

GAMA HIGHER EDUCATION

(A company registered U/s 8 of the Indian Companies
Act 2013)

9th

Annual Accounts

&

Audit Report

2020-21

S NANDI AND ASSOCIATES

Chartered Accountants
Saheb bagan, Bandel, Hooghly-712123
Phone: 2631-0946
nandisubhasis@gmail.com

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2021-22

PAN	AAF CG0612A		
Name	GAMA HIGHER EDUCATION		
Address	Bansal Arcade, 4th Floor, Unit No-403(B) , P.P.Compound , Ranchi sadar , RANCHI , Ranchi G.P.O. , 35-Jharkhand , 91-India , 834001		
Status	Domestic Company	Form Number	ITR-7
Filed u/s	139(1) - Return filed on or before due date	e-Filing Acknowledgement Number	891831680080122

	Taxable Income and Tax details	Sl. No.	Amount
	Current Year business loss, if any	1	0
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	1,08,472
	(+)Tax Payable /(-)Refundable (6-7)	8	(-) 1,08,470
	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

Income Tax Return submitted electronically on 08-01-2022 13:53:39 from IP address 10.1.213.135 and verified by ASOK KUMAR ROY having PAN AAJPR1714P on 08-01-2022 13:53:37 using Paper ITR-verification form generated through mode

System Generated

Barcode/QR Code



AAF CG0612A078918316800801221FD16118BB6A9A21674ECEA891A31D3C3EC204DF

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2021-22

PAN	AAFCG0612A		
Name	GAMA HIGHER EDUCATION		
Address	Bansal Arcade, 4th Floor, Unit No-403(B) , P.P.Compound , Ranchi sadar , RANCHI , Ranchi G.P.O. , 35-Jharkhand , 91-India , 834001		
Status	Domestic Company	Form Number	ITR-7
Filed u/s	139(1) - Return filed on or before due date	e-Filing Acknowledgement Number	891831680080122

Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	1,08,472
(+)Tax Payable /(-)Refundable (6-7)	8	(-) 1,08,470	
Distribution Tax details	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Incom. & Tax Detail	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
(+)Tax Payable /(-)Refundable (17-18)	19	0	

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Phone: (91) 33-2357-6163/64/84/2658/1094, Fax: (91) 33-2357-1097

BOARD REPORT

To the Members,

Gama Higher Education

CIN-U80903JH2013NPL000940

Your Directors have pleasure in submitting their 9th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

Particulars for the Year ended 31st March 2021.

	(Amount in Lacs)	
	2020-21	2019-20
Gross Receipts	227.02	280.18
Other Receipts	14.63	13.77
Total Income	241.65	293.95
Less Interest	0.00	0.00
Surplus/(Deficit) before Depreciation	58.89	39.88
Less Depreciation & Amortization Expenses	19.49	33.23
Surplus/(Deficit) after depreciation and Interest	39.40	6.65
Less Current Income Tax	0.00	0.00
Less Previous year adjustment of Income Tax ,	0.00	0.00
Less Deferred Tax	0.00	0.00
Net Surplus/(Deficit) after Tax	39.40	6.65
Amount transferred to General Reserve	0.00	0.00
Balance carried to Balance Sheet	39.40	6.65

2. DIVIDEND

No Dividend is recommended since the company is registered U/s 25 of the erstwhile Companies Act 1956 and is prohibited to pay any dividend to its members.



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3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply to this company.

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your Directors wish to present the details of Business operations done during the year under review:

a. Operation:

GAMA Higher Education ('the company') was incorporated as a limited Company under section 25 of the Companies Act 1956. The primary focus of the company to contribute To open, setup, establish, run, manage, supervise, sponsor, build, construct, promote, develop individually or as joint venture or in partnership with others primary, secondary, higher secondary schools, colleges, engineering colleges, technical colleges, management institutes, medical colleges, centre for vocational training or other educational institutions, polytechnics, laboratories, libraries, research centers in **Dumka** of Jharkhand and to acquire, takeover existing institutions for imparting, promoting, developing and spreading education in arts, crafts, culture, music, literature, religion, science, commerce, management, engineering, medical and other faculties with all the rights including right of way, access, authority, license, permission, introduce courses and authorization to use such **Dumka** , Jharkhand project site for carrying out any Academic Related Activities and to upgrade, develop, operate, maintain and manage the Institutes at **Dumka** , Jharkhand. To represent, sign, appear and obtain all Applicable Approvals and for completion of formalities before All the required Statutory Authorities.

During the year the company carried / operated one under graduate level engineering college at **Dumka**, Jharkhand under concession agreement with Department of Science & Technology, Government of Jharkhand and AICTE, Govt. of India approval.

b. Sales/Service: Not applicable to this type of company.

c. Marketing and Market environment: Not applicable to this company

d. Future Prospects including constraints affecting due to Government policies .

