

No.3, 2nd Floor,

Vishweshwaraiah Building, K.R. Circle, Mysuru – 570 001 Tel: Off: 2420309

E-Mail: madhavanco@gmail.com

### AUDIT REPORT

The Principal,
JSS POLYTECHNIC FOR MEN,
MYSURU.

### Opinion:

We have audited the financial statements of JSS POLYTECHNIC, MYSURU – MANAGEMENT A/C which comprise the Balance Sheet as at 31st March, 2021 and the Income and Expenditure Account for the year ended on that date, and a summary of significant accounting policies and other explanatory information annexed thereto.

In our opinion and to the best of our information, and according to the explanations given to us, the aforesaid financial statements read with the schedules and notes thereto, are prepared, in all material respects, in accordance with the Karnataka Societies Registration Act, 1960 and give a true and fair view of the State of Affairs of the Association as at 31st March 2021 and its surplus for the year ended on that date.

## Basis for Opinion:

We conducted our audit in accordance with Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. 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 Association in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

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

The Management of JSS POLYTECHNIC, MYSURU – MANAGEMENT A/C is responsible for the preparation of these financial statements that give a true and fair view in accordance with requirements of Karnataka Societies Registration Act, 1960 and generally accepted accounting principles and to provide for such internal controls as the Executive Committee determines it necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee is responsible for assessing the Association'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 the Executive Committee either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for over reporting process.

tion's financial

# 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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India 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 SAs, 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 controls 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 effectiveness of the Association's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Committee.
- Conclude on the appropriateness of the Executive Committee'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 Association'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 Association to cease to continue as a going concern.

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.

We also provide those charged with governance 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. madhavan f co

For Madhavan & Co., Chartered Accountants

NEERAJ S MITRAN) Partner Membership No:235401

Place: Mysuru Date: 30.09.2021

No. 3, II Floor, Visweswaraiah Building, K.R. Circle, MYSORE-1.

Chartered Accounts

ICAI Firm's Regn. No: 01909S UDIN:21235401AAAAFW7329 JSS POLYTECHNIC
JSS Technical Institutions Campus, Mysuru - 570006
Management Account
Beceints & Payments A/c for the year ended 31.03.2021

