

6.4.3 Institution regularly conducts internal and external financial audits

Response:

Auditing is an important part of the functioning of Baddi University of Emerging Sciences & Technology. University conducts its annual audits for all the accounts every year since inception. The audits are always carried with the help of third party audit experts, here in Baddi University. During the years 2018-19, 2019-20, 2020-21, 2021-22 and 2022-23 all Revenue (Tuition fees, Development Fund, Transportation Fees and Hostel Fees) and the expenses made by the university were audited by the audit team deputed by the Chartered Accountant of M/s Mittal Goel Associates, Sector 17, Chandigarh. All expenses such as of revenue nature and capex are audited by the audit team. The audit team deputed by the Chartered Accountant (CA) also audits stock registers, Baddi University Library and other departments. The Audit Team works under the direct control and supervision of the Director Finance of the Baddi University. Audit objection if any is settled by the Account department.



CHARTERED ACCOUNTANTS

MITTAL GOEL & ASSOCIATES

Office: S.C.O. 40-41, Sector 17A, Level III, Chandigarh 160 017

Office: #343, Atulya Apt, Sector 18B, Dwarka, New Delhi 110 078

Office: # 42 A, Kaveri, Sector 17, Vashi, New Mumbai - 400705

Ph. : +91 172 4657889, 4667889, +91 11 43038002, +91 22 67930026

Email : consult@mgacaindia.com, admin@mgacaindia.com

Website: www.mgacaindia.com

To,
The Registrar
Baddi University of Emerging Science & Technology
MakhnuMajra, Baddi, HP – 173205

Sir,

Sub: Statutory Audit Report for the period from 1st April, 2018 to 31st March, 2019

We have audited the attached Balance Sheet of Baddi University of Emerging Science & Technology as at 31st March, 2019 and also the annexed Income and Expenditure Account of university for the year ended on that annexed thereto. These financial statements are the responsibility of the management of the university. Our responsibility is to express an opinion on these financial statements based on our test check and Audit evidences.

We conducted our audit in accordance with accounting standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes:

- (a) Examining on a test basis, evidences and supporting.
- (b) An audit also includes assessing the accounting principles used in the preparation of financial statements.
- (c) Assessing significant estimates made by the management in the preparation of the financial statements and
- (d) Evaluating, overall financial statements presentation.

We believe that our audit provides a reasonable test check basis for our opinion. Subject to our comments given.

We report that:

- (a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion proper books of accounts as required by the law have been kept by the university so far as appears from our examination of the books of the university.
- (c) The balance sheet and Income and Expenditure Account referred to in this report are in agreement with the books of accounts of the university, which are maintained on Accrual basis.



(d) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Income & Expenditure Account gives the information in the manner as required and gives a true and fair view in conformity with the accounting principles generally accepted in India:

1. In case of the Balance sheet of the state of affairs of the university as at 31st March, 2019 and
2. In case of Receipt and Payment Account and Income and Expenditure account of the university, Net Deficet for the year ending 31st March, 2019.

M/s Mittal Goel & Associates
Chartered Accountants



Amit Mittal
Partner

Membership No. 098316



Date: 21/09/2019

Place: Chandigarh



MITTAL GOEL & ASSOCIATES

Office: S.C.O. 40-41, Sector 17A, Level III, Chandigarh 160 017

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Email : consult@mgacaindia.com, admin@mgacaindia.com

Website: www.mgacaindia.com

CHARTERED ACCOUNTANTS

To,
The Registrar
Baddi University of Emerging Science & Technology
MakhnuMajra, Baddi, HP – 173205

Sir,

Sub: Statutory Audit Report for the period from 1st April, 2019 to 31st March, 2020

We have audited the attached Balance Sheet of Baddi University of Emerging Science & Technology as at 31st March, 2020 and also the annexed Income and Expenditure Account of university for the year ended on that annexed thereto. These financial statements are the responsibility of the management of the university. Our responsibility is to express an opinion on these financial statements based on our test check and Audit evidences.

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(d) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Income & Expenditure Account gives the information in the manner as required and gives a true and fair view in conformity with the accounting principles generally accepted in India:

1. In case of the Balance sheet of the state of affairs of the university as at 31st March, 2020 and
2. In case of Receipt and Payment Account and Income and Expenditure account of the university, Net Deficit for the year ending 31st March, 2020.

