

FORM NO. 10B
(See Rule 17b)

AUDIT REPORT UNDER SECTION 12A(B) OF THE INCOME TAX ACT, 1961.
IN THE CASE OF CHARITABLE OR RELIGIOUS TRUSTS OR INSTITUTIONS.

We have examined the Balance Sheet of **M/S REGENT EDUCATION & RESEARCH FOUNDATION**, (PAN : AABTR3825K) of 11/3, Dr. Biresh Guha Street, Kolkata - 700017 as at 31st March, 2022 and the Income & Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said trust.

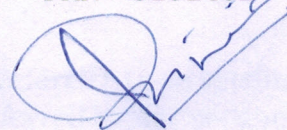
We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of accounts have been kept by the above named trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below :

In our opinion and to the best of our information, and according to information given to us, the said accounts give true and fair view :

- i) In the case of the Balance Sheet of the state of affairs of the above named trust as at 31st March, 2022.
- ii) In the case of the Income & Expenditure Account of the excess of Income over Expenditure for its accounting year ending on 31st March, 2022.

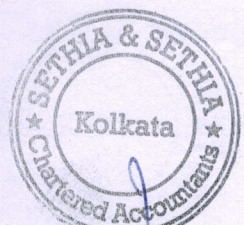
The prescribed particulars are annexed hereto.

FOR & ON BEHALF OF
SETHIA & SETHA
CHARTERED ACCOUNTANTS
FRN - 313140E



Dated : The 29th day of September 2022.

J. P. SETHIA
(PARTNER)
M. No. 051234



ANNEXURE

Statement of Particulars

I. Application of Income for Charitable or religious purpose

1. Amount of Income of the previous year applied to charitable or religious Purpose in India during that year. : Rs. 29,41,77,208/-
2. Whether the trust/institution* has exercised the option clause (2) of the Explanation to section 11(1)? If so, the details of the amount of the income deemed to have been applied to charitable or religious purposes in India during the previous year. : NIL
3. Amount of income accumulated or set apart* for application to charitable or finally set apart religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly* for such purposes. : Rs. 4,96,63,282/-
in part only
4. Amount of income eligible for exemption under section 11(1)(C) : NIL
(Give details)
5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2). : NIL
6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof. : N.A.
Mutual Funds & Bank Deposits
7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation of section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof. : NO
8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year :
 - (a) has been applied for the purpose other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or : NO
 - (b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) section 11(2)(b)(iii), or : NO
 - (c) has not been utilised for the purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof. : NO

Contd.....2



II. Application or use of income or property for the benefit of persons referred to in section 13(3)

1. Whether any part of the income or property of the *trust/institution was lent, : NO
Or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any.
2. Whether any part of the income or property of the *trust/institution was made, : NO
or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.
3. Whether any payment was made to any such person during the previous year by : NO
way of salary, allowance or otherwise? If so, give details.
4. Whether the service of the *trust/institution were made available to any such : NO
person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.
5. Whether any share, security or other property was purchased by or on behalf of : NO
the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid.
6. Whether any shares, security or other property was sold by or on behalf of the : NO
*trust/ institution during the previous year to any such person? If so, give details thereof together with the consideration received.
7. Whether any income or property of the *trust/institution was diverted during the : NO
previous year in favour of any such person? If so, give details thereof together with the amount of the income or value of property so diverted.
8. Whether the income or property of the *trust/institution was used or applied : NO
during the previous year for the benefit of any such person in any other manner?
If so, give details.

III Investment held at any time during the previous year(s) in concern in which persons referred to in section 13(3) have a substantial interest. : Not Applicable

FOR & ON BEHALF OF
SETHIA & SETHIA
CHARTERED ACCOUNTANTS
FRN - 313140E

1, Chandney Chawk Street,
Kolkata - 700072.

Date : The 29th day of September 2022.