1.95,393   1.93,450   Prepreses again fee Income   1.30,000	Receipts & Payments A/c for the year enueu 31.03.2021 Receipts Amount 2020-21 2019-20
1,35,393   1,35,790   1,35,790   1,35,790   1,35,790   2,786,000   3,63,189   Campus Development Fund   3,67,415   1,87,500   3,63,189   Campus Development Fund   3,67,415   1,83,750   1,75,000	l
1,83,750   1,83,750   Group Accident Fund   1,87,750     3,63,189   Campus Development Fund   3,67,415     4,84,600   3,675   Vatura Pathra fee   3,755     5,085   1,75,000   Prasada Magzine   1,11,500     1,75,000   Prasada Magzine   1,11,500     1,75,000   Prasada Magzine   1,11,500     1,75,000   1,75,000   Sharamapatha Magazine   1,11,500     1,75,000   1,75,000   Sharamapatha Magazine   1,11,500     1,80,500   2,640   Prasada Magzine   1,11,500     1,80,500   2,640   Bank Charges   1,00,000     1,30,500   2,440   Bank Charges   1,00,000     1,30,500   2,440   Miscellaneous Fine & Others   1,25,000     1,20,200   33,450   CATE Exam Expenses   2,811     3,0,500   3,0,6,6,235   4,66,235   3,0,6,289   Croup Gratuity Claims   1,25,000     4,66,235   3,0,6,6,289   CATE Exam Expenses   2,811     4,0,0,0,289   CAFE	
1,20,500   3,63,189   Campus Development Fund   3,67,415   Campus Development Fund   3,67,415   Campus Development Fund   3,67,415   Campus Development Fund   3,755   Calculate Reeping   3,755   Calculate Reeping   1,11,500   Calculate Ree   1,11,500   Calculate Ree   2,20,500   Calculate	
House Keeping   3,755   Vathra Pathra fee   3,755     67,600	
67,600         3,675         Vathra Pathra fee         3,755           7,837,00         1,75,000         Prasada Magzine         1,11,500           8,237,50         1,75,000         Prasada Magzine         1,11,500           3,78,607         2,75,00         Calender Fee         32,850           1,30,600         2,050         Pounder's Day fee         5,65,25           1,30,500         3,67,500         Suttry Poor childern school fund         3,75,500           1,30,500         2,640         Bank Charges         1,0246           2,70,700         80,37,977         Administrative Expenses         1,0246           2,70,700         80,37,977         Administrative Expenses         1,00,000           2,70,700         80,37,977         Miscellaneous Fine & Others         1,00,000           9,550         45,500         Miscellaneous Fine & Others         1,25,000           10,200         51,450         Kodagu Flood Relief Fund         1,25,000           12,707         3,18,860         4,66,235         2,450           3,18,860         4,66,235         3,046         TDS           1,000         12,700         3,046         TDS           1,000         12,000         2,000         2,000	
5,38,700         1,55,000         Prasada Magzine         1,11,500           5,0850         1,75,000         Sharanapatha Magazine         1,11,500           5,0850         1,75,000         Sharanapatha Magazine         1,11,500           3,77,750         42,720         Calender Fee         32,850           1,600         2,000         Sharanapatha Magazine         1,11,500           1,600         2,000         Share Fee         56,625           1,80,000         3,67,500         Suttur Poor childern school fund         3,75,500           1,30,500         2,640         Bank Charges         1,00,000           2,70,700         2,5840         Uniform Fee         9,131           2,70,700         5,95,840         Uniform Fee         9,131           2,70,700         5,95,840         Uniform Fee         9,131           10,200         5,5840         Uniform Fee         9,131           10,200         3,37,920         Af5,300         Refund of Fees           10,200         51,500         51,500           11,20,500         51,450         GATE Exam Expenses           3,18,860         4,66,235         3,46           1,000         12,700           3,18,860	
5,39,500         1,75,000         Prasada Magazine         1,11,500           5,37,750         42,720         Calender Fee         5,625           6,7,600         22,050         Founder's Day fee         56,625           1,38,607         22,050         Pounder's Day fee         56,625           1,39,000         3,67,500         3,67,500         14,15,500           1,30,500         3,67,500         Administrative Expenses         10,246           1,30,500         2,640         Bank Charges         1,00,000           2,70,700         80,37,977         -         67 Paid to MVP           9,92,770         13,51,651         Group Gratuity         28,04,618           16,400         21,500         Miscellaneous Fine & Others         1,25,000           10,200         5,55,840         Group Gratuity         1,25,000           10,200         21,500         Miscellaneous Fine & Others         1,25,000           10,200         5,450         Kefund of Fees         1,25,000           10,200         51,450         Kodagu Flood Relief Fund         1,25,000           3,18,860         4,66,235         3,046         Ansea           3,18,860         4,66,235         20,06,289         C/F	
