



AUDITOR'S REPORT

- (1) We have audited the attached Balance Sheet of **BHILAI MAHILA MAHAVIDYALAYA-SELF FINANCING COLLEGE** (A Unit of Bhilai Education Trust), Hospital Sector, Bhilai, District: Durg, Chhattisgarh-490009 as at 31st March 2023 and the related Income and Expenditure Account and Cash Flow Statement for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the College's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
- (2) We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management in the preparation of the financial statements, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
- (3) We further report that:-
- (i) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (ii) In our opinion, the accounts are maintained properly so far as appears from our examination of the books.



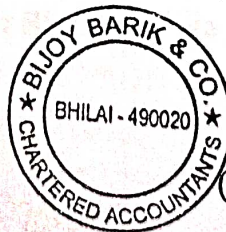


- (iii) The Balance Sheet, Income and Expenditure Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
- (iv) In our opinion and to the best of our information and according to the explanations given to us, the statements *subject to the fact mentioned in paragraph 1 and 2 of "B-Notes on Accounts" of Note-17* and read with the Significant Accounting Policies and other Notes on Accounts forming part of financial statements give a true and fair view:
- (a) In the case of Balance Sheet, of the state of affairs of the College as at 31st March 2023;
- (b) In the case of Income and Expenditure Account, of deficit (excess of expenditure over income) of the College for the year ended on that date and;
- (c) In the case of Cash Flow Statement, of the cash flows of the College for the year ended on that date.

Place : Bhilai

For BIJOY BARIK & CO.
CHARTERED ACCOUNTANTS
(Firm Regn No. 014295C)

Date : October 17, 2023
UDIN:23058565BGWZGS1340



(BIJOY KUMAR BARIK)
Membership No.058565
Proprietor

BHILAI MAHILA MAHAVIDYALAYA (SELF FINANCING)

NOTE FORMING PART OF STAND ALONE FINANCIAL STATEMENTS FOR THE YEAR 2022-23

Note-10 : Income from Investments:	For Current Year Ended on 31st March 2023		For Previous Year Ended on 31st March 2022	
	Rupees	Rupees	Rupees	Rupees
<i>Dividend / Surplus Received from MFs</i>				
<i>Dividend Received on Units of MFs</i>		1,867		1,527
<i>Gain / (Loss) on Transfer / Redemption of Units in MFs</i>		25,000		(18,391)
Grand Total		26,867		(16,864)



BHILAI MAHILA MAHAVIDYALAYA (SELF FINANCING)
(An Unit of Bhilai Education Trust)

NOTE FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR 2022-23

Note-11 : Other Income	For Current Year Ended on 31st March 2023		For Previous Year Ended on 31st March 2022	
	Rupees	Rupees	Rupees	Rupees
Income from Land & Buildings:				
Hire Charges of Auditorium / Play Ground / Convention Centre / Rent etc		1,06,500		1,08,000
Interest on Term Deposits & MODs:				
With Schedule Banks		9,26,604		7,34,577
Interest on Savings Bank Accounts:				
With Schedule Banks		78,004		46,459
Others:				
Liabilities written back	-		34,739	
Sale of Scrap	11,857		1,20,855	
Notice Pay Received	68,760		-	
Yoga Classes Fees	400		-	
Tally Training Fees	56,000		-	
Misc. Receipts	1,156	1,38,173	16,445	1,72,039
Grand Total		12,49,281		10,61,075



BHILAI MAHILA MAHAVIDYALAYA (SELF FINANCING)

NOTE FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

B: NOTES ON ACCOUNTS:

1. The long-term lease of land with Steel Authority of India Limited, Bhilai Steel Plant for Bhilai Mahila Mahavidyalaya has expired on 14.09.2010. For renewal of the lease, Bhilai Steel Plant of Steel Authority of India Limited has demanded an amount of Rs.6,05,93,702 (consisting of Renewal Charges @ 25% of Applicable Land Premium (ALP)-Rs.4,39,08,480, Annual Ground Rent @ 1% of ALP for 2.5 year from 15.09.2010 to 31.03.2013-Rs.43,90,848, Annual Service Charges @ 2% of ALP for 2.5 years from 15.09.2010 to 31.03.2013-Rs.87,81,696 and Security Deposit @ 2% of ALP-Rs.35,12,678) which was not as per the terms of original lease deed. The Mahavidyalaya did not pay the demanded amount and the dispute is now pending in the Honourable Supreme Court of India.