Your directors are in constant touch with the respective departments and ministry and puts it's best efforts to cope with the situations affected by any change in Government policies.

5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO



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The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as there was no any risk factor and element of risk threatening the Company's existence is very minimal.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Particulars of loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review are given in the notes and schedules of financial statements for the year.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

13. ANNUAL RETURN

The extracts of Annual Return in format MGT 9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure A** and is attached to this Report.



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14. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had five Board meetings during the financial year under review.

15. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the statement regarding internal financial control is not applicable to this company.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

17. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

a) Amount accepted during the year -NIL

b) Amount remained unpaid or unclaimed as at the end of the year -NIL

c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved

i) at the beginning of the year -NIL

ii) maximum during the year-NIL

iii) at the end of the year-NIL

18. DIRECTORS

There was no Director who got elected/appointed during the year under review.

19. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 134(3)(d) read with section 149(6) pertaining to the declaration by Independent Directors do not apply to our Company.



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20. STATUTORY AUDITORS

M/s S NANDI AND ASSOCIATES, Chartered Accountants, were appointed as Statutory Auditors for a period of five year in the Annual General Meeting held on 29th September 2018. Their continuous appointment for five years and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

21. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 is not applicable to the Company.

22. CHANGES IN SHARE CAPITAL

During the Financial Year 2020-21 there is no change in the share capital of the Company.

23. SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

24. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date 01 NOV 2021

Place: Hooghly



Sri A.K.Roy
Director

DIN- 01577228



Sri A.K.Biswas
Director

DIN- 01577433

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ANNEXURE-A

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U80903JH2013NPL000940
2.	Registration Date	24.01.2013
3.	Name of the Company	Gama Higher Education
4.	Category/Sub-category of the Company	Section 25 Companies (Section 8 Company as per companies Act 2013)
5.	Address of the Registered office & contact details	Bansal Arcade, 4th Floor, Unit No- 403(B) P.P. Compound, Ranchi, Jharkhand- 834001 Phone: (91) 33-2357-6163/64/84/2658/1094, Fax: (91) 33-2357-1097
6.	Whether listed company	NOT LISTED
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	ROC Jharkhand

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)



S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Educational Institutes		100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-**Not Applicable.**

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1			

III. VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 1 st April 2020	No. of Shares held at the end of the year 31 st March 2021	% Change
			

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	Demat	Physical	Total	% of Total Shares	De mat	Physical	Total	% of Total Shares	during the year
A. Promoter s									
(1) Indian									
a) Individual/ HUF		20	20	0.20%		20	20	0.20%	0.00%
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other		9980	9980	99.80%		9998	9998	99.80%	0.00%
Total shareholding of Promoter (A)		10000	10000	100%		10000	10000	100%	0.00%
									0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									



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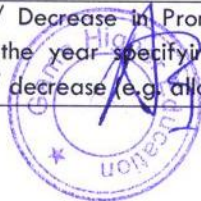
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		10000	10000	100%		10000	10000	100%	NIL

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Amal Kanti Biswas	10	0.10%	0.00%	10	0.10%	0.00%	0.00%
2	Asok Kumar Roy	10	0.10%	0.00%	10	0.10%	0.00%	0.00%
3	Techno India Trust	9980	99.80%	0.00%	9980	99.80%	0.00%	0.00%

C) Change in Promoters' Shareholding (please specify, if there is no change)-Not Applicable.

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment)				



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/transfer / bonus/ sweat equity etc.):				
At the end of the year				

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year				

E) Shareholding of Directors and Key Managerial Personnel: As per Point III (B)

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year				

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment. Amount in Lacs.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	431.08	0.00	431.08
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	431.08	0.00	431.08
Change in Indebtedness during the financial year				
* Addition	0.00	0.00	0.00	0.00



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* Reduction	0.00	0.00	0.00	0.00
Net Change	0.00	0.00	0.00	0.00
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	431.08	0.00	431.08
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	431.08	0.00	431.08

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	----	----	---	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					0.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					0.00
2	Stock Option					0.00
3	Sweat Equity					0.00
4	Commission - as % of profit - others, specify...					0.00
5	Others, please specify					0.00
	Total (A)					0.00
	Ceiling as per the Act					

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors					0.00
	Fee for attending board committee meetings					0.00
	Commission					0.00
	Others, please specify					0.00
	Total (1)					0.00
2	Other Non-Executive Directors					0.00
	Fee for attending board committee meetings					0.00
	Commission					0.00
	Others, please specify					0.00
	Total (2)					0.00
	Total (B)=(1+2)					0.00