50,850         1,75,000         Sharanapatha Magazine         1,11,500           5,77,750         42,720         Calender Fee         32,850           6,7,860         22,050         Founder's Day fee         56,625           1,80,000         3,67,500         Sutur Poor childern school fund         3,75,500           1,30,500         2,640         Bank Charges         1,00,000           2,70,700         80,37,977         2,55,840         Uniform Fee           2,70,700         80,37,977         2,55,840         Uniform Fee           9,92,770         80,37,977         2,55,840         Uniform Fee           9,92,770         Administrative Expenses         1,00,000           9,92,770         80,37,977         2,595,840         Uniform Fee           9,92,770         Af,50,68         Af,66,18         2,181           10,200         21,500         Miscellaneous Fine & Others         1,25,000           49,600         51,450         Kodagu Flood Relief Fund         1,25,000           30,950         4,66,235         3,046         TDS           3,18,860         4,66,235         3,046         2,000           3,046         1,000,000         2,61           4,66,235         3,046 <td></td>	
Medical Fee   32,850   14,200   12,200   14,200   12,200   14,200   12,200   14,200   12,20	
Medical Fee   S6,625   Founder's Day fee   S6,625   Founder's Day fee   S6,625   Founder's Day fee   S6,625   S6,626   S0,000   S0,000   S0,000   S0,000   S1,000	
1,00,000	7
1,69,000 3,67,500 3,67,500 3,67,500 4,66,235 3,180 3,18,860 4,66,285 4,66,289 4,66,2	
3,380  3,67,500  1,30,500  1,30,500  2,640  Bank Charges 2,70,700  80,37,977  - GST Paid to MVP 9,92,770  113,51,651  Group Gratuity 10,200  4,66,235  3,18,860  86,99,605  1,00,6289  C/F  Group Gratuity Claims  1,20,500  1,20,500  1,25,000  1,25,	
1,30,500       2,640       Bank Charges       1,02,46         3,37,920       2,640       Uniform Ree       1,00,000         2,70,700       80,37,977       GST Paid to MVP       9,181         9,92,770       80,37,977       21,561       Group Gratuity       1,25,000         11,975       A5,300       Refund of Fees       1,25,000       31,15,000         10,200       51,450       Refund of Fees       1,25,000       31,25,000         10,200       51,450       Rodagu Flood Relief Fund       1,25,000       31,25,000         49,600       51,450       GATE Exam Expenses       1         3,18,860       4,66,235       Duties and Taxes       2,811         3,18,860       466,235       40,06,289       C/F	
10,246 10,246 10,246 10,000 12,640 10,0000 12,770 13,51,651 13,51,651 12,500 12,700 12,700 12,500 13,51,651 13,51,65	500 0
1,0200   1,000000   1,0000000   1,0000000000	286 5
13,710   13,51,651   GST Paid to MVP   9,181   9,181	'nς
13,51,651   Group Gratuity   28,04,618   28,04,618   21,500   Miscellaneous Fine & Others   1,25,000   31,550   Miscellaneous Fine & Others   1,25,000   31,550   Miscellaneous Fine & Others   1,25,000   31,450   Mefund of Fees   12,700   33,450   GATE Exam Expenses   3,046   TDS   TDS   Group Gratuity Claims   1,25,000   1,25,	4 0
16,400       13,51,651       Group Gratuity       28,04,618       31         17,975       45,300       Refund of Fees       1,25,000       31,450         10,200       51,450       Kodagu Flood Relief Fund       1         12,700       33,450       GATE Exam Expenses       1         18,860       4,66,235       Duties and Taxes       2,811         18,860       4,66,235       2,811         10,06,289       10,06,289       C/F	n
16,400       21,500       Miscellaneous Fine & Others       1,25,000       31,15,000         17,975       45,300       Refund of Fees       10,200         49,600       51,450       Kodagu Flood Relief Fund       1         12,700       33,450       GATE Exam Expenses       1         18,860       4,66,235       33,450       Duties and Taxes       2,811         18,860       4,66,235       2,811       1         18,860       4,66,235       2,811       1         18,860       4,66,235       2,811       1         18,860       4,66,235       2,811       1         18,860       4,66,235       2,811       1	
17,975       45,300       Refund of Fees       17,975       45,300       Refund of Fees       10,200       10,200       10,200       11,450       Kodagu Flood Relief Fund       11,2700       12,700       12,700       13,450       GATE Exam Expenses       1       1         18,860       4,66,235       3,046       TDS       2,811       1         18,860       4,66,235       40,06,289       2,811       1         10,06,289       40,06,289       C/F       48	
9,550 45,300 51,450 Ketund of rees 10,200 51,450 Kodagu Flood Relief Fund 12,700 33,450 GATE Exam Expenses 30,950 4,66,235 3,046 TDS Croup Gratuity Claims 11 86,99,605 40,06,289 C/F	
10,200       51,450       Kodagu Flood Relief Fund       1,1         12,700       33,450       GATE Exam Expenses       1,1         18,860       4,66,235       3,046       TDS       2,811         11       TDS       1,1         11       Group Gratuity Claims       1,1         86,99,605       40,06,289       C/F       48,3	
12,700 30,950 4,66,235 3,046  Buties and Taxes 3,046 TDS TDS TOOUP Gratuity Claims 1,1 1,1 1,1 1,1 1,1 1,1 1,1 1,1 1,1 1,	
18,860 4,66,235 2,811  3,046 TDS 2,811  Group Gratuity Claims 1,1  86,99,605 40,06,289 C/F 48,3	
3,046 TDS 2,811  - Group Gratuity Claims 1,1  86,99,605 40,06,289 C/F 48,3	
Group Gratuity Claims  86,99,605 40,06,289 C/F	1
86,99,605 40,06,289 C/F	Ny sore L
65/ 86,99,605 40,06,289 C/F	0
	<b>1</b>