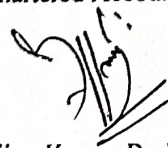
The Honorable Supreme Court ordered to maintain status quo till final outcome of the case with regard to the subject property in question provided the Trust continue to pay the lease rent in terms of the lease originally executed.

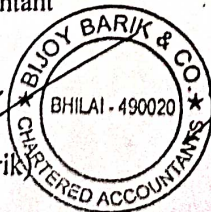
No provision has been made for such claimed amount and of Annual Ground Rent, Annual Service Charges claimed based on revised ALP from 01.04.2013 to 31.03.2023. However, the Trust is paying the lease rent as per the original lease deed after the aforesaid order of the Honorable Supreme Court.

2. All the Buildings of Bhilai Mahila Mahavidyalaya are constructed on the said land as above.
3. In the opinion of the Board of Trustees and to the best of their knowledge and belief the Fixed Assets, Current Assets, Loans and Advances in the ordinary course of operation would not be less than the amount at which they are stated in the balance sheet.
4. Previous year's figures have been regrouped / rearranged wherever necessary.

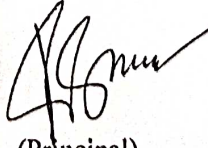
Signature to Note-1 to Note-17 annexed to and forming part of the Balance Sheet as at 31st March 2023, Income and Expenditure Account and Cash Flow Statement for the year ended on that date.


For BIJOY BARIK & CO For BHILAI MAHILA MAHAVIDYALAYA (SELF FINANCING)
Chartered Accountant


(Bijoy Kumar Barik)
PROPRIETOR



(Accountant)


(Principal)


(Chairman Gov. Body)

UDIN:23058565BGWZGS1340

Bhilai, Dated: October 17, 2023



AUDITOR'S REPORT

- (1) We have audited the attached Balance Sheet of **BHILAI MAHILA MAHAVIDYALAYA-AIDED COLLEGE** (A Unit of Bhilai Education Trust), Hospital Sector, Bhilai, District: Durg, Chhattisgarh-490009 as at 31st March 2023 and the related Income and Expenditure Account and Cash Flow Statement for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the College's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
- (2) We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management in the preparation of the financial statements, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
- (3) We further report that:-
- (i) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (ii) In our opinion, the accounts are maintained properly so far as appears from our examination of the books.



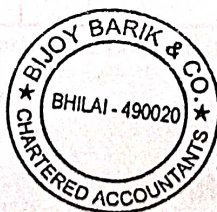



- (iii) The Balance Sheet, Income and Expenditure Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
- (iv) In our opinion and to the best of our information and according to the explanations given to us, the statements *subject to the fact mentioned in paragraph 1 to 2 of "B-Notes on Accounts" of Note-19* and read with the Significant Accounting Policies and other Notes on Accounts forming part of financial statements give a true and fair view:
- (a) In the case of Balance Sheet, of the state of affairs of the College as at 31st March 2023;
- (b) In the case of Income and Expenditure Account, of surplus (excess of income over expenditure) of the College for the year ended on that date and;
- (c) In the case of Cash Flow Statement, of the cash flows of the College for the year ended on that date.

Place : Bhilai

For BIJOY BARIK & CO.
CHARTERED ACCOUNTANTS
(Firm Regn No. 014295C)

Date : October 17, 2023
UDIN: 23058565BGWZGS1340




(BIJOY KUMAR BARIK)
Membership No.058565
Proprietor

BHILAI MAHILA MAHAVIDYALAYA (AIDED)
(An Unit of Bhilai Education Trust)

NOTE FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR 2022-23

Note-12 : Income from Investments	For Current Year Ended on 31st March 2023		For Previous Year Ended on 31st March 2022	
	Rupees	Rupees	Rupees	Rupees
Income from Investments:				
Dividend received from Units of MFs		-		-
Gain / (Loss) on transfer of Units of MFs		3,49,426		1,27,325
Grand Total		3,49,426		1,27,325

Note-13 : Other Income	For Current Year Ended on 31st March 2023		For Previous Year Ended on 31st March 2022	
	Rupees	Rupees	Rupees	Rupees
Interest on Term Deposits & MODs:				
With Schedule Banks		1,14,148		88,667
Interest on Savings Bank Accounts:				
With Schedule Banks		1,74,395		81,030
Others:				
Liability No Longer Required-Written Back		-	30,061	
Miscellaneous Receipts	14,200	14,200	9,402	39,463
Grand Total		3,02,743		2,09,160



BHILAI MAHILA MAHAVIDYALAYA (AIDED)

NOTE FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

B: NOTES ON ACCOUNTS:

1. The long-term lease of land with Steel Authority of India Limited, Bhilai Steel Plant for Bhilai Mahila Mahavidyalaya has expired on 14.09.2010. For renewal of the lease, Bhilai Steel Plant of Steel Authority of India Limited has demanded an amount of Rs.6,05,93,702 (consisting of Renewal Charges @ 25% of Applicable Land Premium (ALP)-Rs.4,39,08,480, Annual Ground Rent @ 1% of ALP for 2.5 year from 15.09.2010 to 31.03.2013-Rs.43,90,848, Annual Service Charges @ 2% of ALP for 2.5 years from 15.09.2010 to 31.03.2013-Rs.87,81,696 and Security Deposit @ 2% of ALP-Rs.35,12,678) which was not as per the terms of original lease deed. The Mahavidyalaya did not pay the demanded amount and the dispute is now pending in the Honourable Supreme Court of India.


The Honourable Supreme Court ordered to maintain status quo till final outcome of the case with regard to the subject property in question provided the Trust continue to pay the lease rent in terms of the lease originally executed.

No provision has been made for such claimed amount and of Annual Ground Rent, Annual Service Charges claimed based on revised ALP from 01.04.2013 to 31.03.2023. However, the Trust is paying the lease rent as per the original lease deed after the aforesaid order of the Honourable Supreme Court.

2. All the Buildings of Bhilai Mahila Mahavidyalaya are constructed on the said land as above.
3. In the opinion of the Board of Trustees and to the best of their knowledge and belief the Fixed Assets, Current Assets, Loans and Advances in the ordinary course of operation would not be less than the amount at which they are stated in the balance sheet.
4. Previous year's figures have been regrouped / rearranged wherever necessary.

Signature to Note-1 to Note-19 annexed to and forming part of the Balance Sheet as at 31st March 2023, Income and Expenditure Account and Cash Flow Statement for the year ended on that date.

For BIJOY BARIK & CO
Chartered Accountants



(Bijoy Kumar Barik)


PROPRIETOR


UDIN:23058565BGWZGS1340,

Bhilai, Dated: October 17, 2023

For BHILAI MAHILA MAHAVIDYALAYA (AIDED)


(Accountant)


(Principal)


(Chairman Gov. Body)

BHILAI MAHILA MAHAVIDYALAYA (AIDED)

(An Unit of Bhilai Education Trust)

BALANCE SHEET AS AT 31ST MARCH 2023

Particulars	Note	As at 31st March 2023 (Rupees)		As at 31st March 2022 (Rupees)	
Sources of Funds					
Unrestricted Fund					
General Fund	1	3,45,89,837	3,57,68,611	3,41,64,836	3,53,35,945
Designated / Earmarked Fund	2	11,78,774		11,71,109	
Restricted Fund					
UGC Grants (to the extent Unutilised)	3		44,50,653		58,79,177
Unsecured Loans Taken					
From Other Units	4		1,17,57,026		1,31,72,178
Current Liabilities	5		93,29,394		74,69,016
TOTAL			6,13,05,684		6,18,56,316
Application of Funds					
Fixed Assets					
Tangible Fixed Assets including Capital	6		2,58,04,121		2,63,62,646
Work in Progress					
Investments					
In Mutual Funds	7		2,41,58,283		2,49,88,857
Current Assets	8		83,42,903		78,88,626
Loans, Advances & Deposits	9				
To Other Units		11,69,156		11,62,019	
Other Loans, Advances & Deposits		18,31,221	30,00,377	14,54,168	26,16,187
TOTAL			6,13,05,684		6,18,56,316
Significant Accounting Policies and Notes on Accounts	19				

Notes referred to above form an integral part of the financial statements.

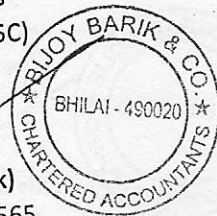
This is the Balance Sheet referred to in our Separate Report of even date.

For Bijoy Barik & Co.

Chartered Accountants
(Firm Regn No. 014295C)

(CA Bijoy Kumar Barik)
Membership No. 058565
Proprietor

UDIN: 23058565BGWZGS1340
Bhilai, Dated: October 17, 2023



[Signature]
Accountant

[Signature]
Principal

[Signature]
Chairman, Gov. Body

[Signature]
Principal
29/12/23
Bhilai Mahila Mahavidyalaya
Hospital Sector, Bhilai, Durg (C.G.)

