



M/s. KARNAVATI MEDICAL & EDUCATIONAL TRUST

**ADDRESS: 605, SAMEDH COMPLEX, NR.ASSOCIATED PETROLEUM, C G
ROAD, AHMEDABAD -380006**

F.Y. 2016-2017

A.Y. 2017-2018

PAN NO: AAATK7408C

D.O.B: 08/10/2003

-: AUDITED BY:-

MR.HARISH B PATEL (PARTNER)

M/S. DHIRUBHAI SHAH & DOSHI

**4TH FLOOR, ADITYA COMPLEX, NR.MITHAKHALI SIX
ROAD, AHMEDABAD**

MEMBERSHIP NO: 014427 FIRM REG NO: 102511W

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3,
ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year

2017-18

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name				PAN		
	KARNAVATI MEDICAL AND EDUCATIONAL TRUST				AAATK7408C		
	Flat/Door/Block No		Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-7	
	407-A		ZADIAC SQUARE				
	Road/Street/Post Office		Area/Locality		Status AOP/BOI		
	OPP GURUDWARA S G ROAD		BODAKDEV				
	Town/City/District		State	Pin/ZipCode	Aadhaar Number/Enrollment ID		
	AHMEDABAD		GUJARAT	380054			
	Designation of AO(Ward/Circle) CIRCLE-1, EXMP., AHMEDAB				Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 278288641311017				Date(DD/MM/YYYY) 31-10-2017		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income				1	0
	2	Deductions under Chapter-VI-A				2	0
	3	Total Income				3	0
	3a	Current Year loss, if any				3a	0
	4	Net tax payable				4	0
	5	Interest payable				5	0
	6	Total tax and interest payable				6	0
	7	Taxes Paid	a	Advance Tax	7a	0	
			b	TDS	7b	378563	
			c	TCS	7c	114866	
			d	Self Assessment Tax	7d	0	
			e	Total Taxes Paid (7a+7b+7c +7d)	7e	493429	
	8	Tax Payable (6-7e)				8	0
9	Refund (7e-6)				9	493430	
10	Exempt Income	Agriculture			10	0	
		Others					

This return has been digitally signed by NILESH HADA in the capacity of TRUSTEE

having PAN AARPH6386B from IP Address 203.88.159.120 on 31-10-2017 at AHMEDABAD

Dsc SI No & issuer 2220236446936089139CN=SafeScrip sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

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 **KARNAVATI MEDICAL & EDUCATIONAL TRUST**, **AAATK7408C** [name and PAN of the trust or institution] as at **31/03/2017** and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the abovenamed 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:

The financial statements (FS) are the responsibility of Trustees. Our responsibility is to express an opinion on the FS based on our audit. We have conducted our audit in accordance with ASs generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the FS are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the FS. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall FS presentation. We believe that our audit provides a reasonable basis for our opinion. 1) Bal. of Creditors and Debtors are subject to confirmation. 2) Where external evidence not available, we have relied upon the internal evidence as authenticated by trustee 3) Volume of Activities of trust is such that the Internal control needs to strengthen. TDS data verified on test check.

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

(i) in the case of the balance sheet, of the state of affairs of the above named trust as at **31/03/2017** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2017**

The prescribed particulars are annexed hereto.

Place **AHMEDABAD**

Date **31/10/2017**

Name
Membership Number
FRN (Firm Registration Number)
Address

HARISH B PATEL
014427
0102511W
401 408 ADITYA BUILDING N
EAR MITHAKHALI CROSS R
OAD AHMEDABAD 380006

ANNEXURE

Statement of particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year (₹)	609310695
2.	Whether the <u>trust</u> has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year (₹)	No
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes. (₹)	Yes 88999249
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
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) (₹)	0
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.	Not Applicable
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to 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-	



Statement showing computation of Income

Particular	Amount (Rs.)
Income from the property held under Trust	593,328,326
Unit . 1. Karnavati School Of Dentistry	192,075,169
Unit . 2. Karnavati Medical & Educational Trust	6,468,100
Unit . 3 Unitedworld Institute of Design	187,073,145
Unit. 4. United world School Of Business	89,313,278
Unit . 5. Unitedworld Institute of Law	37,846,089
Unit . 6. Uniworld Edutech Foundation	80,552,544
Add : Voluntary contribution	-
Add : Corpus Donation Received	570,000
	593,898,326
(-) Income Applied for the Charitable purpose	609,310,695
1. Karnavati School Of Dentistry	249,841,954
2. Karnavati Medical & Educational Trust	21,087,556
3. Unitedworld Institute of Design	70,228,586
4. Unitedworld School of Business	52,394,688
5. Unitedworld Institute of Law	16,084,792
6. Uniworld Edutech Foundation	59,727,935
5. Capital Expenditure -Karnavati School Of Dentistry	192,186,069
Capital Expenditure - Unitedworld School of Business	197,765
Capital Expenditure - Unitedworld Institue Of Design	2,481,952
Capital Expenditure - Unitedworld Institue of Law	11,734,988
Capital Expenditure - Unitedworld Institue Of Foundation	2,927,290
Less: Depreciation - Karnavati School of Dentistry	(62,366,488)
Less: Depreciation - Unitedworld institute of Design	(2,267,543)
Less: Depreciation - Unitedworld School of Business	(523,706)
Less: Depreciation - Unitedworld institute of Law	(934,666)
Less: Depreciation - Uniworld Edutech Foundation	(3,490,477)
(-) Donation to other Charitable Trust	-
(-) Corpus Donation Received	570,000
(-) Capital Expenditure	-
(-) Income Accumulated of set apart @ 15 %	88,999,249
	698,879,944
Net Income	(104,981,618)
(-) Income Not received during the year	(104,981,618)
TAXABLE INCOME	
(Taxed at slab rates)	
Anonymous donations taxed as per section 115BBC	
(Taxed @ 30 % after exemptions)	



Calculation of TAX

Taxable Income

(104,981,618)

Tax @ Normal Rates (Ay. 2017-18)

Education Cess & Higer Education Cess

TOTAL TAX LIABILITY

Less : TDS Deducted

(378,564)

Less : TDS Deducted

(114,866)

INCOME TAX REFUND

493,430



KARNAVATI MEDICAL & EDUCATIONAL TRUST
(A Unit of Karnavati Medical & Educational Trust)
BALANCE SHEET FOR THE YEAR ENDING 31ST MARCH 2017