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Total Managerial Remuneration					0.00
Overall Ceiling as per the Act					0.00

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				0.00
2	Stock Option				0.00
3	Sweat Equity				0.00
4	Commission				0.00
	- as % of profit				0.00
	others, specify...				0.00
5	Others, please specify				0.00
	Total				0.00

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES- Not Applicable

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					





INDEPENDENT AUDITOR'S REPORT	
TO THE MEMBERS OF GAMA HIGHER EDUCATION	
I. Report on the Audit of the Financial Statements	
1. Opinion	
A.	We have audited the accompanying Financial Statements of GAMA HIGHER EDUCATION ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Income and expenditure for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
B.	In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its Surplus for the year ended on that date.
2. Basis for Opinion	
	We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.
3. Other Information - Board of Directors' Report	
A.	The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the Board Report and we do not express any form of assurance conclusion thereon.
B.	In connection with our audit of the financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in this Board Report, we are required to report that fact. We have nothing to report in this regard.
5. Management's Responsibility for the Financial Statements	
A.	The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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.
B.	In preparing the Financial Statements, management is responsible for assessing the Company'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.





6. Auditor's Responsibilities for the Audit of the Financial Statements	
A.	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 SAs 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.
B.	As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
	i) 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.
	ii) 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 Company's internal control systems.
	iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
	iv) Conclude on the appropriateness of management'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 Company'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 Company to cease to continue as a going concern
	v) 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
C.	Materiality is the magnitude of misstatements in the 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 (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.
D.	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.
E.	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.
II. Report on Other Legal and Regulatory Requirements	
1.	As required by Section 143(3) of the Act, based on our audit we report that:
A.	We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
B.	In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
C.	The Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the relevant books of account.
D.	In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
E.	On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.





S NANDI AND ASSOCIATES

Chartered Accountants

CA S. NANDI

M.Com., LLB, FCA

H.O.: Saheb Bagan, P.O.: Bandel
District : Hooghly, Pin - 712123, W.B., India
Tel : 033 - 2631 0946
Mobile : 9830172638, 7980089648
e-mail - nandisubhasis@gmail.com
snandiandassociates@gmail.com
City Office : 45/1F, MD Road,
Dumdum Cantt., Kolkata-700028

F.	In our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the company since this a section 8 company.
G.	With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
	i) The Company does not have any pending litigation which would impact its financial position in its Financial Statements
	ii) The Company has made provision wherever applicable, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
	iii) There was no amount required to be transferred, to the Investor Education and Protection Fund by the Company.
2.	This report does not include a statement on the matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government in terms of section 143(11) of the Companies Act, 2013, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the company since this a section 8 company.

For S NANDI AND ASSOCIATES

Chartered Accountants

Firm Registration Number: 330169E



CA S NANDI

Proprietor

Membership Number: 058698

Hooghly

Dated: 01 NOV 2021

UDIN-

UDIN-21058698AAAAGP8300

Gama Higher Education

CIN-U80903JH2013NPL000940

Bansal Arcade, 4th Floor, Unit No- 403(B)P.P. Compound,Ranchi,Jharkhand,834001

Balance Sheet as at 31-Mar-2021

In ₹ (Rupees)

Particulars	Note No.	as at 31-Mar-2021	as at 31-Mar-2020
I. EQUITY AND LIABILITIES			
1 Corpus Fund		31,39,223.79	(8,00,809.37)
(a) Share Capital	2	1,00,000.00	1,00,000.00
(b) Reserves and Surplus	3	10,06,483.79	(29,33,549.37)
(c) Earmarked Fund	4	20,32,740.00	20,32,740.00
2 Current Liabilities		5,98,53,574.02	5,99,50,693.02
(a) Short-Term Borrowings	5	4,31,07,958.02	4,31,07,958.02
(b) Trade Payables	6	24,504.00	(55,000.00)
(c) Other Current Liabilities	7	1,66,48,537.00	1,68,22,010.00
(d) Short-Term Provisions	8	72,575.00	75,725.00
Total		6,29,92,797.81	5,91,49,883.65
II. ASSETS			
1 Non-Current Assets		1,75,04,808.92	1,48,38,712.92
(a) Fixed Assets	9	40,24,829.92	58,99,289.92
(i) Tangible Assets		40,24,829.92	58,99,289.92
(b) Non-Current Investments	10	1,24,15,233.00	79,48,149.00
(c) Long-Term Loans and Advances	11	10,64,746.00	9,91,274.00
2 Current Assets		4,54,87,988.89	4,43,11,170.73
(a) Cash and Cash Equivalents	12	4,38,40,044.89	4,25,88,319.73
(b) Other Current Assets	13	16,47,944.00	17,22,851.00
Total		6,29,92,797.81	5,91,49,883.65
Contingent Liabilities and Commitments	14	-	-
Significant Accounting Policies	1		