M/s Mittal Goel & Associates
Chartered Accountants



Amit Mittal
Partner

Membership No. 098316



Date: 30/12/2020

Place: Chandigarh



To,
The Registrar
Baddi University of Emerging Science & Technology
MakhnuMajra, Baddi, HP – 173205

Sir,

Sub: Statutory Audit Report for the period from 1st April, 2020 to 31st March, 2021

We have audited the attached Balance Sheet of Baddi University of Emerging Science & Technology as at 31st March, 2021 and also the annexed Income and Expenditure Account of university for the year ended on that annexed thereto. These financial statements are the responsibility of the management of the university. Our responsibility is to express an opinion on these financial statements based on our test check and Audit evidences.

We conducted our audit in accordance with accounting standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes:

- (a) Examining on a test basis, evidences and supporting.
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- (d) Evaluating, overall financial statements presentation.

We believe that our audit provides a reasonable test check basis for our opinion. Subject to our comments given.

We report that:

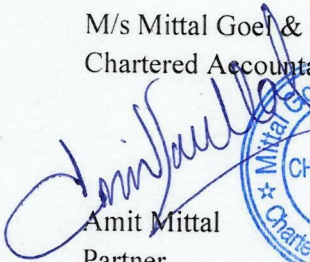
- (a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
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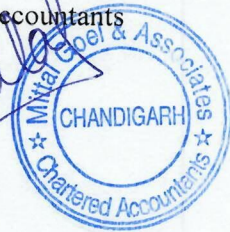
(d) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Income & Expenditure Account gives the information in the manner as required and gives a true and fair view in conformity with the accounting principles generally accepted in India:

1. In case of the Balance sheet of the state of affairs of the university as at 31st March, 2021 and
2. In case of Receipt and Payment Account and Income and Expenditure account of the university, Net Surplus for the year ending 31st March, 2021.

M/s Mittal Goel & Associates
Chartered Accountants


Amit Mittal
Partner

Membership No. 098316



Date: 14/02/2022

Place: Chandigarh

UDIN^o 22098316AFFNB1439



To,
The Registrar
Baddi University of Emerging Science & Technology
MakhnuMajra, Baddi, HP – 173205

Sir,

Sub: Statutory Audit Report for the period from 1st April, 2021 to 31st March, 2022

We have audited the attached Balance Sheet of Baddi University of Emerging Science & Technology as at 31st March, 2022 and also the annexed Income and Expenditure Account of university for the year ended on that annexed thereto. These financial statements are the responsibility of the management of the university. Our responsibility is to express an opinion on these financial statements based on our test check and Audit evidences.

We conducted our audit in accordance with accounting standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes:

- (a) Examining on a test basis, evidences and supporting.
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We report that:

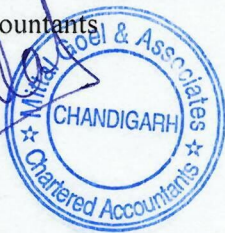
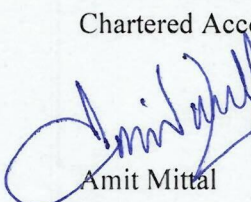
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(d) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Income & Expenditure Account gives the information in the manner as required and gives a true and fair view in conformity with the accounting principles generally accepted in India:

1. In case of the Balance sheet of the state of affairs of the university as at 31st March, 2022 and
2. In case of Receipt and Payment Account and Income and Expenditure account of the university, Net Deficit for the year ending 31st March, 2022.

M/s Mittal Goel & Associates
Chartered Accountants



Amit Mittal
Partner

Membership No. 098316

Date: 29/09/2022

Place: Chandigarh

UDIN: 22098316 BCWXTN1690 .



To,
The Registrar
Baddi University of Emerging Science & Technology
MakhnuMajra, Baddi, HP – 173205

Sir,

Sub: Statutory Audit Report for the period from 1st April, 2022 to 31st March, 2023

We have audited the attached Balance Sheet of Baddi University of Emerging Science & Technology as at 31st March, 2023 and also the annexed Income and Expenditure Account of university for the year ended on that annexed thereto. These financial statements are the responsibility of the management of the university. Our responsibility is to express an opinion on these financial statements based on our test check and Audit evidences.

We conducted our audit in accordance with accounting standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes:

- (a) Examining on a test basis, evidences and supporting.
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We report that:

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- (b) In our opinion proper books of accounts as required by the law have been kept by the university so far as appears from our examination of the books of the university.
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(d) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Income & Expenditure Account gives the information in the manner as required and gives a true and fair view in conformity with the accounting principles generally accepted in India:

1. In case of the Balance sheet of the state of affairs of the university as at 31st March, 2023 and
2. In case of Receipt and Payment Account and Income and Expenditure account of the university, Net Deficit for the year ending 31st March, 2023.

M/s Mittal Goel & Associates
Chartered Accountants



Amit Mittal

Partner

Membership No. 098316

Date: 31/10/2023

Place: Chandigarh

VDIN: 23098346BG WIN P 9572