LIABILITIES	FOR THE YEAR ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2016	ASSETS	FOR THE YEAR ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2016
Corpus Fund			Fixed Assets		
Corpus Fund	150,950,148	130,370,147	Immovable Property		
			Building Accounts	309,395,426	159,106,619
			Land Accounts	16,036,405	16,036,405
Loan & Liabilities			Movable Property		
Secured Loan	266,807,034	80,681,373	Airconditioner Account	12,053,851	8,997,696
Unsecured Loan	37,441,199	45,073,510	Computer Account	3,615,928	1,271,020
			Dental Equipment	27,715,090	25,769,734
Current Liabilities			Electrical Installation	8,731,587	10,238,291
Provisions	9,074,005	10,657,729	Furniture & Fixture	157,733,531	93,581,788
Sundry Creditors	70,516,150	90,528,897	Plant & Machinery	8,325,914	3,780,083
Advance Fees Received	30,987,610	19,877,370	Vehicles	16,607,770	10,039,705
Duties & Taxes	1,531,398	-	Audio System & Speaker	10,120	-
Caution Money	425,000	-	Cordless Phone	4,600	-
Hostel Deposit	23,909,300	20,746,966	Screen	7,980	-
Life Membership of Allumini	2,124,000		Library Books	33,314	-
			Safe Deposit Valt	97,125	-
			Water Dispensor	5,097	-
			Construction WIP		
			Constructon WIP	162,667,820	109,869,772
Profit Loss Accounts			Current Assets		
Opening Balance	172,881,699	70,500,301	Deposit	62,063,948	7,233,908
Current Profit Transfer	123,962,815	65,385,117	Loan & Advances	52,597,935	72,429,135
			Fees Receivable	30,278,460	6,330,974
			PrePaid Expenses	205,876	389,251
			Tds Receivable Kotak Prime	23,474	14,110
			Cash In Hand	643,440	689,791
			Bank Accounts	7,810,893	103,128
			Sundry Debtors	29,043	-
			Fixed Deposit in Bank	12,689,384	7,940,000
			Interest Receivable	246,329	-
			TDS & TCS Refund	980,017	-
Total	890,610,358	533,821,410	Total	890,610,358	533,821,410

As per our report of even date

Dhirubhai Shah & Doshi
Chartered Accountants

Harish B Patel
Partner

M.No.014427

Fr.No.102511W

Place : Ahmedabad

Date : 30rd September,,2017



TRUSTEE

TRUSTEE

KARNAVATI MEDICAL & EDUCATIONAL TRUST
(A Unit of Karnavati Medical & Educational Trust)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2017

EXPENDITURE	FOR THE YEAR ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2016	INCOME	FOR THE YEAR ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2016
To Academic Expenses	33,405,650	16,296,415	By Tuition Fees	535,562,883	314,089,600
To Publicity Expenses	32,103,843	15,744,019	By Consultation Fees	5,881,745	7,498,694
To Affiliation Fees	6,850,000	6,253,000	By Hostel Fees	41,498,500	23,290,500
To Annual Day Expenses	10,959,847	2,791,433	By Interest Income	445,348	806,049
To Auditor's Expenses	143,750	115,000	By Other Income	6,929,849	1,784,340
To Bank Charges	142,507	2,858,175	By Student Re Test Fees	610,000	494,600
To Fees Refund	421,000	50,000	By Bank Interest	-	17,908
To Books & Periodicals	231,592	23,184	By Rent Income	2,400,000	-
To Depreciation	69,582,880	37,855,491			
To Electricity Expenses	14,191,948	10,832,955			
To Housekeeping Expenses	6,671,623	6,324,091			
To Insurance Expenses	1,156,976	618,854			
To Interest on Vehicle Loan	903,382	1,257,510			
To Internet Expenses	2,608,723	2,005,989			
To Donation Exp	19,990	85,000			
To Local Cartage Expenses	457,867	263,978			
To Miscellaneous Expenses	2,078,927	3,841,735			
To OPD Material Consumed	7,599,506	8,531,444			
To Office Expenses	123,053	273,764			
To Provident Fund Expenses	1,090,795	630,173			
To Professional Tax	500	4,000			
To Postage Expenses	1,043,011	563,370			
To Printing & Stationery Expenses	2,253,610	1,659,787			
To Professional Fees	27,308,139	13,990,069			
To Rates & Taxes	500,944	119,061			
To Gram Panchayat Tax	215,768	276,896			
To Repairs & Maintenance Expenses	15,312,856	13,389,020			
To Salary Expenses	166,722,046	110,339,406			
To Security Expenses	2,938,471	2,418,607			
To Staff Welfare Expenses	10,339,529	9,356,888			
To Sundry Balance W/O	2,881	(172,568)			
To Student Welfare Expenses	2,302,823	4,866,367			
To Teaching Aids	25,017	103,965			
To Telephone Expenses	1,473,192	910,609			
To Travelling & Hotel Expenses	5,686,596	1,252,607			
To Vehicle Maintenance Expenses	3,156,189	6,866,280			
To Profit & Loss Account	123,962,815	65,385,117			
	593,328,326	347,981,691		593,328,326	347,981,691

As per our report of even date

Dhirubhai Shah & Doshi

Chartered Accountants

Harish B Patel

Partner

M.No.014427

Fr.No.102511W

Place : Ahmedabad

Date : 30rd September, 2017



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TRUSTEE

Schedule IX "C"

(Vide Rule 32)

Statement of Income liable to contribution for the Year ending March-2017

NAME OF THE PUBLIC TRUST :	KARNAVATI MEDICAL & EDUCATIONAL TRUST	Reg.No	E/16379/AHD
Name of Trustee :	Shri Ritesh Kamalkishore Hada		
Address :	D-704, Tulip Citadel, Nr. Shreyas Foundation, Manekbaug, Ahmedabad	Tel.No	079-23970294
Details of Relating Bank Account	435501010086046		
Name of Bank :	UNION BANK OF INDIA	Address:	C.G.Road Branch, Opp Cargo ford,
Bank Account Number relating to transaction of foreign contribution of			
Trust :	Not Applicable	FCRA No	Not Applicable
		Date	Not Applicable
		Amount Rs	Amount Rs
Gross annual income			593,898,326
Details of income not chargeable to contribution under section 58 and rule 32			
(1) Donations received during the year from any source			
(A) Corpus			
(i) From country		570,000	
(ii) From foreign Country, F C R A No and Date		Not Applicable	
(B) General			
(i) From country		-	
(ii) From foreign Country, F C R A No and Date		Not Applicable	
(II) Grants By Government and Local authorities			
(a) Government and Local authorities			
(b) From Foreign country		Not Applicable	
(c) By Funding Agencies			
(1) From country			
(2) From foreign Country, F C R A No and Date		Not Applicable	
(III) Amount spent for the purpose of education		698,309,944	
(IV) Amount spent for the purpose of medical relief			
(V) (A) Deductions out of income from land used for agricultural purpose:			
(a) Land Revenue and Local Fund Cess			
(b) Rent payable to superior landlord			
(c) Cost of production, if lands are cultivated by trust			
(B) Income from lands used for agricultural purpose			
(VI) (A) Deductions out of income from land used for non-agricultural purpose:			
(a) Assessment, Cesses and other Government of Municipal Taxes			
(b) Ground rent payable to the superior landlord			
(c) Insurance premium			
(d) Repairs @ 8.33 Per Cent, of gross rent of Building			
(e) Cost of collection @ 4 per cent, of gross rent of building let out			
(B) Income from lands used for non-agricultural purpose			
(VII) Cost of collection of income or receipts from securities, stocks etc at 1 per cent of such income			
(IX) Deduction on account of repairs in respect of buildings not rented and yielding to income, @ 8.33 per cent, of the estimated gross annual rent			
		698,879,944	
INCOME LIABLE TO CONTRIBUTION - RS.			(104,981,618)