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For and On behalf of the Board

For **M/S S NANDI AND ASSOCIATES**

Chartered Accountants

Firm Reg. No : 330169E

CA Subhasis Nandi

Proprietor

Membership No. : 058698

Address : Saheb Bagan, Bandel, Hooghly,712123

**Sri Asok Kumar Roy**
Director (DIN-01577228)**Sri Amal Kanti Biswas**
Director (DIN-01577433)

Place : Hooghly

Date : 01 NOV 2021

UDIN - 21058698AAAAGP8300

Gama Higher Education
CIN-U80903JH2013NPL000940
Bansal Arcade, 4th Floor, Unit No- 403(B)P.P. Compound,Ranchi,Jharkhand,834001

Statement of Income & Expenditure Account for the year ended 31st March 2021

In ₹ (Rupees)

Particulars	Note No.	1-Apr-2020 to 31-Mar-2021	1-Apr-2019 to 31-Mar-2020
I Collection from Students	15	2,27,01,943.78	2,80,18,095.00
II Other Income	16	14,62,888.00	13,76,956.00
III TOTAL REVENUE (I + II)		2,41,64,831.78	2,93,95,051.00
IV EXPENSES			
AICTE Approval Fees & Others		1,87,500.00	14,62,500.00
Bank Charges		18,502.62	15,88,063.98
Electricity Expenses		13,23,065.00	23,23,057.00
Examination Expenses		-	19,553.00
Fuel Expenses		3,09,544.00	7,11,489.00
Internet Expenses		3,53,999.00	3,53,999.00
Professional Charges		51,050.00	60,000.00
Statutory Audit Fees		76,700.00	76,700.00
Student Welfare Expenses		34,462.00	94,964.00
Travelling & Conveyance		74,340.00	3,93,411.00
Employee Benefit Expenses	17	1,14,42,617.00	1,38,53,987.00
Depreciation and Amortization Expenses	18	19,49,367.00	33,22,896.00
Other Expenses	19	44,03,652.00	44,69,067.00
TOTAL EXPENSES		2,02,24,798.62	2,87,29,686.98
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		39,40,033.16	6,65,364.02
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax		39,40,033.16	6,65,364.02
VIII Extraordinary Items		-	-
IX Profit Before Tax		39,40,033.16	6,65,364.02
X Tax Expense		-	-
Current Tax	20	-	-
Deferred Tax	21	-	-
XI Profit/(Loss) for the period from Continuing Operations(IX-X)		39,40,033.16	6,65,364.02
XII Profit/(Loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		-	-
XV Profit(Loss) for the Period(XI+XIV)		39,40,033.16	6,65,364.02
XVI Earnings per Equity Share			
-Basic		-	-
-Diluted		-	-

The Notes referred to above form an integral part of the Statement of Income & Expenditure Account
As per our report of even date

For and On behalf of the Board

For **M/S S NANDI AND ASSOCIATES**
Chartered Accountants
Firm Reg. No : 330169E

CA Subhasis Nandi
Proprietor
Membership No. : 058698

Address : Saheb Bagan, Bandel, Hooghly,712123



Sri Asok Kumar Roy
Director (DIN-01577228)

Sri Amal Kanti Biswas
Director (DIN-01577433)



Place : Hooghly
Date :

01 NOV 2021

UDIN - 24058698AAAA GP8300

Gama Higher Education

Bansal Arcade, 4th Floor, Unit No- 403(B) P.P. Compound, Ranchi, Jharkhand- 834001
Corporate Office: EM 4/1, Sector-V, Salt Lake, Kolkata-700091
Phone: (91) 33-2357-6163/64/84/2658/1094, Fax: (91) 33-2357-1097

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS 2020-21

A. SIGNIFICANT ACCOUNTING POLICIES

GAMA HIGHER EDUCATION is incorporated on 24.01.2013 as Section 25 Company (Now Section 8 of The Companies Act 2013) under the erstwhile Companies Act 1956.

1. ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention in accordance with applicable mandatory accounting standards and relevant presentational requirements of the Companies Act, 2013. The preparation of the financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

2. REVENUE RECOGNITION

Revenue recognition is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. In addition to the following criterion must also be made before revenue is recognized.

(i) Interest on Investment is recognized on accrual basis.

(ii) Voluntary contributions / expenses made towards corpus by the premier promoter is not an income but directly credited to the respective reserve / fund account.