928	000			-,					0	10	1
48,30,876	38,27,000		#						4,79,960	91,37,836	
-											E Campins
B/F	Advances (As per schedule 2)	BARC/RMP Exam Remuneration						Closing Balance	Syndicate Bank A/c No. 130	Total	ISS Polytechnic SICE Campus
40,06,289	73,00,000	3,800		į					1,95,393	1,15,05,482	
60,99,603	78,701	•	9	1,16,100	1,15,384	1	1,25,000		3,046	91,37,836	
	78,701			1		,		3,046			
Б/г	Other Income Bank Interest TCS-Exam	Š	BARC/RMP Exam Remuneration	GATE Exam	Group Gratuity Claims	Kodagu Flood Relief Fund	Advances (As per schedule 2)	Duties and Taxes TDS		Total	of even date
1,10,16,405	236 2,61,616		8,140	33,450	91,269	51,450	30,000	3,046		1,15,05,482	Vide our report of even date for Madhavan & Co.

Principal J.S.&rimeasytechnic Mysuru-08

Place: Mysuru Date: 30.09.2021

Partner
Membership No/235401
ICAI FRN: 01909S
UDIN:21235401AAAAFW7329

WEERAJ S'MITHRAN)

Chartered Accountants

JSS Technical Institutions Campus, Mysuru - 570006 Management Account Income & expenditure A/c for the year ended 31.03.2021

2020-21				e control												3	80,37,977	80,37,977
Amount		1,28,600	13,54,000	009'29	3,38,700	3,39,500	50,850	6,77,750	29,78,607	009'29	1,69,000	3,380	1,30,500	1,30,500	3,37,920	2,70,700	9,92,770	
Income	Fee Income	Aluminin Association	Internet Fee	Medical Fee	Personality Development and Carrer Fee	Suttur Poor childern school fund	Calender Fee	Campus Development fund	Others Fees	Founders Day fee	Group Accident Policy fee	JSS Varta patra	Prasada Magazine	Sharanapatha Magazine	Cultural Activity	Seminar/Orientation	Miscellaneous Fee	C/F
2019-20		1,20,900	15,18,000	75,900	3,79,800	3,79,500	56,850	7,58,250	45,00,500	24,350	1,89,500	3,790	1,85,500	1,85,500	3,79,580	3,04,500	11,13,410	1,01,75,830
2020-21															14,33,607	£		14,33,607
Amount		1,30,000	56,712	1,87,750	3,67,415	10	3,755		1,11,500	1,11,500	32,850		56,625	1	3,75,500			
Expenditure	Expenses again Fee Income	JSS Alumini Association	Internet	Group Accident	Campus Development Committee	House Keeping	Vathra Pathra fee	Exam	Prasada Magzine	Sharanapatha Magazine	Calender Fee	Medical Fee	Founder's Day fee	Others	Poor Children Education Fund			C/F
2019-20		1,93,450	2,78,607	1,83,750	3,63,189		3,675	96,471	1,75,000	1.75.000	42,720		22.050	1	3 67 500			19.01.412



19.01.412	B/F		14,33,607	1,01,75,830	B/F		80,37,977
2,640	e o	10,246		15,800	Other Fee Provisional Diploma Certificate	16,400	
5,95,840	Uniform Fee GST Paid to MVP	1,00,000		7,850	Proffessional Marks Card Study Certificate	9,550	
	Building Tax	90,229		9,600	Course Completion Certificate	10,200	
12,60,382	2200000	28,04,618	31 39 274	13.700	Admission Application ree Transfer Certificate	12,700	
21,738	Miscellaneous Fine & Ouleis	000,02,1	117,77,610	47,726	Miscellaneous (Fine & Other)	30,950	
45,300	Refund of fee		23,700	5,21,320	Uniform Fee	3,18,860	4,66,235
63,918	Depreciation		41,458	9,870	Sale of Old Book & Others		ř.
				4,340	BARK/RMP Exam Remuneration		
72,75,448	Surplus	14	39,44,874	2,61,616	Other Income Bank Interest TCS-Exam	78,701	78,701
000000000000000000000000000000000000000	Total		85.82.913	1,11,66,678	Total		85,82,913
Andle our report of even date for Madhavan & Co.,	date		)X &	8"	JSS Polytechnic, SJCE Campus	E Campus	
Chartered Accountants	intants		(x)		() de	Jr	
CENTRALS MITHRAN)	ran)				Principal J.S.Bingelytechnic	ipat ytechnic	
Membership No235401 ICAI FRN: 01-009S	00000	SHAVAN & CO.				3	
UDIN:21255401AAAAFW7329 Place: Mysuru Date:30.09.2021	*	No. 3, 11 Floor, No. 3, 11 Floor, Uisweswaraiah MySore-1. Uisweswaraiah MySore-1. K.R. Cirrle, MySore-1.	* \$911				
	Charte	Chartered Accounts					