**THIS TRUST IS ENGAGED
EDUCATIONAL ACTIVITIES
SO, ITS INCOME IS NOT
LIABLE FOR CONTRIBUTION**

Date : 30/09/2017

Dhirubhai Shah & Doshi
Chartered Accountants

Harish B. Patel
Harish B Patel
Partner

M.No.014427, Fr.No.102511W

Place : Ahmedabad

Date : 30th September, 2017



Trustees: *[Signature]* Trustees: *[Signature]*

SCHEDULE IX [Vide Rule 17 (I)]

Name of the Trust

KARNAVATI MEDICAL & EDUCATIONAL TRUST

REG.NO

E/16379/AHD

Address of the Trust's office:

605, Samedh Complex, Nr. Associated Petroleum, C G Road, Ahmedabad -380006.

Bank Account No. of Trust for transaction of foreign contribution :

Not Applicable F C R A No. Not Applicable

Date :

Bank Address : Union Bank of India, C G Road Branch, Ahmedabad

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2017

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Expenditure in respect of Properties		-	By Rent :-		
Rates, Taxes, Cesses	-		Accured / Realised	2,400,000	2,400,000
Repairs & Maintenance	-		" Interest from Bank		
Salaries	-		Accured / Realised	-	
Insurance	-		On Securities	273,699	
Depreciation [by way of provision or adjustment]	-		On Hostel Fees	2,758,000	
			Other Interest Income	1,036,401	
Other Expenses		2,400,338	" Dividend	-	4,068,100
To Establishment Expenses	-		" Donation in cash or kind		
Remuneration to Trustees	-		Domestic	-	
To the head of the math, including his House hold expenditure , if any.	-		International F C R A No and Date		
Legal / Professional Fees	301,000		" Income from other Sources		
Audit Fees	-				
Contribution & Fees	-				
Amount written off	-				
(a) Bank charges	9,445				
(b) Legal charges	1,120,000				
(c) Irrecoverable Rent	969,893		Sundry Balances Written Back	-	-
(d) Other Item			" Transfer from Reserve		
To Miscellaneous Expenses		18,687,218	" Excess of Expenses over income transferred to balance sheet		-
1. Term Loan Interest	17,521,479				
2. Interest on Municipal Tax	85,739				
3. Electricity Expenses	-				
4. Interest on Unsecured Loan	1,080,000				
Depreciation					
Amount tr. to reserve or specific funds					
Expenditure on object of the trust					
(a) Religious					
(b) Educational					
net deficit of Karnavati school of Dentistry transferred	57,766,785				
Unitedworld Institute Of Design	(116,844,559)				
Unitedworld school of Business	(36,918,590)				
Unitedworld School of Law	(21,761,297)				
Uniworld Edutech Foundation	(20,824,609)				
(c) Medical					
(d) Relief of Poverty					
(e) Other Charitable objects		(138,582,270)			
Excess of Income over exps. transferred to balance sheet		123,962,815			
Total Rs.		6,468,100	Total Rs.		6,468,100

As per our report of even date

Dated : 30 /09 / 17 at : AHMEDABAD

Trustees: Shri Ritesh Kamalkishore Hada

Address : D-704, Tulip citadel, Nr.Shreyas Foundation, Manekbaug, Ahmedabad

Dhirubhai Shah & Doshi
Chartered AccountantsHarish B Patel
Partner

M.No.014427

Fr.No.102511W

Place : Ahmedabad

Date : 30th September, 2017

Name of the Trust

KARNAVATI MEDICAL & EDUCATIONAL TRUST

REG.NO

E/16379/AHD

Address of the Trust's office:

605, Samedh Complex, Nr. Associated Petroleum, C G Road, Ahmedabad -380006.

Bank A/c No 435501010086046 of Trust for transaction of foreign contribution : Not Applicable F C R A No. Not Applicable

Date :

Bank Address : Union Bank of India, C G Road Branch, Ahmedabad

BALANCE SHEET AS AT 31ST MARCH 2017

FUND & LIABILITIES	Rs.	Rs.	ASSETS	Rs.	Rs.
Trust Fund Or Corpus			<u>Immovable Properties</u>		
Balance As per last Balance sheet	130,370,147		Balance as per last B/s.	-	
Add. Transfer from UEF	20,010,001				
Add: Donations towards Corpus	570,000	150,950,148	Add / Less : Addition/Deductions during the year	-	
Other Earmarked Funds			<u>Investments :</u>		
(Credited under the provision of the Trust Deed or Scheme or out of the income)			(i) The market value of above investment is Rs. _____	-	
Depreciation Fund	-		(ii) Including the concerns in which the Trustees are interested Rs. _____	-	
Sinking Fund	-		<u>Furnitures & Fixtures</u>		
Reserve Fund	-		Balance as per last B/s.	-	
			Add / Less : Addition/Deductions during the year	-	
Any other Fund			<u>Loans (Secured or unsecured)</u>		
Loans (Secured/Unsecured)			Loans - Scholarships		
From Bank OD	19,496,372		Other Loans -Loan & Advances	24,181,698	24,181,698
From Secured Loan	254,557,924		<u>Advances</u>		
From Unsecured Loan	1,453,945		To Trustees	-	
		275,508,241	To Employees	-	
Liabilities			To Deposit Assets	50,732,489	
For Expenses	-		To Fixed Deposit A/c.	11,456,973	
For Provisions	358,435		To Others -Unit Balance	624,058,270	686,247,732
For Rent & other deposits	1,855,000		<u>Income Outstanding</u>		
For Sundry Credit balance	-		Rent	-	
		2,213,435	Interest Receivable -GSFS	246,329	
			TDS Refund	980,017	1,226,346
Income and Expenditure			<u>Cash and Bank Balance</u>		
Bal. as per last B/S.			1. Cash balance		
Less : Appropriation, if any	172,881,699		2. Bank Balance		13,860,562
	172,881,699		(a) Union Bank -435501010086046	9,009,856	
Add: Deficit / Less: Surplus	123,962,815	296,844,514	(b) Union Bank -435502010006631	6,516	
			(c) Union Bank -307801010917148	300,420	
			(D) ICICI Bank -002401036847	8,210	
			(F) YES BANK CURRENT A/C.	4,535,560	
			(G) Yes Bank OD Account		
			Add: Deficit / Less: Surplus		
Total Rs.		725,516,338	Total Rs.		725,516,338

