

Integral Education Society

**Consolidated
Balance Sheet
&**

**Income And Expenditure Account
For the year ended on 31st March 2024**

M/s B.Chhawchharia & Co.
Chartered Accountant

Integral Education Society
Balance Sheet as at 31st March 2024

(Amount in Rs.)

Sr No	Particulars	Note	As at 31 March 2024	As at 31 March 2023
I	SOURCES OF FUNDS			
1	NPO Funds			
(a)	Unrestricted Funds	3	1,85,98,55,515	1,50,94,57,312
			1,85,98,55,515	1,50,94,57,312
2	Non-current liabilities			
(a)	Other long-term liabilities	4	7,10,34,382	6,45,10,130
(b)	Long-term provisions	5	5,49,65,758	4,84,76,422
			12,60,00,140	11,29,86,552
3	Current liabilities			
(a)	Payables	6	2,77,24,131	3,74,62,230
(b)	Other current liabilities	7	79,01,32,753	66,64,67,058
(c)	Short-term provisions	5	3,62,31,407	2,69,73,642
			85,40,88,291	73,09,02,930
	Total		2,83,99,43,946	2,35,33,46,794
II	APPLICATION OF FUNDS			
1	Non-current assets			
(a)	Property, Plant and Equipment and Intangible assets			
(i)	Property, Plant and Equipment	8	1,45,35,45,866	1,10,41,96,255
(ii)	Capital work in progress	8	2,46,34,470	6,60,94,735
(b)	Long Term Loans and Advances	9	7,80,87,156	-
(c)	Other long term assets	10	1,32,97,694	1,10,57,380
			1,56,95,65,186	1,18,13,48,370
2	Current assets			
(a)	Current investments	11	8,14,25,000	33,33,33,457
(b)	Receivables	12	4,34,22,016	3,70,18,206
(c)	Cash and bank balances	13	1,04,10,62,897	71,49,28,865
(d)	Short Term Loans and Advances	9	6,76,88,420	6,63,57,029
(e)	Other current assets	14	3,67,80,427	2,03,60,867
			1,27,03,78,760	1,17,19,98,424
	Total		2,83,99,43,946	2,35,33,46,794
	Summary of significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements			

In terms of our report of even date attached

For and on behalf of Society

For B Chhawchharia & Co.
 Firm Registration No.: 305123E
 Chartered Accountants

Sushil Kumar Chhawchharia
 Partner

Membership No.: 008482


Place: Kolkata


Date: 06-09-2024

UDIN: 24008482 BKHG ZH 5942




 Sharad Jaipuria
 (Chairman)


 Arun Mittal
 (VP- Finance)


 Sanjeev Gupta
 (Secretary)

Integral Education Society
Income & Expenditure Account for the year ended 31st March 2024

(Amount in Rs.)

Sr No	Particulars	Note	Current Year 2023-24	Previous Year 2022-23
	Income			
I	Fees from Rendering of Services	15	1,87,60,28,263	1,52,09,47,381
II	Other Income	16	13,79,49,347	6,78,12,456
III	Total Income (I+II)		2,01,39,77,610	1,58,87,59,837
	Expenses:			
(a)	Employee benefits expense	17	83,13,72,364	71,20,59,486
(b)	Depreciation and amortization expense	8	13,82,72,253	11,63,51,550
(c)	Academic Expenses		6,20,86,562	5,34,38,735
(d)	Admission Expenses		3,33,60,968	3,22,23,557
(e)	Advertisement Expenses		9,66,26,769	8,46,10,180
(f)	Repairs & Maintenance Expenses		8,37,34,142	5,70,46,012
(g)	Other expenses	18	41,81,26,350	36,67,34,364
	Total expenses		1,66,35,79,407	1,42,24,63,884
V	Excess of Income over Expenditure (III-IV)		35,03,98,203	16,62,95,953
VI	Tax expense: Current tax		-	-
VII	Excess of Income over Expenditure for the year (V-VI)		35,03,98,203	16,62,95,953
	The accompanying notes are an integral part of the financial statements			


In terms of our report of even date attached

For and on behalf of Society

For B Chhawchharia & Co.
Firm Registration No.: 305123E
Chartered Accountants


Sharad Jaipuria
(Chairman)