For Bhilai Mahila Mahavidyalaya (Aided)

BHILAI MAHILA MAHAVIDYALAYA (AIDED)

(An Unit of Bhilai Education Trust)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

Particulars	Note	For Current Year Ended	For Previous Year
		31st March 2023	Ended 31st March 2022
		Rupees	Rupees
Income			
Academic Receipts	10	16,79,559	22,50,600
Grants & Donations	11	3,59,58,063	3,57,32,112
Income from Investments	12	3,49,426	1,27,325
Other Income	13	3,02,743	2,09,160
Total Income (A)		3,82,89,791	3,83,19,197
Expenditure			
Staff Payments & Benefits	14	3,62,09,738	3,64,10,593
Academic Expenses	15	16,10,108	81,840
Administrative and General Expenses	16	6,83,044	4,32,890
Repair & Maintenance Expenses	17	2,35,323	47,367
Finance Cost	18	25	-
Depreciation on Fixed Assets	6	31,91,225	34,05,866
Total Expenditure (B)		4,19,29,463	4,03,78,556
Surplus/(Deficit) :		(36,39,672)	(20,59,359)
(Excess of Income/Expenditure over Expenditure/Income) for the year (A-B)			
Add: Transfer from Restricted Funds on Utilisation	3	40,64,673	60,00,000
Balance transferred to General Fund		4,25,001	39,40,641
Significant Accounting Policies and Notes on Accounts	19		

Notes referred to above form an integral part of the financial statements

This is the Income and Expenditure Account referred to in our separate report of even date.

For Bijoy Barik & Co.

Chartered Accountants
(Firm Regn No. 014295C)

(CA Bijoy Kumar Barik)
Membership No. 058565
Proprietor

UDIN: 23058565BGWZGS1340
Bhilai, Dated: October 17, 2023



Bhilai Mahila Mahavidyalaya (Aided)

Accountant

Principal

Chairman, Gov. Body

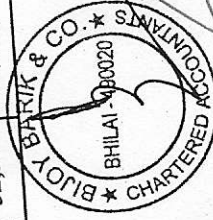
Principal

Bhilai Mahila Mahavidyalaya
Hospital Sector, Bhilai, Durg (C.G.)

BHILAI MAHILA MAHAVIDYALAYA (AIDED)
(An Unit of Bhilai Education Trust)

NOTE FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR 2022-23

Particulars	Fund wise break-up										As at 31st	As at 31st		
	Alumni		Amalgamated		PTA		Prize		Social Gathering		Student Aid		Union	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Opening Balance as at the beginning of the year	1,90,650	1,66,440	2,77,350	11,000	4,19,533	73,802	32,334	11,71,109	11,71,109	23,600	11,71,109	11,71,109	11,71,109	11,71,109
Additions to the Funds:	9,400	-	7,150	-	-	-	-	-	-	-	-	-	-	-
Collection from Students	2,00,050	1,66,440	2,84,500	11,000	4,19,533	73,802	32,334	11,87,659	11,87,659	16,550	11,87,659	11,87,659	11,87,659	11,87,659
Total														
Utilisation / Expenditure towards objectives of funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure	-	-	2,250	-	6,635	-	-	-	-	8,885	-	-	-	-
Revenue Expenditure	-	-	2,250	-	6,635	-	-	-	-	8,885	-	-	-	-
Total of Capital and Revenue Expenditure														
Balance as at the year-end	2,00,050	1,66,440	2,82,250	11,000	4,12,898	73,802	32,334	11,78,774	11,78,774	11,71,109	11,71,109	11,71,109	11,71,109	11,71,109



Principal
Bhilai Mahila Mahavidyalaya
Hospital Sector, Bhilai, Durg (C.C.)

BHILAI MAHILA MAHAVIDYALAYA (SELF FINANCING)*(An Unit of Bhilai Education Trust)***BALANCE SHEET AS AT 31ST MARCH 2023**

Particulars	Note	As at 31st March 2023 (Rupees)		As at 31st March 2022 (Rupees)	
Sources of Funds					
Unrestricted Fund					
General Fund	1	5,79,57,861		6,18,60,865	
Designated / Earmarked Fund	2	44,46,501	6,24,04,362	43,76,177	6,62,37,042
Loans / Borrowings					
Unsecured Loans Taken					
From Other Units	3	1,23,546	1,23,546	-	-
Current Liabilities	4		1,09,75,022		95,48,929
TOTAL			7,35,02,930		7,57,85,971
Application of Funds					
Fixed Assets					
Tangible Fixed Assets	5		1,32,63,990		1,37,92,307
Investments					
In Mutual Funds	6		1,69,21,990		1,51,35,124
Current Assets					
Loans, Advances & Deposits	7		2,99,85,182		3,21,17,001
To Other Units	8	1,17,57,026		1,32,78,327	
Other Loans, Advances & Deposits		15,74,742	1,33,31,768	14,63,212	1,47,41,539
TOTAL			7,35,02,930		7,57,85,971
Significant Accounting Policies and Notes on Accounts	17		-		-

Notes referred to above form an integral part of the financial statements.