As per our report of even date

The above Balance Sheet to the best of my/or behalf contains true accounts of the Fund and Liabilities and of the Property and Assets of the Trust

Dhirubhai Shah & Doshi
Chartered Accountants

Harish B Patel

Partner

M.No.014427

Fr.No.102511W

Place : Ahmedabad

Date :30th September,2017



TRUSTEE

TRUSTEE

KARNAVATI SCHOOL OF DENTISTRY
(A Unit of Karnavati Medical & Educational Trust)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2017

EXPENDITURE	FOR THE YEAR ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2016	INCOME	FOR THE YEAR ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2016
To Academic Expenses	1,655,900	2,973,693	By Tution Fees	175,503,000	172,845,500
To Advertisement Expenses	2,013,180	1,721,959	By Consultation Fees	5,881,745	7,498,694
To Affiliation Fees	1,500,000	1,593,000	By Hostel Fees	8,711,000	8,095,500
To Annual Day Expenses	5,008,997	3,886,250	By Interest Income	216,638	144,341
To Auditor's Expenses	143,750	115,000	By Other Income	1,762,786	1,101,830
To Bank Charges	63,065	78,792	By Bank Interest	-	2,973
To Books & Periodicals	33,786	23,184			
To Depreciation	62,366,488	36,589,280	By Deficit transferred to Trust Account	(57,766,785)	(10,778,820)
To Donation	-	85,000			
To Electricity Expenses	11,753,733	9,832,955			
To Housekeeping Expenses	6,359,443	5,301,691			
To Insurance Expenses	1,156,976	613,372			
To Interest on Vehicle Loan	903,382	498,513			
To Interest On Professional Tax	110,659				
To Interest on TDS	101,030				
To Internet Expenses	1,895,477	1,400,218			
To Local Cartage Expenses	457,867	263,978			
To Legal Fees Expenses	382,250				
To Miscellaneous Expenses	904,331	3,807,702			
To OPD Material Consumed	7,599,506	8,531,444			
To Provident Fund Expenses	425,409	269,723			
To Professional Tax	500	4,000			
To Postage Expenses	818,414	449,739			
To Printing & Stationery Expenses	583,192	616,146			
To Professional Fees	3,939,089	3,395,521			
To Rates & Taxes	42,055	117,561			
To Gram Panchayat Tax	215,768	179,735			
To Repairs & Maintenance Expenses	13,130,054	11,665,144			
To Rent Expenses	2,091,000				
To Salary Expenses	101,542,573	93,159,412			
To Security Expenses	2,588,079	2,418,607			
To Staff Welfare Expenses	6,803,530	3,836,687			
To Software Maintance Expenses	2,396,000				
To Interest on Unsecured Loan	275,835				
To Student Welfare Expenses	2,302,823	254,755			
To Teaching Aids -(Anatomy Exp)	25,017	103,965			
To Telephone Expenses	257,832	224,091			
To Travelling & Hotel Expenses	626,212	226,514			
To Uniform Expenses	5,084,273				
To Vehicle Maintenance Expenses	2,284,478	6,230,028			
	249,841,954	200,467,658		249,841,954	191,554,930

As per our report of even date

Dhirubhai Shah & Doshi
Chartered Accountants

Harish B Patel
Partner

M.No.014427

Fr.No.102511W

Place : Ahmedabad

Date :30th September,2017



TRUSTEE

TRUSTEE

KARNAVATI SCHOOL OF DENTISTRY
(A Unit of Karnavati Medical & Educational Trust)

BALANCE SHEET AS ON 31ST MARCH 2017

FUNDS & LIABILITIES	SCH	2016-2017	2015-2016
Karnavati Medical & Educational Trust		481,554,901	323,127,391
Loans			
Secured Loans	1	12,249,110	5,681,373
Unsecured Loans	2	21,198,903	20,200,652
Current Liabilities & Provisions	3	71,320,567	84,722,132
		586,323,482	433,731,549
ASSETS			
Fixed Assets	4	550,291,913	420,472,333
Current Assets, Loans & Advances	5	36,031,568	13,259,216
		586,323,482	433,731,549

As per our report of even date

Dhirubhai Shah & Doshi

Chartered Accountants

(Signature)

Harish B Patel

Partner

M.No.014427

Fr.No.102511W

Place : Ahmedabad

Date :30th September,2017



The above Balance Sheet to the best of my/or behalf contains true accounts of the Fund and Liabilities and of the Property and Assets of the Trust

(Signature) TRUSTEE *(Signature)* TRUSTEE

KARNAVATI SCHOOL OF DENTISTRY
(A Unit of Karnavati Medical & Educational Trust)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2017

PARTICULARS	31.03.2017 AMOUNT (Rs.)	31.03.2016 AMOUNT (Rs.)
SCHEDULE - 1 : SECURED LOANS		
Icici Bank -Creta -(S.S)	1,148,568	-
Icici Bank - Enjoy -GJ 18 BE 7420	603,726	-
Hdfc Bank Loan -2566	-	120,968
Hdfc Bank Loan -2578	-	120,968
Icici Bank -Linea-5989	618,784	707,688
Icici Bank Loan -Honda City -GJ -18 RC-2211	219,325	378,827
Icici Bank Ltd -Creta (P P Patel)	1,049,436	-
Icici Bank Ltd -Eon	320,147	-
Icici Bank Ltd. Loan -GJ18-BE-0055	987,866	1,210,036
Icici Bank Ltd -Loan Honda City -Gj-27-AP-2211	835,887	1,023,876
Icici Bank -Rutvij -2003	1,871,529	-
Kotak Mahindra Bank -Eicher -GJ-18 AZ 1053	1,696,408	-
Kotak Mahindra Bank -Eicher -GJ-18 AZ 1156	1,696,408	-
Kotak Mahindra Bank Ltd -Force -7753	261,993	462,869
Kotak Mahindra Bank Ltd -Force -7757	297,922	522,943
Kotal Mahindra Bank Ltd -Verna-6234	240,528	439,723
Kotal Mahindra Prime Ltd - Elantra-2228	400,584	693,476
TOTAL SECURED LOANS	12,249,110	5,681,373
SCHEDULE - 2 : UNSECURED LOANS		
Karnavati Realty Private Limited	16,326,450	16,326,450
Paramveer Distributors Pvt Ltd	248,251	
Consortium Self Financed Dental College	4,624,202	3,824,202
TOTAL UNSECURED LOAN	21,198,903	20,150,652
SCHEDULE - 3 : CURRENT LIABILITIES & PROVISIONS		
Deposit From Student	-	9,616,966
Caution Money	425,000	425,000
Hostel Deposit	5,317,500	7,385,966
Life Membership of Allumini Association	2,124,000	1,806,000
Sundry Creditors	42,914,792	51,840,220
Advance Fees Receive	12,022,860	13,901,860
Provisions	8,516,415	9,363,086
TOTAL CURRENT LIABILITIES & PROVISIONS	71,320,567	84,722,132



