057
Other Receipts	6		33,729,474		27,277,763
	7		9,975		17,558
Total			33,819,258		27,352,378

Expenditure

Rates, Taxes, Cesses					
Office Expenses			1,149,692		1,149,692
Electricity Charges	8		166,817		150,036
Water Charges			580,540		546,730
Bank Charges			49,702		36,378
Audit Expenses			408		295
Salary Expenses			15,000		2,360
Course Related Expenses	9		11,168,583		11,296,361
Extra Curricular Activity Expenses	10		12,851,182		7,986,184
Repairs & Maintenance	11		4,288,566		3,315,866
Depreciation On Movable Properties	12		607,813		2,459,661
Administration expenses	3		1,085,281		486,582
Assets Utilization Charges	13		1,464,599		993,676
Contribution to DES			1,839,120		2,376,000
			63,250		37,100
Total			35,330,552		30,836,921

Surplus/ (Deficit) carried to B/S

35,330,552 30,836,921

Statement of Accounting Policies

(1,511,294) (3,484,543)

As per our report of even date

For Gokhale, Tanksale & Ghatpande
Firm Registration No. 103277W
Chartered Accountants

S. M. Ghatpande

S. M. Ghatpande
Partner

Membership No. 30462

Place: Pune

Date: 21st April 2025

UDIN: 25030462BMKQZX4656

Poonam

Poonam Bhosale
Senior Clerk

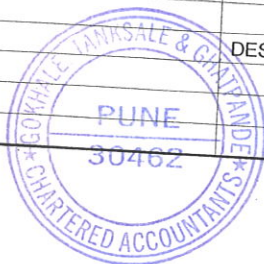
Dr. Giribala

Dr. Giribala Sameer Dewasthale
Incharge Director

DES Smt Jayashree Sharadchandra Kothari Business School, Mumbai

Place: Mumbai

Date: 21st April 2025



Deccan Education Society's				
DES Smt Jayashree Sharadchandra Kothari Business School, Mumbai				
Schedules forming part of				
Balance Sheet as at				
	31-Mar-25	31-Mar-25	31-Mar-24	31-Mar-24
Schedule 1: DES Advance				
Opening Balance	₹	₹	₹	₹
Add: Transferred from Income & Expenditure A/c.		2,913,479		(946,102)
Add: Funds transferred from DES		(1,511,294)		(3,484,543)
Less: Funds transferred to DES		29,065,951		27,944,124
Total		(26,804,100)		(20,600,000)
		3,664,036		2,913,479
Schedule 2: Other Liabilities				
Fees Refundable to Students				
Total				90,044
				90,044



Deccan Education Society's												
DES Smt Jayashree Sharadchandra Kothari Business School, Mumbai												
Schedules forming part of												
Balance Sheet as at												
31-Mar-25												
Schedule 3: Movable Properties & Depreciation												
Sr.	Particulars	Cost				Depreciation				WDV		
		Opening as on 1-Apr-24	Additions up to 30-Sep-24	after 30-Sep-24	Total as on 31-Mar-25	Opening up to 1-Apr-24	Before 30-Sep-24	after 30-Sep-24	Total as on 31-Mar-25	1-Apr-24	31-Mar-25	Rate
1	Furniture & Fixtures	1,089,829	16,874	57,230	1,106,703	194,242	45,623.00	45,623.00	285,488	895,588	821,216	10%
2	Equipments	2,569,514	65,583	79,084	2,692,327	746,455	141,648.00	145,940.50	1,034,043	1,823,059	1,658,284	15%
3	Library Books	268,906	2,497		350,487	151,990	23,882.50	39,699.50	215,572	116,916	134,915	40%
4	Computer	112,100	1,517,480		1,629,580	22,420	321,432.00	321,432.00	665,284	89,680	964,296	40%
	Total	4,040,349	1,602,434	136,314	5,779,097	1,115,106	532,586	552,695	2,200,386	2,925,243	3,578,711	
	Previous Year	1,819,543	1,548,669	672,137	4,040,349	628,524	216,930	269,653	1,115,106	1,191,019	2,925,243	