Sushil Kumar Chhawchharia
Partner
Membership No.: 008482
Place: Kolkata
Date: 06-09-2024


Arun Mittal
(VP- Finance)

UDIN: 24 008482 BKHG ZH5942


Sanjeev Gupta
(Secretary)



Integral Education Society

Notes forming part of the Financial Statements for the year ended, 31st March, 2024

Note - 1 Background of the entity

Integral Education Society is a 'Society' Registered under Registrar of Societies under Uttar Pradesh State Government and also Registered under Income tax Act as a Educational Institution. Society engaged in the providing Education services. Society has four management institutes at Lucknow, Noida, Jaipur, and Indore. In addition of that Society is also running Seth M.R. Jaipuria School, Lucknow

Note - 2 Significant Accounting Policies

a. Basis for preparation of accounts

The financial statements are prepared on the basis of Historical Cost Convention and generally on the Accrual method of accounting unless otherwise stated.

b. Revenue Recognition

Fees from Students, Sale of Admission Forms, and Tuition Fees for each semester and Interest on Savings Bank account are accounted on accrual basis.

c. Employees Benefits Expenses

Employee benefits are accrued in the year in which services are rendered by the employees. Short term employee benefits are recognised as an expenses in the statement of profit and loss for the year in which the related service is rendered.

Contribution to defined contribution schemes such as Provident Fund, Superannuation Fund etc. are recognised as and when incurred.

Long-term employee benefits under defined benefits scheme such as contribution to gratuity, leave etc. are determined at close of the year at present value of the amount payable using actuarial valuation techniques.

Actuarial gain and losses are recognised in the year when they arise.

d. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

e. Property, Plant and Equipment

Property, plant and equipment are stated at cost of acquisition or construction and subsequent improvements thereto less accumulated depreciation and impairment losses, if any. Cost of acquisition includes inward freight, duties and taxes and installation expenses etc incurred up to the installation of the assets.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in the income statement when incurred.

Depreciation on property, plant and equipment is provided to the extent of depreciable amount on the written down value method. Depreciation is provided based on rate of the assets as prescribed in Income tax Rules.

In respect of additions to Property, Plant and Equipment during the year, depreciation is provided for full rate for addition 182 or more days and half rate in respect of addition less than 182 days . In respect of sale/deductions from the fixed assets, no depreciation is charged.

f. Capital Work In Progress

Capital work-in-progress under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

g. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and impairment loss, if any. Such assets are amortised on written down value method over the useful economic life of the respective assets and in the manner prescribed in Schedule II to the Companies Act, 2013.

h. Investment

Non-current/Long-term investments are carried at acquisition cost less provision for permanent diminution in the value. Investments intended to be held for not more than one year are classified as current investments and are valued at lower of cost and fair value.

To the extent not immediately required for expenditure the amounts available against such funds are invested in approved Securities and Bonds or deposited for fixed term with Banks, leaving the balance in Savings Bank Account.

Income from investment like Interest and profit/(loss) on sale of mutual fund are accounted for on accrual basis.

i. Government Grants

Government Grants related to fixed assets are adjusted with the value of the fixed asset/credited to Capital Reserve. Government Grants related to revenue items are adjusted with the related expenditure/taken as income. Such grants are accounted for as and when the ultimate realisability of the same is established.

j. Provision and Contingent liability

Provisions are recognised in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable and in respect of which a reliable estimate can be made.

Contingent liabilities are shown by way of Notes to the Financial Statements in respect of obligations, where, based on the evidence available, their existence at the Balance Sheet date is considered not probable or a reliable estimate of the same cannot be made.

k. Income Tax

The Income of the society is exempt from Income Tax under section 10(23C)(vi) of the Income Tax Act. No provision for tax is therefore made in the account.



(Amount in Rs.)