SCHEDULE - 5 : CURRENT ASSETS, LOANS & ADVANCES

Inventory	-	-
Deposits	6,297,119	4,817,458
Cash-in-Hand	174,786	289,469
Prepaid Expenses	-	24,375
Fees Receivable A/c.	22,056,500	4,368,000
TDS Receivable Kotak Mahindra Prime	23,474	14,110
Bank Accounts	2,901,310	237,798
Pantry Card	29,043	21,480
Loans & Advances (Asset)	4,549,336	3,486,526
TOTAL CURRENT ASSETS, LOAN & ADVANCES	36,031,568	13,259,216

Note 1 : The value of inventories are taken, valued and certified by the trustees



KARNAVATI SCHOOL OF DENTISTRY
(A unit of Karnavati Medical & Educational Trust)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31.3.2017

SCHEDULE - 4 : FIXED ASSETS

Particulars		(9,392,320) 01/04/2016	43,913,394 before	Additions after	Additions	Deductions	Total	Depreciation for the year	As on
		Rs.	30/Sep/16	30/Sep/16	Rs.	Rs.	Rs.	Rs.	Rs.
IMMOVABLE ASSETS									
	Building	159,106,619	213,683,181	6,823,342	220,506,523	32,597,569	347,015,573	37,620,147	309,395,426
	Land	16,036,405	-	-	-	-	16,036,405	-	16,036,405
Total		175,143,024	213,683,181	6,823,342	220,506,523	32,597,569	363,051,978	37,620,147	325,431,831
MOVABLE ASSETS									
	Air Conditioners	8,997,696	2,756,124	1,776,000	4,532,124	-	13,529,820	1,896,273	11,633,547
	Computers	628,950	102,166	2,883,490	2,985,656	-	3,614,606	1,303,717	2,310,889
	Dental Equipment	25,566,401	1,260,613	2,710,199	3,970,812	-	29,537,213	4,227,317	25,309,896
	Electrical Installation	10,238,291	-	-	-	-	10,238,291	1,535,744	8,702,547
	Furniture & Fixture	76,567,412	37,275,529	3,552,191	40,827,720	-	117,395,132	11,561,904	105,833,228
	Plant & Machinery	3,774,086	5,441,773	532,361	5,974,134	-	9,748,220	1,422,306	8,325,914
Vehicles	9,686,699	6,163,565	5,620,527	11,784,092	2,063,941	19,406,850	2,799,080	16,607,770	
Total		135,459,536	52,999,770	17,074,768	70,074,538	2,063,941	203,470,133	24,746,341	178,723,792
CAPITAL WORK IN PROGRESS									
		109,869,772	121,733,994	38,599,505	160,333,500	224,066,982	46,136,290	-	46,136,290
Grand Total		382,068,711	388,416,945	62,497,615	450,914,560	258,728,491	612,658,401	62,366,488	550,291,913



UNITEDWORLD SCHOOL OF BUSINESS
(A Unit of Karnavati Medical & Educational Trust)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2017

EXPENDITURE	FOR THE YEAR ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2016	INCOME	FOR THE YEAR ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2016
To Fees Refund	98,000	50,000	By Tution Fees	80,766,146	77,883,800
To Advertisement Expenses	8,246,475	7,819,716	By Hostel Fees	7,665,000	8,395,000
To Academic Expenses	4,496,230	4,688,462	By Student Re Test Fees	610,000	494,600
To Annual Day Expenses	2,142,000	-	By Other Income	272,132	525,110
To Bank Charges	14,998	20,902	By Sundry Balance W/o.	-	(174,568)
To Depreciation Exp	523,706	318,438			
To Electricity Expenses	5,320	-			
To Fuel Expenses	168,720	167,979			
To Guest Speaker Expenses	-	620,773			
To House Keeping Charges	27,000	22,400			
To Interest on Car loan	-	1,714			
To Interest on Late payment of TDS	38,242	23,231			
To Internet Exp	125,363	605,771			
To Legal Exp	600	1,500			
To Memerb & subscription Expenses	-	208,632			
To Miscellaneous Expense	89,235	16,533			
To News & Subscription Expenses	-	21,980			
To Office Exp	123,053	273,764			
To Postage & Courier Exp	143,436	112,655			
To Professional Fees Exp	7,233,198	8,704,984			
To Printing & Stationary Exp	426,963	1,036,445			
To Provident Fund Exp	237,238	360,450			
To Repairs & Maintance Exp	169,151	204,148			
To Salary Expenses	26,681,257	16,501,599			
To Staff Welfare Exp	106,548	2,746,184			
To Telephone Exp	752,357	686,518			
To Travelling Exp & Hotel Expenses	484,851	891,346			
To Vehicle Repair & Maintance	60,747	42,134			
To Surplus Transferred to Trust Account	36,918,590	40,975,684			
	89,313,278	87,123,942		89,313,278	87,123,942

As per our report of even date

Dhirubhai Shah & Doshi
Chartered Accountants

Harish B Patel
Partner
M.No.014427
Fr.No.102511W
Place : Ahmedabad
Date : September 30, 2017



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TRUSTEE

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TRUSTEE

UNITEDWORLD SCHOOL OF BUSINESS
(A Unit of Karnavati Medical & Educational Trust)

BALANCE SHEET AS ON 31ST MARCH 2017

FUNDS & LIABILITIES	SCH	2016-2017	2015-2016
Loans			
Secured Loans	1	-	-
Unsecured Loans	2	-	-
Current Liabilities & Provisions	3	13,338,962	16,459,244
		13,338,962	16,459,244
ASSETS			
Karnavati Medical & Educational Trust		1,805,247	9,138,011
Fixed Assets	4	3,594,839	3,920,781
Current Assets, Loans & Advances	5	7,938,876	3,400,452
		13,338,962	16,459,244

As per our report of even date

Dhirubhai Shah & Doshi
Chartered Accountants

Harish B Patel
Partner

M.No.014427

Fr.No.102511W

Place : Ahmedabad

Date : September 30, 2017



The above Balance Sheet to the best of my/or behalf contains true accounts of the Fund and Liabilities and of the Property and Assets of the Trust