This is the Balance Sheet referred to in our Separate Report of even date.

For Bijoy Barik & Co.Chartered Accountants
(Firm Regn No. 014295C)

(CA Bijoy Kumar Barik)
Membership No. 058565
Proprietor
UDIN: 23058565BGWZGS1340
Bhilai, Dated: October 17, 2023



Accountant

For Bhilai Mahila Mahavidyalaya (Self Financing)

Principal

Chairman, Gov. Body

(Signature)
Principal
Bhilai Mahila Mahavidyalaya
Hospital Sector, Bhilai, Durg (C.G.)
20/12/23

BHILAI MAHILA MAHAVIDYALAYA (SELF FINANCING)

(An Unit of Bhilai Education Trust)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

Particulars	Note	For Current Year Ended	For Previous Year
		31st March 2023	Ended 31st March 2022
		Rupees	Rupees
<u>Income</u>			
Academic Receipts	9	3,16,86,241	3,36,35,327
Income from Investments	10	26,867	(16,864)
Other Income	11	12,49,281	10,61,075
Total Income (A)		3,29,62,389	3,46,79,538
<u>Expenditure</u>			
Staff Payments & Benefits	12	2,48,84,799	2,26,97,045
Academic Expenses	13	41,52,402	15,37,034
Administrative and General Expenses	14	39,31,965	28,66,752
Repair & Maintenance Expenses	15	22,17,084	4,40,433
Finance Cost	16	18,456	1,51,017
Depreciation on Fixed Assets	5	16,60,687	17,60,180
Total Expenditure (B)		3,68,65,393	2,94,52,461
Surplus / (Deficit) :			
(Excess of Income/Expenditure over Expenditure/Income) for the year (A-B)		(39,03,004)	52,27,077
Significant Accounting Policies and Notes on Accounts	17		

Notes referred to above form an integral part of the financial statements.

This is the Income and Expenditure Account referred to in our Separate Report of even date.

For Bijoy Barik & Co.

Chartered Accountants
(Firm Regn No. 014295C)

(CA Bijoy Kumar Barik)

Membership No. 058565

Proprietor

UDIN: 23058565BGWZGS1340

Bhilai, Dated: October 17, 2023



Bhilai Mahila Mahavidyalaya (Self Financing)

[Signature]

Accountant

[Signature]

Principal

Chairman, Gov. Body

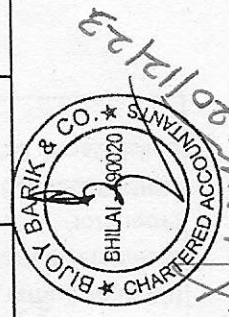
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Principal
Bhilai Mahila Mahavidyalaya
Hospital Sector, Bhilai, Dist. Durg (C.G.)

BHILAI MAHILA MAHAVIDYALAYA (SELF FINANCING)
(An Unit of Bhilai Education Trust)

NOTE FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR 2022-23

Note-2 : Designated / Earmarked Funds	Fund wise break-up							As at 31st March 2023	As at 31st March 2022
	Alumni	Amalgamated	PTA	Prize	Social Gathering Fund	Student Aid	Union		
Opening Balance as at the beginning of the year	8,33,490	5,42,766	10,42,752	1,29,000	15,03,369	1,62,212	1,62,588	43,76,177	41,99,877
Additions to the Funds:									
Collection from Students	75,000	-	64,400	-	-	-	-	1,39,400	1,87,300
Total	9,08,490	5,42,766	11,07,152	1,29,000	15,03,369	1,62,212	1,62,588	45,15,577	43,87,177
Utilisation / Expenditure towards objectives of funds									
Capital Expenditure	-	-	-	-	-	-	-	-	-
Revenue Expenditure	-	-	9,310	-	59,766	-	-	69,076	11,000
Total of Capital and Revenue Expenditure	-	-	9,310	-	59,766	-	-	69,076	11,000
Balance as at the year-end	9,08,490	5,42,766	10,97,842	1,29,000	14,43,603	1,62,212	1,62,588	44,46,501	43,76,177



 BHILAI MAHILA MAHAVIDYALAYA
 BHILAI, DIST. (C.G.)
 CHARTERED ACCOUNTANTS
 BLOY BARIK & CO.