		As at 31 March 2024	As at 31 March 2023
3	Unrestricted Funds		
	General Fund		
	Surplus of Income (Opening Balance)	1,50,94,57,312	1,34,31,61,359
	Add: Excess of income over expenditure for the year	35,03,98,203	16,62,95,953
	Total Unrestricted Funds	1,85,98,55,515	1,50,94,57,312
4	Other long-term liabilities		
	Security Deposit	7,10,34,382	6,45,10,130
	Total Other long-term liabilities	7,10,34,382	6,45,10,130
5	Provisions		
		Long term	Short term
		As at 31 March 2024	As at 31 March 2023
		As at 31 March 2024	As at 31 March 2023
(a)	Provision for employee benefits		
	Provision for gratuity	5,49,65,758	4,84,76,422
	Provision for leave Encashment	-	-
	Total Provisions	5,49,65,758	4,84,76,422
		3,62,31,407	2,69,73,642
6	Payables		
(a)	Total outstanding dues of micro, small and medium enterprises	-	-
(a)	Total outstanding dues of creditors other than micro, small and medium enterprises	2,77,24,131	3,74,62,230
	Total Payables	2,77,24,131	3,74,62,230
Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity Company:			
	Particulars	As at 31 March 2024	As at 31 March 2023
	(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
	Principal	-	-
	Interest	-	-
	Total	-	-
	(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
	(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
	(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
	(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-
Note: The Society has circulated confirmation for the identification of suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006. On the basis of information available with the Society under the aforesaid Act, there are no Enterprises to whom the Society owes dues which are outstanding during the year end. This has been relied upon by the Auditors.			
7	Other current liabilities		
(a)	Fees received in advance	77,71,91,291	64,15,15,143
(b)	Salary Payable	7,76,220	3,65,613
(c)	GST Payable	27,24,545	11,26,629
(d)	TDS Payable	12,16,945	83,51,204
(e)	Statutory Payables	4,65,358	23,18,018
(f)	Other Payables	77,58,394	1,27,90,450
	Total Other current liabilities	79,01,32,753	66,64,67,058



Integral Education Society
Notes forming part of the Financial Statements for the year ended 31st March, 2024

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Particulars	Dep. Rate %	Gross Block				Depreciation				Net Block		
		As At 01/04/2023	Additions		Deductions/ Transfer	As At 31/03/2024	Upto 31/03/2023	For the Year	Deductions/ Transfer	Upto 31/03/2024	As At 31/03/2024	As At 31/03/2023
			More than 180 Days	Less than 180 Days								
Land	-	15,19,23,370	11,68,91,020	61,21,255	-	-	-	-	-	27,49,35,645	15,19,23,370	
Building	10%	1,40,15,19,427	11,57,46,918	19,96,82,256	10,20,08,565	72,83,89,811	8,25,13,623	3,84,27,136	77,24,76,298	84,24,63,739	67,31,29,617	
Furniture & Fixtures	10%	18,25,49,861	61,17,032	3,08,25,014	70,32,090	8,82,53,661	1,14,98,267	57,55,430	9,39,96,498	11,84,63,319	9,42,96,200	
Electrical Installation	10%	11,30,63,421	2,93,890	1,06,50,747	54,549	5,59,08,046	62,77,456	45,404	6,21,40,098	6,18,13,411	5,71,55,375	
Tubewell	10%	20,58,708	1,92,242	5,75,454	5,78,063	11,34,483	1,40,420	4,56,396	8,18,507	14,29,834	9,24,225	
Office Equipments	15%	3,81,60,684	14,22,663	50,81,630	30,26,113	4,16,38,864	26,73,787	26,22,495	2,41,57,544	1,74,81,321	1,40,54,432	
Refrigerator, Water Cooler & AC	15%	8,44,86,058	41,30,253	1,03,63,244	1,13,50,087	5,14,46,475	62,15,142	1,01,47,095	4,75,14,523	4,01,14,945	3,30,39,583	
Vehicles	15%	2,27,59,170	39,72,794	39,51,690	48,04,485	2,58,79,169	24,94,881	30,05,333	1,04,54,918	1,54,24,251	1,17,93,799	
Generators	15%	1,60,97,496	49,13,603	81,88,417	10,22,872	1,20,62,651	19,44,532	9,33,993	1,30,73,190	1,51,03,455	40,34,845	
Books	15%	2,70,66,591	2,57,324	17,98,798	11,45,971	1,88,43,005	14,00,614	11,03,091	1,91,40,528	88,36,215	82,23,587	
Miscellaneous Fixed Assets	15%	5,47,58,299	69,49,092	21,30,586	54,23,979	2,98,29,660	48,09,823	44,58,750	3,01,80,733	2,82,33,266	2,49,28,640	
Computer	40%	15,14,97,055	1,33,06,633	36,23,804	2,23,65,154	12,08,04,473	1,83,03,708	2,22,92,308	11,68,15,873	2,92,46,465	3,06,92,582	
Total		2,24,59,40,141	27,41,93,464	28,29,92,895	15,88,11,928	1,14,17,43,887	13,82,72,253	8,92,47,431	1,19,07,68,708	1,45,35,45,866	1,10,41,96,255	
CWIP		6,60,94,735	8,09,43,194	1,01,76,465	13,25,79,924	-	-	-	-	2,46,34,470	6,60,94,735	
Total (Rs)		2,31,20,34,876	35,51,36,658	29,31,69,360	29,13,91,852	1,14,17,43,887	13,82,72,253	8,92,47,431	1,19,07,68,708	1,47,81,80,336	1,17,02,90,990	