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UNITEDWORLD SCHOOL OF BUSINESS
(A Unit of Karnavati Medical & Educational Trust)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2017

PARTICULARS	31.03.2017 AMOUNT (Rs.)	31.03.2016 AMOUNT (Rs.)
SCHEDULE + 1 : SECURED LOANS		
Kotak Mahindra Bank Vehicle Loan	-	-
TOTAL SECURED LOANS	-	-
SCHEDULE + 2 : UNSECURED LOANS		
	-	-
SCHEDULE + 3 : CURRENT LIABILITIES & PROVISIONS		
Hostel Deposit	4,036,800	4,977,500
Duties & Taxes	311,349	456,788
Sundry Creditors	2,494,115	7,630,600
P F Payable	97,242	
Fees Receivable In Advance	6,392,800	3,423,010
Provisions	6,656	(28,654)
TOTAL CURRENT LIABILITIES & PROVISIONS	13,338,962	16,459,244
SCHEDULE + 5 : CURRENT ASSETS, LOANS & ADVANCES		
Deposits	1,510,000	1,510,000
Cash-in-Hand	129,607	363,141
Bank Accounts	2,481,286	(212,614)
Fees Receivable A/c.	3,450,178	1,325,474
Prepaid Expenses	106,261	364,876
Loans & Advances (Asset)	261,544	49,575
TOTAL CURRENT ASSETS, LOANS & ADVANCES	7,938,876	3,400,452

Note 1 : The value of inventories are taken, valued and certified by the trustees



UNITEDWORLD SCHOOL OF BUSINESS
(A unit of Karnavati Medical & Educational Trust)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31.3.2017

SCHEDULE - 4 : FIXED ASSETS

Particulars		As on	Additions	Additions	Deductions	Total	Depreciation	As on
		01/04/2016	before	after			for the year	31/03/2017
		Rs.	30/Sep/16	30/Sep/16	Rs.	Rs.	Rs.	Rs.
MOVABLE ASSETS								
Tata Winger	15%	353,005	-	-		353,005	52,951	300,054
Furniture & Fixture	10%	3,423,676	-	-	-	3,423,676	342,368	3,081,308
Audio System & Speaker	60%		25,300			25,300	15,180	10,120
Cordless Phone	60%		11,500			11,500	6,900	4,600
Screen	60%		19,950			19,950	11,970	7,980
Library Books	15%			36,015		36,015	2,701	33,314
Safe Deposit Valt	15%			105,000		105,000	7,875	97,125
Computer & Printers	60%	138,102				138,102	82,861	55,241
Water Dispensor	15%	5,997				5,997	900	5,097
Grand Total		3,920,780	56,750	141,015	0	4,118,545	523,706	3,594,839



UNIWORLD INSTITUTE OF DESIGN
(A Unit of Karnavati Medical & Educational Trust)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2017

EXPENDITURE	FOR THE YEAR ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2016	INCOME	FOR THE YEAR ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2016
To Academic Expenses	11,200,529	13,245,872	By Tution Fees	162,827,617	63,360,300
To Advertisement Expenses	15,929,988	6,202,344	By Hostel Fees	24,122,500	6,800,000
To Annual Day Expenses	1,852,600	-	By Bank Interest	123,028	29,386
To Affiliation Expenses	5,350,000	2,660,000	By Other Income	-	157,400
To Bank Charges	38,920	28,777			
To Books & Periodicals	6,349	-			
To Depreciation	2,267,543	947,773			
To Fees Refund Expense	320,000	-			
To Fues Expenses	-	43,071			
To Interest on Late Payment TDS	60,486	-			
To Miscellaneous Expenses	17,325	-			
To Postage Expenses	5,481	976			
To Printing & Stationery Expenses	984,484	7,196			
To Provident Fund Expenses	81,118	-			
To Professional Fees	11,075,625	1,907,064			
To Repairs & Maintenance Expenses	1,393,652	1,519,728			
To Salary Expenses	14,418,660	1,024,655			
To Staff Welfare Expenses	1,597,105	1,034,648			
To Sundry Balance W/o.	2,881	2,000			
To Telephone Expenses	1,463	-			
To Travelling & Hotel Expenses	2,894,328	134,747			
To Vehicle Maintenance Expenses	730,050	-			
To Surplus Fund Transferred to Trust Account	116,844,559	41,588,235			
TOTAL	187,073,145	70,347,086	TOTAL	187,073,145	70,347,086

Dhirubhai Shah & Doshi
Chartered Accountants

Harish B Patel
Partner
M.No.014427
Fr.No.102511W
Place : Ahmedabad
Date : September 30, 2017



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TRUSTEE TRUSTEE

UNITEDWORLD INSTITUTE OF DESIGN
(A Unit of Karnavati Medical & Educational Trust)

BALANCE SHEET AS ON 31ST MARCH 2017

FUNDS & LIABILITIES	SCH	2016-2017	2015-2016
Loans			
Secured Loans	1	-	
Unsecured Loans	2	-	
Current Liabilities & Provisions	3	29,048,431	38,566,235
		29,048,431	38,566,235
ASSETS			
Karnavati Medical & Educational Trust		9,392,320	(43,913,394)
Fixed Assets	4	14,512,410	14,298,001
Current Assets, Loans & Advances	5	5,143,701	68,181,628
		29,048,431	38,566,235

As per our report of even date

Dhirubhai Shah & Doshi
Chartered Accountants

Harish B Patel
Partner
M.No.014427
Fr.No.102511W
Place : Ahmedabad
Date : September 30, 2017



The above Balance Sheet to the best of my/or behalf
contains true accounts of the Fund and Liabilities and
of the Property and Assets of the Trust

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TRUSTEE

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UNITEDWORLD INSTITUTE OF DESIGN
(A Unit of Karnavati Medical & Educational Trust)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2017

PARTICULARS	31.03.2017 AMOUNT (Rs.)	31.03.2016 AMOUNT (Rs.)
SCHEDULE - 1 : SECURED LOANS		
Kotak Mahindra Bank Vehicle Loan	-	-
SCHEDULE - 2 : UNSECURED LOANS		
	-	-
SCHEDULE - 3 : CURRENT LIABILITIES & PROVISIONS		
Hostel Deposit	12,000,000	4,575,000
Duties & Taxes	500,798	416,247
Sundry Creditors	15,476,233	31,012,015
Fees Receivable In Advance	1,066,400	2,552,500
Provisions	5,000	10,473
TOTAL CURRENT LIABILITIES & PROVISIONS	29,048,431	38,566,235
SCHEDULE - 5 : CURRENT ASSETS, LOANS & ADVANCES		
Cash-in-Hand	159,360	37,179
Fees Receivable A/c.	2,134,000	637,500
Bank Accounts	3,693	(383,996)
Misc Expenses - Prepaid Exp	75,240	-
Loans & Advances (Asset)	2,771,408	67,890,945
TOTAL CURRENT ASSETS, LOAN & ADVANCES	5,143,701	68,181,628