3. MISCELLANEOUS EXPENDITURE

Preliminary expenses are amortized over five years. Deferred revenue expenses are amortized over thirty years. Share of ongoing expenses of the Schemes are recognized on accrual basis.

4. FIXED ASSETS

4.1 Fixed Assets are stated at cost of acquisition inclusive of freight, duties and taxes and incidental and direct expenses related to acquisition less accumulated depreciation.

4.2 Fixed Assets received by way of Donation are capitalized at values stated, by corresponding credit to Capital/Corpus Fund.

4.3 Capital Work in progress includes cost of fixed assets that are not ready for intended use as at Balance Sheet date and is disclosed under Fixed Assets.

4.4 Fixed Assets acquired out of Grant from various Govt. authorities is not included in block of assets but shown as deduction from fund.

5. DEPRECIATION AND AMORTISATION

Depreciation is provided on Written Down Value Method as per rates prescribed Under Schedule II of the Companies Act, 2013. Asset costing of Rs.5,000/- are fully depreciation in the year of acquisition. Intangible Assets are amortized over a period of 10 years in accordance with Accounting Standard-26. Depreciation on assets acquired out of Govt. grant was not been provided following terms of sanction of Grants.

6. INVESTMENTS

Long Term Investments are stated at Cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long term investments



Corresponding Address: EM- 4/1, Phase- II Building, 8th Floor, Saltlake, Sector - V, Kolkata: 700091

Gama Higher Education

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Corporate Office: EM 4/1, Sector-V, Salt Lake, Kolkata-700091
Phone: (91) 33-2357-6163/64/84/2658/1094, Fax: (91) 33-2357-1097

7. EMPLOYEE BENEFITS

Short term benefits: Short term employee benefits are accounted in the period during which the services have been rendered.

B.NOTES TO FINANCIAL STATEMENTS

1. Provision and contingencies:

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimates can be made. Contingent liabilities are disclosed in the notes.

2 During the year the company carried / operated one under graduate level engineering college at **Dumka**, Jharkhand under concession agreement with Department of Science & Technology, Government of Jharkhand and Techno India, the Promoter Trust.

3. The company has kept all the unutilized balance of fund in the form of bank balance with scheduled banks, which are in conformity with section 11(5) of the Income Tax Act 1961.

4. Current Assets, Loans and Advances In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.

5. Taxation

Since the company registered u/s 12A of the Income Tax Act 1961, the company is entitle to exemption u/s 11 of the Income Tax Act, 1961. In the absence of any taxable income, the tax provision has not been considered necessary.

6. Sponsored Projects: (Note No.-7)

During the year an amount of Rs. 10359023.00/-received from Govt.of India under Technical Education Quality Improvement Project (TEQIP-III) and an amount of Rs. 10359023.00 was utilised during the year as per project implementation plan for various recurring and capital expenditure which are shown as deduction from the Project Account (Note No.7) based on separate audited statement referred to us. Since the Company/Institute is not the owner of the assets acquired out of the above grant no depreciation is charged in years Income & Expenditure Account. Unspent balance if any is shown under sponsored projects (Note-7).However details of other Sponsored Projects for the year are as follows:-

S.L.N o.	Name of the Projects	Op.Bal (Rs.) 01.04.20	Receipts (Rs.)	Expenditure (Rs.)** Revenue +Capital	Clo.Bal. (Rs.) 31.03.2021
1	Pradhan Mantri Kaushal Vikash Yojana (2-7/SDC/PMKVY/ERO/16- 17/1-2811696384)	141043.00	0.00	0.00	141043.00
2	TECHNICAL EDUCATION QUALITY IMPROVEMENT PLAN (TEQIP III) (Approval memo-F.No.- Eastern 3324504755/2017/EOA,Du mka/ Jharkhand)	0.00	10359023.00	10359023.00	0.00
3	AICTE Development Grant	15000000.00	0.00	0.00	15000000.00
4	AICTE Programme-IIT Delhi	50000.00	0.00	0.00	50000.00
Total		15191043.00	10359023.00	10359023.00	15191043.00

Corresponding Address: EM- 4/1, Phase- II Building, 8th Floor, Saltlake, Sector - V, Kolkata: 700091

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Phone: (91) 33-2357-6163/64/84/2658/1094, Fax: (91) 33-2357-1097

**** Note:** Various assets acquired out of Grant is not subjected to any Depreciation and the same is shown by way of deduction from Project Account.

7. Corresponding figures for the previous year have been regrouped / rearranged, wherever necessary to make them comparable with those of current year.