Deccan Education Society's				
DES Smt Jayashree Sharadchandra Kothari Business School, Mumbai				
Schedules forming part of Balance Sheet as at				
Schedule 4: Bank Balances				
	31-Mar-25	31-Mar-25	31-Mar-24	31-Mar-24
	₹	₹	₹	₹
Central Bank of India S.B.A/c - 3693902859		12,940		12,631
HDFC Bank S.B.A/c - 50100317934570		72,385		63,991
Total		85,325		76,622
Schedules forming part of Income & Expenditure Account for the year ended				
Schedule 5: Interest on Bank Account(FD/SB)				
	31-Mar-25	31-Mar-25	31-Mar-24	31-Mar-24
Interest On SB		79,809		57,057
Total		79,809		57,057
Schedule 6: Fees from Students				
Arrears of Fees		820,000		585,000
Other Fees		1,759,474		834,361
Tuition Fee		31,150,000		25,858,402
Total		33,729,474		27,277,763
Schedule 7: Other Receipts				
Miscellaneous Receipts				
ERP Fee		285		6,903
Sale of Admission Forms				3,250
Sponsorships		615		-
Sale of Railway Concession Form		8,475		505
Verification, Revaluation & Photocopy Fees		600		6,900
Total		9,975		17,558
Schedule 8: Office Expenses				
Postage Expenses		2,207		844
Xerox Expenses	2,402		4,653	
Printing Expenses	36,633		16,325	
Printing Expenses (TDS 194 C)	531		9,928	
Stationery Expenses		39,566		30,906
Telephone Expenses		49,411		51,237
Tea & Refreshments		4,414		3,359
Conveyance A/c	3856	48,265	3,332	43,746
Conveyance for Meeting	9500		4,000	
Tours & Travelling Expenses	9,598	22,954	12,612	19,944
Total		166,817		150,036



Deccan Education Society's
DES Smt Jayashree Sharadchandra Kothari Business School, Mumbai

Schedules forming part of
Balance Sheet as at

Schedule 9: Salary Expenses

Other Salary related Expenses NG

Group Mediclaim Insurance Premium

Group Gratuity Contribution (NG Employees)

Leave Encashment Contribution (NG Employees)

Honorarium Other

Honorarium to Staff (For Extra Work)

Honorarium to visiting faculty

Honorarium to visiting faculty 194J

Provident Fund Contributions

PF Employees Deposit Linked Insurance

PF Family Pension Contribution

PF Management Share

Salary to Staff NG

Salary to Staff (As per 6th Pay)

Salary to Staff (As per 7th Pay)

Salary to Staff (Consolidated Pay)

Total

Schedule 10: Course Related Expenses

Guest Lecturers

Guest Lecturers (TDS 194J)

Registration fees

Course Material Expenses

I card Charges (TDS194C)

College Internal Examination Expenses

College Internal Examination Expenses (TDS194C)

College Internal Examination Expenses (TDS194J)

Laboratory Current Expenses

Library Books (Revenue)

Library Periodicals

Library Subscription

Reading Room Expenses

Library Expenses

Library Expenses (TDS 194C)

Professional Expenses (TDS 194C)

Yearly subscriptions

Total

Schedule 11: Extra Curricular Activity Expenses

Workshop/Seminar/Festivals

Workshop/Seminar/Festivals (TDS 194C)

Workshop/Seminar/Festivals (TDS 194J)

Faculty Development Programme

Gymkhana Expenses

Education Tour Expenses

Education Tour Expenses (TDS 194C)

Annual Day expenses

Annual Day expenses (TDS 194C)

Pre-Placement Activity Expenses

Pre-Placement Activity Expenses (TDS 194C)

Pre-Placement Activity Expenses (TDS 194J)

Total

31-Mar-25

₹

31-Mar-25

₹

31-Mar-24

₹

31-Mar-24

₹

371,779

379,848

307,300

1,047,500

16,304

135,849

59,780

465,750

7,905,481

391,901

57,591

751,627

10,500

19,000

1,354,800

211,933

8,763,132

11,168,583

45,900

11,500

57,400

250,500

1,774,720

5,317

73,987

3,540

77,527

23,953

5,598

88,400

3,269

97,267

10,464,100

100,398

12,851,182

401,400

125,920

457,550

817,100

19,553

162,931

71,704

4,975,520

3,450,073

734,877

61,533

527,320

18,200

1,274,650

254,188

9,160,470

11,296,361

44,900

83,230

3,009,000

4,476

52,060

59,532

1,600

113,192

4,113

51,877

94,185

5,498

7,542

2,124

109,349

4,500,000

66,047

7,986,184

94,343

26,252

341,700

37,689

3,252,185

55,879

90,821

37,531

207,648

129,735

22,327

5,103

27,000

13,551

1,232

(32,670)