Note 1 : The value of inventories are taken, valued and certified by the trustees



UNITEDWORLD INSTITUTE OF DESIGN
(A unit of Karnavati Medical & Educational Trust)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31.3.2017

SCHEDULE - 4 : FIXED ASSETS

Particulars	As on 01/04/2016 Rs.	Additions before 30/Sep/16	Additions after 30/Sep/16	Additions Rs.	Deductions Rs.	Total Rs.	Depreciation for the year Rs.	As on 31/03/2017 Rs.
MOVABLE ASSETS								
Equipments- Potter Wheel	76,174	-	-	-	-	76,174	11,426	64,748
Equipments- Library Books	78,586	38,937	2,394	41,331	-	119,917	17,809	102,108
Equipments- Tools and Machinery	48,573	90,533	-	90,533	-	139,106	20,866	118,240
Equipments- Boiler	-	81,900	-	81,900	-	81,900	12,285	69,615
Equipments- Leath Machine	-	306,383	-	306,383	-	306,383	45,957	260,426
Equipments- Student Academic Tool	-	338,300	16,580	354,880	-	354,880	51,989	302,891
Equipments- Telephone Equipment	-	6,070	4,699	10,769	-	10,769	1,263	9,506
Computer & Printers- Printer	139,650	-	-	-	-	139,650	83,790	55,860
Computer & Printers- Software	364,318	-	1,281,656	1,281,656	-	1,645,974	603,088	1,042,886
Computer & Printers- Projector	-	61,500	-	61,500	-	61,500	36,900	24,600
Computer & Printers- Screen 5 x 7	-	19,000	-	19,000	-	19,000	11,400	7,600
Furniture & Fixture	13,590,700	-	234,000	234,000	-	13,824,700	1,370,770	12,453,930
Grand Total	14,298,001	942,623	1,539,329	2,481,952	0	16,779,953	2,267,543	14,512,410



UNIWORLD INSTITUTE OF LAW
(A Unit of Karnavati Medical & Educational Trust)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2017

EXPENDITURE	FOR THE YEAR ENDED 31.03.2017	INCOME	FOR THE YEAR ENDED 31.03.2017
To Academic Expenses	1,172,482	By Tution Fees	36,760,470
To Advertisement Expenses	2,222,461	By Hostel Fees	1,000,000
To Annual Day Expenses	1,106,250	By Bank Interest	82,619
To Bank Charges	10,304	By Other Income	3,000
To Books & Periodicals	181,747		
To Depreciation	934,666		
To Fees Refund Expense	3,000		
To Interest on Late Payment TDS	12,432		
To Miscellaneous Expenses	22,159		
To Postage Expenses	19,961		
To Printing & Stationery Expenses	123,844		
To provident Fund Expenses	71,052		
To Professional Fees	722,694		
To Repairs & Maintenance Expenses	30,975		
To Rates & Taxes	60,000		
To Salary Expenses	8,487,169		
To Staff Welfare Expenses	836,580		
To Telephone Expenses	5,774		
To Travelling & Hotel Expenses	61,242		
To Surplus Fund Transferred to Trust Account	21,761,297		
TOTAL	37,846,089	TOTAL	37,846,089

Dhirubhai Shah & Doshi
Chartered Accountants

Harish B Patel
Partner
M.No.014427
Fr.No.102511W
Place : Ahmedabad
Date : September 30, 2017



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TRUSTEE

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TRUSTEE

UNITEDWORLD INSTITUTE OF LAW
(A Unit of Karnavati Medical & Educational Trust)

BALANCE SHEET AS ON 31ST MARCH 2017

FUNDS & LIABILITIES	SCH	2016-2017
Karnavati Medical & Educational Trust		
Loans		
Secured Loans	1	-
Unsecured Loans	2	-
Current Liabilities & Provisions	3	2,690,719
		2,690,719
ASSETS		
Karnavati Medical & Educational Trust		(32,536,099)
Fixed Assets	4	18,923,020
Investment	5	1,232,411
Current Assets, Loans & Advances	6	15,071,387
		2,690,719

As per our report of even date

Dhirubhai Shah & Doshi
Chartered Accountants

Harish B. Patel

Harish B Patel
Partner
M.No.014427
Fr.No.102511W
Place : Ahmedabad
Date : September 30, 2017



The above Balance Sheet to the best of my/or behalf contains true accounts of the Fund and Liabilities :
of the Property and Assets of the Trust

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UNITEDWORLD INSTITUTE OF LAW
(A Unit of Karnavati Medical & Educational Trust)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2017

PARTICULARS	31.03.2017 AMOUNT (Rs.)
SCHEDULE - 1 : SECURED LOANS	
Kotak Mahindra Bank Vehicle Loan	-
SCHEDULE - 2 : UNSECURED LOANS	
	-
SCHEDULE - 3 : CURRENT LIABILITIES & PROVISIONS	
Hostel Deposit	700,000
Duties & Taxes	155,395
Sundry Creditors	1,793,698
Fees Receivable In Advance	6,600
Provisions	35,026
TOTAL CURRENT LIABILITIES & PROVISIONS	2,690,719
SCHEDULE - 3 : INVESTMENTS	
UBI Fixed Deposit No	1,232,411
TOTAL CURRENT INVESTMENTS	1,232,411
SCHEDULE - 5 : CURRENT ASSETS, LOANS & ADVANCES	
Cash-in-Hand	86,714
Fees Receivable A/c.	143,000
Bank Accounts	189,916
Misc Expenses - Prepaid Exp	-
Loans & Advances (Asset)	14,651,757
TOTAL CURRENT ASSETS, LOAN & ADVANCES	15,071,387

Note 1 : The value of inventories are taken, valued and certified by the trustees



UNITEDWORLD INSTITUTE OF LAW
(A unit of Karnavati Medical & Educational Trust)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31.3.2017

SCHEDULE - 4 : FIXED ASSETS

Particulars	As on 01/04/2016 Rs.	Additions before 30/Sep/16	Additions after 30/Sep/16	Additions Rs.	Deductions Rs.	Total Rs.	Depreciation for the year Rs.	As on 31/03/2017 Rs.
MOVABLE ASSETS								
Library Books	696,691	233,566	84,314	317,880	-	1,014,571	145,863	868,708
Photo Frames	2,243			-	-	2,243	336	1,907
Tractor Drawn Hydraulic Trailer	87,480			-	-	87,480	13,122	74,358
Computerization & Systems	83,433			-	-	83,433	50,060	33,373
Furniture & Fixtures	7,252,851			-	-	7,252,851	725,285	6,527,566
Grand Total	8,122,698	233,566	84,314	317,880	0	8,440,578	934,666	7,505,912
CAPITAL WORK IN PROGRESS								
	-	5,965,625	5,451,483	11,417,108	-	11,417,108	-	11,417,108
Grand Total	8,122,698	6,199,191	5,535,797	11,734,988	0	19,857,686	934,666	18,923,020