For S NANDI AND ASSOCIATES

Chartered Accountants
(Firm Reg. No.-330169E)



CA S NANDI

Proprietor
M.No.-058698
Place: Hooghly
Date:-

01 NOV 2021

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



DIN- 01577228



DIN- 01577433

UDIN - 21058698AAAAGP8300

Notes to and forming part of Balance Sheet as at 31-Mar-2021

2. Share Capital

2.1 Authorized, Issued, Subscribed and Paidup share capital

In ₹ (Rupees)

Particulars	as at 31-Mar-2021		as at 31-Mar-2020	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of ₹ 10.00 each	50,000	5,00,000.00	50,000	5,00,000.00
Total	50,000	5,00,000.00	50,000	5,00,000.00
Issued Share Capital				
Equity Shares of ₹ 10.00 each	10,000	1,00,000.00	10,000	1,00,000.00
Total	10,000	1,00,000.00	10,000	1,00,000.00
Subscribed and fully paid				
Equity Shares of ₹ 10.00 each	10,000	1,00,000.00	10,000	1,00,000.00
Total	10,000	1,00,000.00	10,000	1,00,000.00
Total	10,000	1,00,000.00	10,000	1,00,000.00

2.2 Reconciliation of share capital

Particulars	as at 31-Mar-2021		as at 31-Mar-2020	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares (Face Value ₹ 10.00)				
Shares outstanding at the beginning of the year	10,000	1,00,000.00	10,000	1,00,000.00
Shares issued during the year				
Shares bought back during the year				
Shares outstanding at the end of the year	10,000	1,00,000.00	10,000	1,00,000.00

3. Reserves and Surplus

In ₹ (Rupees)

Particulars	as at 31-Mar-2021		as at 31-Mar-2020	
	Amount	Amount	Amount	Amount
Capital Reserves				
Opening balance	24,15,853.00	24,15,853.00	24,15,853.00	24,15,853.00
Closing balance	24,15,853.00	24,15,853.00	24,15,853.00	24,15,853.00
Surplus				
Opening Balance	(14,09,369.21)	(14,09,369.21)	(53,49,402.37)	(53,49,402.37)
(+) Net profit/(Net loss) for the Current Year	39,40,033.16	39,40,033.16	6,65,364.02	6,65,364.02
Closing balance	(14,09,369.21)	(14,09,369.21)	(53,49,402.37)	(53,49,402.37)
Total	10,06,483.79	10,06,483.79	(29,33,549.37)	(29,33,549.37)

Notes

Capital Reserve Includes Corpus Fund Accumulated Up to the End of the Year .Entire Corpus Is Funded by Techno India , A Charitable Trust Which Is the Promoter of the Company .

4. Earmarked Fund

In ₹ (Rupees)

Particulars	as at 31-Mar-2021		as at 31-Mar-2020	
	Amount	Amount	Amount	Amount
Sustainability Fund-TEQIP III	20,32,740.00	20,32,740.00	20,32,740.00	20,32,740.00
Total	20,32,740.00	20,32,740.00	20,32,740.00	20,32,740.00

Notes

An amount of Rs.2032740.00 is transferred up to 31 st March to earmarked fund as Sustainability fund -TEQIP III following terms of sanction of TECHNICAL EDUCATION QUALITY IMPROVEMENT PLAN (TEQIP III) Project and corresponding fund investment is shown under non current investment (Note no. 10)

5. Short-Term Borrowings

In ₹ (Rupees)



continued ...

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Unsecured		
Loans and advances from related parties	4,31,07,958.02	4,31,07,958.02
Techno India-Salt Lake	4,21,07,958.02	4,21,07,958.02
Techno India Silli	10,00,000.00	10,00,000.00
Total	4,31,07,958.02	4,31,07,958.02

Notes

Short Terms Borrowings Represents Mainly Current Account Balance with the Promoter Trust M/s Techno India a Charitable Trust having educational as well as other charitable objects.

6 . Trade Payables

In ₹ (Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Others	24,504.00	(55,000.00)
Total	24,504.00	(55,000.00)

7 . Other Current Liabilities

In ₹ (Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Pradhan Mantri Kaushal Vikash Yojana	1,41,043.00	1,41,043.00
AICTE Development Grant	1,50,00,000.00	1,50,00,000.00
AICTE Programme-IIT Delhi	50,000.00	50,000.00
Other Payables	14,57,494.00	16,30,967.00
Total	1,66,48,537.00	1,68,22,010.00

Notes

Refer Note No 1 Point No B(6).

8 . Short-Term Provisions

In ₹ (Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Others	72,575.00	75,725.00
Total	72,575.00	75,725.00

Notes

Other provision includes Provision for Concession Fees payable to Govt. Of Jharkhand on yearly basis pursuant to concession agreement entered with the company for setting up a Technical Institute in Dumka of Jharkhand under PPP mode.