Integral Education Society
Notes forming part of the Financial Statements for the year ended 31st March, 2024

(Amount in Rs.)

9	Loans and advances (Unsecured Considered Goods)	Long Term		Short Term	
		As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
(a)	Capital advances		-	1,16,06,918	44,84,593
(b)	Advances receivable in cash or in kind or value to be received	-	-	1,01,96,357	3,15,24,501
(c)	Prepaid expenses	-	-	1,77,50,148	2,35,05,152
(d)	Tax deducted at source	-	-	1,34,07,188	37,71,387
(e)	GST input credit receivable	30,87,156	-	27,808	30,71,396
(f)	Balance with government authorities	-	-	12,00,000	-
(g)	Other Loans and Advances	7,50,00,000	-	1,35,00,000	-
	Total	7,80,87,156	-	6,76,88,420	6,63,57,029
10	Other Long Term assets			As at 31 March 2024	As at 31 March 2023
	Security Deposits			1,32,97,694	1,10,57,380
	Total other long term assets			1,32,97,694	1,10,57,380
11	Current Investments			As at 31 March 2024	As at 31 March 2023
		Face Value	Numbers/ Units/ Shares	Book Value	Numbers/ Units/ Shares
	Trade (valued at lower of cost or market value) - Quoted				
	Investments in Bonds				
	8.23% GOI FCI LOAN 2027	100	4,00,000	4,14,25,000	
	IDBI Bank Ltd (Invest-Bond)	10,00,000		-	50
	Bank of Baroda	1,00,00,000		-	3
	Indian Bank	1,00,00,000		-	3
	Punjab National Bank	1,00,00,000		-	6
	Andra Pradesh Capital Region	2,00,000		-	150
	Bank of India	10,00,000		-	2
	Bank of Maharashtra	1,00,00,000		-	2
	State Bank of India	1,00,00,000		-	5
	UP Power Corporation	10,00,000		-	30
	WBSIEDCL	10,00,000		-	11
				4,14,25,000	
					33,33,33,457
	Investments in Bonds				
	Kotak Liquid Fund Reg (G)	4,749.21	2,105.61	1,00,00,000	-
	LIC Liquid Fund (G)	4,246.72	3,532.14	1,50,00,000	-
	SBI Liquid Fund Reg Plan (G)	3,675.35	4,081.25	1,50,00,000	-
				4,00,00,000	
					-
	Aggregate market value of quoted investments.			8,14,25,000	33,33,33,457
	Aggregate Provision for diminution in value of investments.			-	-
12	Receivables			As at 31 March 2024	As at 31 March 2023
	(Secured Considered Good)				
	Outstanding for a period less than 6 months from the date they are due for receipt			3,74,61,255	2,83,20,953
	Outstanding for a period exceeding 6 months from the date they are due for receipt			59,60,761	86,97,253
	Total of Receivables			4,34,22,016	3,70,18,206
13	Cash and Bank Balances			As at 31 March 2024	As at 31 March 2023
A	Cash and cash equivalents				
(a)	On Saving accounts			3,23,27,889	15,61,99,463
(b)	Cash on hand			5,35,008	7,29,402
	Total (I)			3,28,62,897	15,69,28,865
B	Other bank balances				
(a)	Bank Deposits				
	Deposits with original maturity for more than 3 months but less than 12 months from reporting date			1,00,82,00,000	55,80,00,000
	Total other bank balances(II)			1,00,82,00,000	55,80,00,000
	Total Cash and bank balances(I+II)			1,04,10,62,897	71,49,28,865
14	Other current assets			As at 31 March 2024	As at 31 March 2023
(a)	Interest accrued and due on deposits			3,67,80,427	2,03,60,867
	Total			3,67,80,427	2,03,60,867



Integral Education Society
Notes forming part of the Financial Statements for the year ended 31st March, 2024

(Amount in Rs.)