UNIWORLD EDUTECH FOUNDATION
(A Unit of Karnavati Medical & Educational Trust)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2017

EXPENDITURE	FOR THE YEAR ENDED 31.03.2017	INCOME	FOR THE YEAR ENDED 31.03.2017
To Academic Expenses	14,880,509	By Tution Fees	79,705,650
To Advertisement Expenses	3,691,739	By Other Income	823,831
To Annual Day Expenses	850,000	By Bank Interest	23,063
To Bank Charges	5,775		
To Books & Periodicals	9,710		
To Depreciation	3,490,477		
To Donation	19,990		
To Electricity Expenses	2,432,895		
To Fuel (Petrol Expenses)	19,557		
To House Keeping Expenses	285,180		
To Interest on Late Payment TDS	44,751		
To Interest Expenses	19,333		
To Internet Expenses	587,883		
To Miscellaneous Expenses	889,966		
To Postage Expenses	55,719		
To Printing & Stationery Expenses	135,127		
To Professional Fees	4,036,533		
To Provident Fund Expenses	275,978		
To Repairs & Maintenance Expenses	589,024		
To Rent Expenses	8,484,838		
To Rates & Taxes	16,039		
To Salary Expenses	15,592,387		
To Staff Welfare Expenses	807,489		
To Security Charges	350,392		
To Telephone Expenses	455,766		
To Travelling & Hotel Expenses	1,619,963		
To Vehicle Maintenance Expenses	80,914		
To Surplus Fund Transferred to Trust Account	20,824,609		
TOTAL	80,552,544	TOTAL	80,552,544

Dhirubhai Shah & Doshi
Chartered Accountants

Harish B Patel
Partner
M.No.014427
Fr.No.102511W
Place : Ahmedabad
Date : September 30, 2017



[Signature]
TRUSTEE

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TRUSTEE

UNIWORLD EDUTECH FOUNDATION
(A Unit of Karnavati Medical & Educational Trust)

BALANCE SHEET AS ON 31ST MARCH 2017

FUNDS & LIABILITIES	SCH	2016-2017
Karnavati Medical & Educational Trust		18,582,229
Corpus Fund		
Loans		
Secured Loans	1	-
Unsecured Loans	2	14,788,351
Current Liabilities & Provisions	3	19,955,349
		53,325,928
ASSETS		
Fixed Assets	4	33,136,768
Current Assets, Loans & Advances	5	20,189,160
		53,325,928

As per our report of even date

Dhirubhai Shah & Doshi
Chartered Accountants

Harish B Patel
Partner
M.No.014427
Fr.No.102511W
Place : Ahmedabad
Date : September 30, 2017



The above Balance Sheet to the best of my/or behalf contains true accounts of the Fund and Liabilities and of the Property and Assets of the Trust

TRUSTEE

TRUSTEE

UNIWORLD EDUTECH FOUNDATION
(A Unit of Karnavati Medical & Educational Trust)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2017

PARTICULARS	31.03.2017 AMOUNT (Rs.)
SCHEDULE - 1 : SECURED LOANS	
Kotak Mahindra Bank Vehicle Loan	<u>-</u>
SCHEDULE - 2 : UNSECURED LOANS	
Unitedworld School of Business -KMET (AICTE)	143,467
Unitedworld School of Law	14,644,884
	<u>14,788,351</u>
SCHEDULE - 3 : CURRENT LIABILITIES & PROVISIONS	
Hostel Deposit	-
Duties & Taxes	477,856
Sundry Creditors	7,837,312
Fees Receivable In Advance	11,498,950
Provisions	141,231
TOTAL CURRENT LIABILITIES & PROVISIONS	<u>19,955,349</u>
SCHEDULE - 5 : CURRENT ASSETS, LOANS & ADVANCES	
Cash-in-Hand	92,973
Fees Receivable A/c.	2,494,782
Bank Accounts	7,870,498
Deposits (Asset)	3,524,340
Misc Expenses - Prepaid Exp	24,375
Suspense	-
Loans & Advances (Asset)	6,182,192
TOTAL CURRENT ASSETS, LOAN & ADVANCES	<u>20,189,160</u>

Note 1 : The value of inventories are taken, valued and certified by the trustees



UNIWORLD EDUTECH FOUNDATION
(A unit of Karnavati Medical & Educational Trust)

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31.3.2017

SCHEDULE - 4 : FIXED ASSETS

Particulars		As on 01/04/2016	Additions before 30/Sep/16	Additions after 30/Sep/16	Additions	Deductions	Total	Depreciation for the year	As on 31/03/2017
		Rs.	30/Sep/16	30/Sep/16	Rs.	Rs.	Rs.	Rs.	Rs.
MOVABLE ASSETS									
Split A/c.	15%	-	-	130,000	130,000	-	130,000	9,750	120,250
Library Books	15%	450,152	72,333	71,326	143,659	-	593,811	83,722	510,089
Water Dispenser	15%	24,975	-	-	-	-	24,975	3,746	21,229
Electrical Installation	15%	-	-	1,480	1,480	-	1,480	111	1,369
Telephone	10%	1,260	-	-	-	-	1,260	126	1,134
Mobile	10%	31,007	-	-	-	-	31,007	3,101	27,906
Camera	60%	7,129	6,300	34,500	40,800	-	47,929	18,407	29,522
Laptop	60%	9,467	-	-	-	-	9,467	5,680	3,787
Printer	60%	1,204	15,700	3,750	3,750	-	16,904	10,142	6,762
Scanner	60%	21,984	26,908	33,180	26,908	-	48,892	1,125	2,625
Projector	60%	-	-	-	33,180	-	33,180	29,335	19,557
Switch Cisco -28 Port	60%	17,511,109	-	-	-	-	17,511,109	9,954	23,226
Interior	10%	15,641,668	-	-	-	-	15,641,668	1,751,111	15,759,998
Furniture & Fixtures	10%	-	-	-	-	-	-	1,564,167	14,077,501
Grand Total		33,699,955	121,241	274,236	395,477	0	34,095,432	3,490,477	30,604,955
CAPITAL WORK IN PROGRESS									
		-	-	2,531,813	2,531,813	-	2,531,813	-	2,531,813
Grand Total		33,699,955	121,241	2,806,049	2,927,290	0	36,627,245	3,490,477	33,136,768