**GAMA HIGHER EDUCATION
DEPRECIATION AS PER COMPANIES ACT 2013
FOR THE YEAR 2020-21**

Note-9

Particular	Original Cost (Rs)	Dep charged upto 31.03.2020	WDV as on 01.04.2020	Addition During the Year	Life as per Co. Act, 2013	Life Used till 31/03/2020	Life Used in 2020-21	Remaining Life	Remaining Life Rounded Off to Lower One	Salvaged value	Depreciable amount over whole life	Excess Dep. (Already charged)	Rate of Dep.	Depreciation	Adjusted with Retained Earning	Total	Net Block as on 31.03.2021
(A) Furniture and Fixtures	10,080,592	7,170,715	2,909,877	-	-	-	-	-	-	504,033	9,576,559	-	-	761,519	-	761,519	2,148,358
(B) Computers and data processing units [NESD]	4,172,495	4,117,383	55,111	-	-	-	-	-	-	208,625	3,963,870	183,496	-	9,684	40,076	49,760	5,351
(C) Electrical Installations and Equipment	451,784	426,128	25,656	-	-	-	-	-	-	22,590	429,194	12,875	-	3,958	-	3,958	21,698
(D) Plant & Machinery (Normal)-Generator	1,294,041	721,972	572,069	-	-	-	-	-	-	64,702	1,229,339	-	-	105,085	-	105,085	466,984
(E) Laboratory equipment	9,364,792	8,024,561	1,340,231	-	-	-	-	-	-	468,239	8,896,553	88,772	-	591,783	38,401	630,184	710,047
(F) Library Books	2,382,351	1,653,039	729,312	-	-	-	-	-	-	119,120	2,263,231	-	-	190,733	-	190,733	538,579
(G) Office Equipments	1,552,207	1,297,579	254,628	-	-	-	-	-	-	77,612	1,474,595	9,990	-	103,183	26,818	130,001	124,627
(H) Motor Vehicles	44,876	32,471	12,405	-	-	-	-	-	-	2,244	42,632	-	-	3,220	-	3,220	9,186
Total	29,343,138	23,443,848	5,899,289	-	-	-	-	-	-	1,467,165	27,875,973	295,132	-	1,769,164	105,295	1,874,460	4,024,830



10.1 Non Current Investments

In ₹ (Rupees)

Particulars	Balance		Name of the Body Corporate	Subsidiary / Associate / JV / Controlled Entity / Others	Face Value	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully Paid		Extent of Holding (%)		Whether Stated at Cost	Valued other than cost then specify Basis of Valuation
	2020-21	2019-20				2020-21	2019-20		2020-21	2019-20	2019-20	2020-21		
Other Investments	1,24,15,233.00	79,48,149.00												
Other non-current investments	1,24,15,233.00	79,48,149.00												
FDR-808-32210300007141-SALT LAKE-ACCURED INTEREST	79,735.00	37,965.00											Yes	
FDR-808-32210300007142-SALT LAKE-ACCURED INTEREST	79,738.00	37,966.00											Yes	
FDR-808-32210300007143-SALT LAKE-ACCURED INTEREST	79,736.00	37,966.00											Yes	
FDR-808-32210300007144-SALT LAKE-ACCURED INTEREST	79,737.00	37,965.00											Yes	
Sustainability Fund-TEQIP III (FD)	20,32,740.00	20,32,740.00											Yes	
Techno India Chabasa	1,00,63,547.00	57,63,547.00											Yes	
Total	1,24,15,233.00	79,48,149.00												



11 . Long-Term Loans and Advances

In ₹ (Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Security Deposits	38,66,000.00	38,66,000.00
Unsecured, considered good	38,66,000.00	38,66,000.00
Loans and Advances to Related Parties	(33,00,000.00)	(33,00,000.00)
Unsecured, considered good	(33,00,000.00)	(33,00,000.00)
Balances with Government Authorities	5,03,746.00	3,95,274.00
Unsecured, considered good	5,03,746.00	3,95,274.00
Other loans and advances	(5,000.00)	30,000.00
Unsecured, considered good	(5,000.00)	30,000.00
Total	10,64,746.00	9,91,274.00

Notes

Security Deposits Includes Rs.3500000/- Towards Deposit with All India Council for Technical Education, Govt. of India As Security Deposit for Developmnet of Technical Institute with Their Approval.

