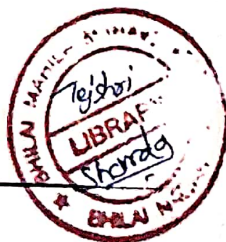


**TAX AUDIT REPORT****FOR****ASSESSMENT YEAR 2024-25****OF****BHILAI MAHILA MAHAVIDYALA- SELF-FINANCE COLLEGE
(An Unit of Bhilai Education Trust)****Bhilai Mahila Mahavidyalaya, Hospital Sector, Bhilai,
Dist. Durg, C.G.490009****AUDITORS:-****Piyush P Jain & Associates
52, C-Market, Sector-1, Bhilai
96913-99990****Branch:-1) Raipur- Above Manas Jewellers, Oppo Jain Mandir, Sadar Bazar, Raipur
2) Rajnandgaon- Above Shanti Vastralaya, Juni Hatri, Rajnandgaon.****Principal****Bhilai Mahila Mahavidyalaya
Hospital Sector, Bhilai, Durg (C.G.)**

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Piyush P Jain & Associates
Chartered Accountant



Shop No 52, C-Market, Sector-1, Bhilai
Chhattisgarh, 490001
Ph. 9691399990
E-Mail: capiyushjain@yahoo.com

To,

The Members,

Bhilai Mahila Mahavidyalaya-Self Finance College (An Unit of Bhilai Education Trust),
Hospital Sector, Bhilai, Dist. Durg, C.G.-490009

Opinion

We have audited the accompanying financial statements of Bhilai Mahila Mahavidyalaya-Self Finance College (An Unit of Bhilai Education Trust), Hospital Sector, Bhilai, Dist. Durg, C.G.-490009 which comprise the Balance Sheet as at March 31, 2024, the related Statement of Income and Expenditure for the year then ended and summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements together with the notes thereon and attached thereto, give a true and fair view in conformity with the accounting standards issued by the Institute of Chartered Accountants of India, of the state of affairs of the College as at March 31, 2024 and its deficit for the year ended on that date

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SA's) issued by the 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 College in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the applicable laws and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management of College for the Financial Statements

The Management of College is responsible for the preparation of these financial statements that give a true and fair view of the financial position & financial performance of the College in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). This



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responsibility also includes maintenance of adequate accounting records, for safeguarding of the assets of the College and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management of College is responsible for assessing the College 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 College or to cease operations, or has no realistic alternative but to do so.

Those Management of College is also responsible for overseeing the College's financial reporting process.

Auditor's Responsibility for the audit of 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 SA's will always detect a material misstatement when exists. Misstatements can arise from fraud or error and are considered material individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial statements. As part of an audit in accordance with SA's, 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 financial control.
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



[Handwritten Signature]

Principal

Bhilai Mahila Mahavidyalaya
Hospital Sector, Bhilai



- ◆ Conclude on the appropriateness of Management of College 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 College 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.

Materiality is the magnitude of misstatements in the annual financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in:

- planning the scope of our audit work and in evaluating the results of our work; and
- to evaluate the effect of any identified misstatements in the financial statements.

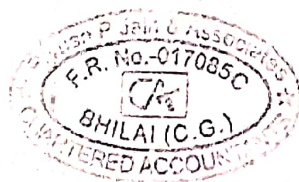
We communicate with the Management of College regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide Management of College with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Piyush P Jain & Associates

Chartered Accountants

(Firm's Regn No.:017085C)



Piyush Jain

(Partner)

Membership No.: 405305

Place: Bhilai

Date: 07/10/2024

UDIN: 24405305BKCISG8113



(Signature)

Principal

Bhilai Matthe Mahavidyalaya
Hospital Sector, Bhilai Nagar (C.G.)