JSS POLYTECHNIC
JSS Technical Institutions Campus, Mysuru - 570006
Management Account

20.000			Salance Sheet a	Balance Sheet as on 31.03.2021			
07-6107	Liabilities	Amount	2020-21	2010 20			
	Capital Fund		17-0707	07-6107	Assets	Amount	2020-21
4,75,26,778	(As per last B/s) Less:Transfers & adjustments	5,48,02,226		1,96,123	1,96,123 (As per Sch-1)		1,54,665
72,75,448	Add: Excess of Income Over Expenditure	39,44,874	5,87,47,100	2,25,000	2,25,000 Fixed Deposit		2,25,000
27,000	Advances (As per schedule 2)		•	5,42,12,712	Advances (As per schedule 2)	ľ	5,78,87,712
1.1	Group Gratuity Claims Add: Received during the year Less: Paid during the year	1,15,384 (1,15,384)					
(238) 3,046 (3,046) 238	TDS: Add: Received during the year Less: Paid during the year Add: Trfr/ Adjustments	3,046 (2,811)	235				
33,450 (33,450)	GATE Exam Expenses: 33,450 Add: Received during the year (33,450) Less: Paid during the year	1,16,100	×				
51,450 (51,450)	Kodagu Flood Relief Fund 51,450 Add: Received during the year (51,450) Less: Paid during the year	2. 1		1,95,393	Closing Balances Cash at Syndicate Bank A/c - 130	à	4,79,960
5,48,29,230	Total		5,87,47,340	5,48,29,230	Total		5,87,47,340

Vide our report of even date for Madhavan & Co.,

Ior Madhavan & Co., Chartered Accountants (NEEKAI SMITTRAN)
Partnet
Membership No 235401
ICAI FRN: V019098
UDIN: 21235401AAAAFW7329

Place: Mysuru Date: 30.09.2021

\* Visweswaraiah Building. \*

K. Circle, MYSüfe-1.

Chartered Accountants.

JSS Polytechnic, SJCE Campus

Fridacipal J.S.S. Polytechnic Mysuru-06

# JSS POLYTECHNIC JSS Technical Institutions Campus, Mysuru - 570006 Schedule for Management Account 2020-21

Sch-1

Fixed Assets							
Fixed Assets	Opening Balance as on 01-04-2020	Additons Dg The Year	Deletions Dg The Year	Deletions Dg Total Assets Dg The Year The Year	Rate of Depreciation	Depreciation For the year	Depreciation For Closing Balance as the year on 31-03-2021
Softwares	24,900			24,900	9604	096'6	14,940
Equipments	1,58,302	•	•	1,58,302	15%	23,745	1,34,556
CC Camera	12,921	•	•	12,921	9609	7,753	5.168
Total	1,96,123		•	1,96,123		41,458	1.54.665

Sch-2

	به	Credit		,			•	,	,
	Closing Balance	Debit	3.88,00,000	,	,	26,950	1,90,60,762		5,78,87,712
	21	Paid	15,00,000	27,000		×	23,00,000		38,27,000
	2020-21	Received	•	•	•			1,25,000	1,25,000
	3alance	Credit		27,000	•		•		27,000
	Opening Balance	Debit	3,73,00,000	9		26,950	1,67,60,762	1,25,000	5,42,12,712
	Dontingland	Latticulars	JSS MVP	Hostel Mess A/c	30,000 Examination Advance- To Nagakanya M P	JLC A/c	Polytechnic College A/c 169	Hostel Establishment Ac 119	Total
	0	Paid	35,00,000 JSS MVP	9	30,000	•	37,70,000	r	73.00.000
Advances	2019-20	Received		•	30,000	•	•	ì	30.000

Vide our report of even date for Madhavan & Co.,

Chartered Adcountants

(AKEERA) S MITRAN)
Partner
Memberkhip No 235401
ICAI FRN:01909S
UDIN:21235401AAAAFW7329

Place: Mysuru Date: 30.09.2021



JSS Polytechnic, SJCE Campus

Principal Principal J.Si@ip#olytechnic Mysuru-06