12 . Cash and Cash Equivalents

In ₹ (Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Balances with banks	4,37,89,090.89	4,23,57,798.73
In Current Account	2,28,60,331.89	2,26,06,818.73
Bank deposits with more than 12 months maturity	2,09,28,759.00	1,97,50,980.00
Cash on hand	50,954.00	2,30,521.00
Total	4,38,40,044.89	4,25,88,319.73

13 . Other Current Assets

In ₹ (Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Success Fees	16,47,944.00	17,22,851.00
Total	16,47,944.00	17,22,851.00

14 . Contingent Liabilities and Commitments

In ₹ (Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Contingent Liabilities	3,51,77,511.00	3,19,07,040.00
Guarantees	3,51,77,511.00	3,19,07,040.00
Total	3,51,77,511.00	3,19,07,040.00

Notes

Bank Guarantee (Performance) Issued in Favour of Govt. of Jharkhand.



Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2021

15 . Collection from Students

In ₹ (Rupees)

Particulars	1-Apr-2020 to 31-Mar-2021	1-Apr-2019 to 31-Mar-2020
Tuition Fees	2,27,01,943.78	2,55,50,095.00
Hostel Fees		24,68,000.00
Total	2,27,01,943.78	2,80,18,095.00

16 . Other income

In ₹ (Rupees)

Particulars	1-Apr-2020 to 31-Mar-2021	1-Apr-2019 to 31-Mar-2020
Interest Income	14,53,335.00	13,76,956.00
Other Non-Operating Income	9,553.00	
Total	14,62,888.00	13,76,956.00

17 . Employee Benefit Expenses

In ₹ (Rupees)

Particulars	1-Apr-2020 to 31-Mar-2021	1-Apr-2019 to 31-Mar-2020
Salaries and Wages	1,05,70,537.00	1,27,72,059.00
Contribution to Provident Fund and Other Funds	7,92,785.00	9,96,460.00
Staff Welfare Expenses	79,295.00	85,468.00
Total	1,14,42,617.00	1,38,53,987.00

18 . Depreciation and Amortization Expenses

In ₹ (Rupees)

Particulars	1-Apr-2020 to 31-Mar-2021	1-Apr-2019 to 31-Mar-2020
Depreciation	18,74,460.00	32,47,989.00
Success Fee W/O	74,907.00	74,907.00
Total	19,49,367.00	33,22,896.00

19 . Other Expenses

In ₹ (Rupees)

Particulars	1-Apr-2020 to 31-Mar-2021	1-Apr-2019 to 31-Mar-2020
Hire Charges	2,11,870.00	2,71,979.00
Advertisement Expenses	2,68,560.00	
News Paper & Periodicals	3,427.00	15,073.00
Office Expenses	6,94,858.00	9,26,618.00
Repairs & Maintance	1,38,068.00	3,02,939.00
Rent	4,37,000.00	3,97,000.00
Security Expenses	25,02,370.00	20,00,426.00
Miscellaneous expenses	1,47,499.00	5,55,032.00
Total	44,03,652.00	44,69,067.00

20 . Current tax

In ₹ (Rupees)

Particulars	1-Apr-2020 to 31-Mar-2021	1-Apr-2019 to 31-Mar-2020
Total		

Notes

Since the Company Is Licensed to Operate as Charitable and Not for Profit Company due to Its Registration Under Section 8 of the Companies Act 2013 (EarsthWhile Section 25 of the Companies Act 1956) and Also Registered U/s 12A of the Income Tax Act 1961 and Also Satisfies Criterion Regarding Deployment of Fund for Its Educational Object Does not require any Tax Provision.

21 . Deferred tax

In ₹ (Rupees)

Particulars	1-Apr-2020 to 31-Mar-2021	1-Apr-2019 to 31-Mar-2020
Total		

Notes

Deferred Taxation Arises Out of Timing Differences of Depreciation Are Not Applicable in This Type of Company Since Depreciation Is Not Charged/deducted From Receipts/Income.



Gama Higher Education

Bansal Arcade, 4th Floor, Unit No- 403(B) P.P. Compound, Ranchi, Jharkhand- 834001

PAN-AAFCG0612A

D.O.I.-24.01.2013

Assessment Year-2021-22

Previous Year-2020-21

Particulars	Amount Rs	Amount Rs
Income from Other Sources		
A) Gross Receipts		
Collection from Students	22701944.00	
Others Receipts	1462888.00	24164832.00
Less:-15% Statutory accumulation u/s 11	3624724.80	0.00
		24164832.00
B) Deployment for Charitable purpose during the year U/s 11(1)		
Operating and others Expenses incidental to objects (College operation)	18350338.60	
Fixed Assets -Addition (College operation)	0.00	
		18350338.60
Shortfall in Application of Fund for the Year (A-B)		5814493.40
Less:-15% Statutory accumulation u/s 11 - Maximum		3624724.80
Deemed application (round off)(Vide form 10 dated)		2189768.60
Taxable Income		0.00
Tax Payable		0.00
TDS		108472
Refund Due		108472