NOTE-15 ACADEMIC EXPENSES

Particulars	For Current Year ended on 31st March 2024	For Previous Year ended on 31st March 2023
Application Fees to university	12,481	16,089
Alumni Cell Expenses	-	333
Books & Journals	963	889
College Exam Expenses (model test)	599	3,870
CURIE (Consolidation of University Research for Innovation & Excellence in Women)	486,425	1,431,973
Election and Youth Festival	-	999
Exam Centre Regn Expenses	-	1,799
Group Personal Accident Premium Paid-Students	869	1,282
IQAC Cell Expenses	-	18,980
Lab Expenses	62,104	111,163
NAC Expenses	-	-
National Conference College Expenses	-	-
Physical Welfare & Training Fees Paid to University	4,950	7,250
Placement Expenditure	-	699
Research Centre Application Fees	-	-
Sports Activities Expenses	10,765	9,985
Training, Personality and Skill Development for Student Exp.	-	4,797
Union Fees Paid to University	211	-
Grand Total	579,367	1,610,108



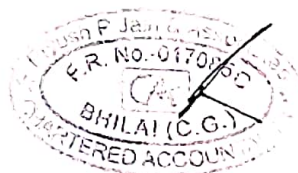
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Bhilai Mahila Mahavidyalaya
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NOTE-5: FIXED ASSETS

(Amount in Rs)

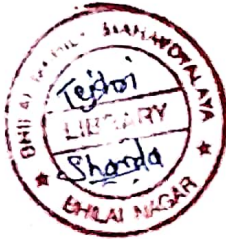
Description of Assets	Rate	WDV as on 01.04.2023	Addition upto	Addition after	Total	Depreciation for the	As at 31.03.2024	As at 31.03.2023
Tangible Fixed Assets:								
Building-On leasehold Land	10%	7,776,135	-	-	7,776,135	777,614	6,998,522	7,776,135
Furniture & Fixtures	10%	2,741,424	-	-	2,741,424	274,142	2,467,282	2,741,424
Plant, Machinery & Equipments	15%	964,505	-	-	964,505	144,676	819,829	964,505
Office Equipments	15%	682,172	-	74,503	756,675	107,914	648,761	682,172
Electrical Appliances	15%	3,832	34,500	-	38,332	5,750	32,582	3,832
Computer & Peripherals	40%	202,898	-	103,840	306,738	101,927	204,811	202,898
Library Books	15%	413,984	-	20,288	434,272	63,619	370,653	413,984
Science Equipments	15%	393,451	-	52,510	445,961	62,956	383,005	393,451
Sports Equipments	15%	72,211	-	-	72,211	10,832	61,379	72,211
Tubewell & Water Supply System	15%	13,378	-	-	13,378	2,007	11,371	13,378
Total of Current Year		13,263,990	34,500	251,141	13,549,631	1,551,436	11,998,195	13,263,990
Total of Previous year		13,792,307	523,273	609,097	14,924,677	1,660,687	13,263,990	13,792,307




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

NOTE-13: ACADEMIC EXPENSES

Particular	For Current Year ended on 31st March 2024	For Previous Year ended on 31st March 2023
Affiliation Fees	179,519	234,911
Alumni Cell Expenses	-	3,002
Books & Journals	11,457	8,011
College Exam Expenses	7,125	34,857
Exam Centre Regn Expenses	-	9,001
Lab Expenses	693,431	137,611
Mess Running Expenses	3,009,949	2,491,434
NAC Expenses	-	1,001,242
Physical Welfare & Training Fees Paid to University	59,100	64,050
Placement Expenditure	-	6,295
Purchase of Affiliation Form	-	3,500
Research Centre Application Fees	-	5,000
Seminar on Startup India Policy	-	3,670
Sports Activities Expenses	128,108	89,934
Students Group Insurance Premium Paid	10,341	16,201
Training, Personality and Skill Development for Student Exp.	-	43,203
Workshop for Student Expenses	-	480
Union Fees Paid to University	2,508	-
TOTAL	4,101,538	4,152,402



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Hospital Sector, Bhilai Nagar Durg (C.G.)