2,683,920

11,020

101,068

280,578

195,938

54,430

15,226

6,356

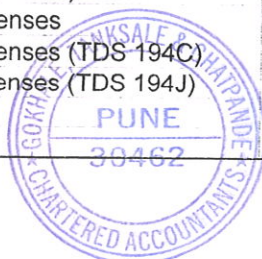
2,651,250

11,020

577,584

4,288,566

3,315,866



Deccan Education Society's				
DES Smt Jayashree Sharadchandra Kothari Business School, Mumbai				
Schedules forming part of				
Balance Sheet as at	31-Mar-25	31-Mar-25	31-Mar-24	31-Mar-24
Schedule 12: Repairs & Maintenance	₹	₹	₹	₹
AMC Computers (TDS 194C)	11,800		59,000	
AMC Equipment's	37,379	49,179	28,556	87,556
Repairs to Building	416,364		1,575,670	
Repairs to Building (TDS 194C)		416,364	37,576	1,613,246
Repairs to Computers			18,880	
Repairs to Computers (TDS 194C)		-	12,626	31,506
Repairs To Electricals	68,859		20,899	
Repairs To Electricals (TDS 194C)	18,490	87,349	96,123	117,022
Repairs to Equipments	25,568		41,271	
Repairs to Equipments (TDS 194C)	7,169	32,737	2,124	43,395
Repairs To Furniture & Dead stock	22,184		459,046	
Repairs To Furniture & Dead stock (TDS 194C)		22,184	60,160	519,206
Repairs to Others				47,730
Total		607,813		2,459,661
Schedule 13: Administration expenses				
Fees Paid to Universities / Boards		600		6,900
Fine Paid				2,200
First Aid Expenses		3642		2,260
Advertisement	134473		9,380	
Advertisement Expenses (TDS 194C)	1,652	136,125	32,928	42,308
Binding Expenses		212		
Cleaning Material & Charges		72,891		37,299
AMC Cleaning & maintenance			6,682	
AMC Cleaning & maintenance (TDS 194C)	609,345	609,345	464,607	471,289
Functions & Festivals	58,731			
Functions & Festivals (TDS 194C)	15,869	74,600	38,072	38,072
Garden Expenses				49,756
Garden Expenses (TDS 194C)		64,224		
Insurance Premium - Property	645		654	
Insurance Premium - Staff	602		720	
Students Safety Insurance Premium	11,328	12,575	5,003	6,377
Internet Lease Line		70,000		
Miscellaneous Expenses		9502		6,095
Security Expenses (TDS194C)		254,651		219,300
Uniform to Peons				7,980
Website Expenses	2,832			
Website Expenses 194j	153,400	156,232	103,840	103,840
Total		1,464,599		993,676



Deccan Education Society's

DES Smt Jayashree Sharadchandra Kothari Business School, Mumbai

Schedules forming part of

Financial Statements for the year ended

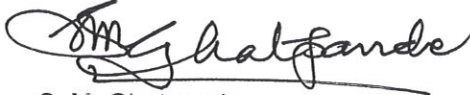
31-Mar-25

Schedule 14: Statement of Accounting Policies

- 1 DES Smt Jayashree Sharadchandra Kothari Business School, Mumbai, is not a legal entity by itself; it is a constituent unit of the Deccan Education Society, Pune.
- 2 The Deccan Education Society, Pune, is a Level I non-corporate entity as per the classification of non-corporate entities made by the Institute of Chartered Accountants of India for the purpose of compliance with Accounting Standards inasmuch as its turnover (excluding other income) exceeded ₹ 50 crores in the immediately preceding accounting year and in the current accounting year.
- 3 Accordingly, these financial statements comply in all material respects with the relevant provisions of the Bombay Public Trusts Act, 1950, the Generally Accepted Accounting Principles in India, and all the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.
- 4 The aforesaid accounting policies have been expatiated in the relevant schedule to the financial statements of the Deccan Education Society, Pune, and have therefore not been repeated here.

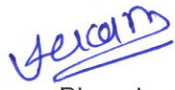
Schedules 1 to 14 are hereby signed

For Gokhale, Tanksale & Ghatpande
Firm Registration No. 103277W
Chartered Accountants



S. M. Ghatpande
Partner
Membership No. 30462
Place: Pune
Date: 21st April 2025
UDIN: 25030462BMKQZX4656




Poonam Bhosale
Senior Clerk

DES Smt Jayashree Sharadchandra Kothari Business School, Mumbai


Dr. Giribala Sameer Dewasthale
Incharge Director

Place: Mumbai
Date: 21st April 2025