J. P. SETHIA
(PARTNER)
M. No. 051234



11/3, Dr. Biresh Guha Street, Kolkata - 700017

BALANCE SHEET AS AT 31ST MARCH, 2022

LIABILITIES		AMOUNT	ASSETS		AMOUNT
CORPUS FUND		9,79,33,593.00	FIXED ASSETS		
			(As per Schedule 'A' Annexed)		38,00,47,186.00
EXCESS OF INCOME OVER EXPENDITURE		33,39,01,609.00	INVESTMENTS		
			Mutual Funds		2,47,08,202.00
CURRENT LIABILITIES			CURRENT ASSETS		
Sundry Creditors	1,69,35,804.00		Security Deposit	11,01,052.00	
Caution Fees	2,14,26,297.00		Advances	66,15,920.00	
Adjustable Student Fees	2,36,45,200.00		TDS	3,47,954.00	
Drop Out Fees	41,08,420.00		Other Receivables	25,24,435.00	
Other Liabilities	1,12,31,901.00	7,73,47,622.00	Student Fees Receivables	4,41,71,185.00	
			Disputed Student Fees	1,05,80,051.00	6,53,40,597.00
			Bank Balances		
			In Fixed Deposit	1,05,96,485.00	
			In Current Account	2,71,46,011.00	
			Cash in Hand (As certified)	13,44,343.00	3,90,86,839.00
		<u>50,91,82,824.00</u>			<u>50,91,82,824.00</u>

AS PER OUR REPORT OF EVEN DATE

1, Chandney Chawk Street,
Kolkata - 700072.

Dated : the 29th day of September 2022.

FOR & ON BEHALF OF

SETHIA & SETHIA
CHARTERED ACCOUNTANTS
FRN - 313140E

J. P. SETHIA
(PARTNER)
M No.051234

REGENT EDUCATION &
RESEARCH FOUNDATION

TRUSTEE

REGENT EDUCATION &
RESEARCH FOUNDATION

TRUST



M/S REGENT EDUCATION & RESEARCH FOUNDATION
11/3, Dr. Biresh Guha Street, Kolkata - 700017

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Advertisement	1,40,52,254.00	By Student Fees	32,65,48,838.00
" Affiliation Fees	6,56,426.00	" PMKVY Receipts	54,517.00
" Audit Fees	60,000.00	" Hall Rent Receipts	6,18,656.00
" Bank Charges	75,174.00	" Hostel Fees Received	13,66,800.00
" Books & Periodicals	79,720.00	" Examination Fees	14,52,513.00
" Consultancy Charges	31,72,053.00	" Interest on Fixed Deposit	5,35,089.00
" Conveyance	2,97,215.00	" Interest from Savings bank	5,97,223.00
" Computer Expenses	3,84,268.00	" Profit on sale of Mutual Funds	1,02,786.00
" Depreciation	92,64,183.00		
" Donation	5,000.00		
" Electricity Charges	18,63,448.00		
" EPF & ESI Contribution	14,93,284.00		
" General Expenses	1,69,426.00		
" Hospitality & Guest Welfare	2,08,978.00		
" Hostel Rent	7,21,200.00		
" Interest -			
Bank	9,938.00		
Statutory Payments	9,416.00		
" Insurance	1,64,226.00		
" Lab Expenses	1,38,459.00		
" Petrol & Diesel Expenses	4,95,452.00		
" Postage & Courier	2,304.00		
" Printing & Stationery	7,27,917.00		
" Professional Fees	98,07,791.00		
" Rates & Taxes	26,500.00		
" Repair & Maintenance	23,14,079.00		
" Salary	8,41,97,129.00		
" Seminar & Promotion	6,54,392.00		
" Staff Welfare	2,87,896.00		
" Student Recruitment Expenses	5,86,587.00		
" Student Scholarship	9,02,65,342.00		
" Student Training & Placement	10,89,481.00		
" Student Welfare	1,58,578.00		
" Telephone & Internet	4,57,008.00		
" Travelling Expenses	4,30,115.00		
" Uniform	27,14,758.00		
" Excess of Income over Expenditure carried down	10,42,36,425.00		
	<u>33,12,76,422.00</u>		<u>33,12,76,422.00</u>
		" Excess of Income over Expenditure brought down	10,42,36,425.00
" Excess of Income over Expenditure carried to Balance Sheet	33,39,01,609.00	" Excess of Expenditure over Income brought forward from last year	22,96,65,184.00
	<u>33,39,01,609.00</u>		<u>33,39,01,609.00</u>