		Current Year 2023-24	Previous Year 2022-23
15	INCOME		
(a)	Fees from Rendering of Services		
	- Academic Fees	1,82,36,95,173	1,49,22,05,707
	- FPM Income	39,60,634	39,46,340
(b)	Other operating revenue		
	- Application Fees	82,55,448	72,38,671
	- MDP Income	4,01,17,008	1,75,56,663
	Fees from Rendering of Services (Net)	1,87,60,28,263	1,52,09,47,381
16	Other income		
(a)	Return on Investment	6,30,29,294	5,69,78,367
(b)	Profit on sale of Assets	6,15,54,425	1,99,799
(c)	Other Miscellaneous Income	1,33,65,627	1,06,34,290
	Total other income	13,79,49,346	6,78,12,456
17	Employee benefits expense		
(a)	Salaries, wages, bonus and other allowances	73,80,96,437	65,07,80,161
(b)	Gratuity expenses	1,31,23,654	90,69,806
(c)	Leave Encashment	1,22,11,583	49,91,509
(d)	Staff welfare expenses	6,79,40,690	4,72,18,010
	Total Employee benefits expense	83,13,72,364	71,20,59,486
18	Other Expenses		
(a)	Student welfare	8,00,57,572	6,69,89,860
(b)	Rent & Rates Expenses	2,48,32,313	2,71,62,562
(c)	Postage & Telephone Expenses	30,69,147	32,33,393
(d)	Travelling & Conveyance Expenses	1,00,02,491	93,76,786
(e)	Computer Lab Expenses	2,48,09,913	2,42,41,517
(f)	Newspaper & Periodicals Expenses	1,82,31,676	1,39,56,854
(g)	Printing & Stationery Expenses	79,55,710	86,48,335
(h)	Placement Expenses	2,22,36,994	1,47,69,937
(i)	FPM Expenses	42,60,848	48,55,020
(j)	Audit Fees	10,25,420	12,31,258
(k)	Development Expenses	82,45,000	46,88,000
(l)	Legal & Professional Expenses	1,10,60,977	81,36,471
(m)	MDP, Seminar & Conventions Expenses	3,45,03,330	1,88,81,638
(n)	Electricity Expenses	6,54,40,422	6,21,42,542
(o)	Vehicles Running Expenses	1,73,31,141	1,57,32,722
(p)	Business Promotion Expenses	45,75,339	60,74,319
(q)	Loss on sale of disposal of Assets	46,25,421	25,73,080
(r)	Insurance Expenses	71,18,034	64,17,186
(s)	General Expenses	6,87,44,602	6,76,22,886
	Total Other Expenses	41,81,26,350	36,67,34,365

19 In the opinion of the Board, any of the assets other than Plant Property & Equipment and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

20 Previous year's figure have been regrouped/ reclassified wherever considered necessary.

21 Society has filed a writ petition before Lucknow High Court disputing the charge of water sewer tax aggregating to Rs. 141.77 Lacs, from retrospective period. The Honourable High Court has stayed the claim amount, subject to an adhoc deposit of Rs. 24 Lacs. Accordingly the claim being under dispute, no provision thereof can be made till finality of the matter.

22 Society has all unrestricted funds. Accordingly, no restricted funds were mentioned in Income and Expenditure account.

In terms of our report of even date attached

For B Chhawchharia & Co.
Firm Registration No.: 305123E
Chartered Accountants

Sushil Kumar Chhawchharia
Partner

Membership No.: 008482


Place: Kolkata


Date: 06-09-2024

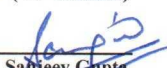
UDIN: 24008482BKHG2H5942



For and on behalf of Society


Sharad Jaipuria
(Chairman)


Arun Mittal
(VP- Finance)


Sanjeev Gupta
(Secretary)