AS PER OUR REPORT OF EVEN DATE

1, Chandney Chawk Street,
Kolkata - 700072.

Dated : the 29th day of September 2022.

REGENT EDUCATION &
RESEARCH FOUNDATION

FOR & ON BEHALF OF
CHARTERED ACCOUNTANTS
FRN - 313140E

J. P. SETHIA
(PARTNER)
M No.051234



M/S REGENT EDUCATION & RESEARCH FOUNDATION

SCHEDULE - 'A'

SCHEDULE OF FIXED ASSETS ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2022

SL NO	ITEMS	BALANCE AS ON 01-04-2021	ADDITIONS	TOTAL	DEPRECIATION	BALANCE AS ON 31.03.2022
1	Land	3,98,00,104.00	2,64,11,369.00	6,62,11,473.00	-	6,62,11,473.00
2	Building	19,35,64,953.00	4,42,09,650.00	23,77,74,603.00	36,07,268.00	23,41,67,335.00
3	Computer	20,90,543.00	55,17,178.00	76,07,721.00	7,90,556.00	68,17,165.00
4	Furniture & Fixtures	1,91,19,898.00	74,57,149.00	2,65,77,047.00	14,68,632.00	2,51,08,415.00
5	Laboratory Equipment	1,88,80,077.00	1,02,70,580.00	2,91,50,657.00	11,40,730.00	2,80,09,927.00
6	Air Conditioner	8,01,770.00	2,41,980.00	10,43,750.00	49,578.00	9,94,172.00
7	Electrical Installation	19,98,253.00	65,795.00	20,64,048.00	96,480.00	19,67,568.00
8	Electronic Equipment	2,89,208.00	-	2,89,208.00	13,737.00	2,75,471.00
9	Fire Safety Equipment	7,59,771.00	-	7,59,771.00	36,089.00	7,23,682.00
10	Generator	12,58,552.00	8,29,531.00	20,88,083.00	95,306.00	19,92,777.00
11	Library Books	61,65,215.00	61,46,833.00	1,23,12,048.00	17,34,374.00	1,05,77,674.00
12	Office Equipment	90,501.00	6,000.00	96,501.00	4,584.00	91,917.00
13	Machinery	85,902.00	15,040.00	1,00,942.00	4,438.00	96,504.00
14	College Bus	8,65,836.00	-	8,65,836.00	97,926.00	7,67,910.00
15	Motor Vehicle	5,87,264.00	-	5,87,264.00	55,790.00	5,31,474.00
16	Water Cooler	3,01,858.00	1,33,930.00	4,35,788.00	20,700.00	4,15,088.00
17	Water Pump	1,01,116.00	-	1,01,116.00	4,803.00	96,313.00
18	CCTV	6,40,772.00	1,14,259.00	7,55,031.00	33,150.00	7,21,881.00
19	Canteen Equipment	-	3,72,180.00	3,72,180.00	8,839.00	3,63,341.00
20	Sports Equipment	-	50,652.00	50,652.00	1,203.00	49,449.00
21	Patent	-	67,650.00	67,650.00	-	67,650.00
TOTAL		28,74,01,593.00	10,19,09,776.00	38,93,11,369.00	92,64,183.00	38,00,47,186.00

REGENT EDUCATION &
RESEARCH FOUNDATION

[Signature]
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