

S. Gajendrababu & Associates

CHARTERED ACCOUNTANTS

T 11/12, Phase - B, 3rd Floor, Jairam Complex, Nevgi Nagar, Mala, Panaji - Goa 403 001. Mob.: 9822125872

INDEPENDENT AUDITORS REPORT

Report on the Financial Statements

We have audited the attached balance sheet of **VIDYAVARDHINI INSTITUTE OF TECHNOLOGY, PAL, TAL- BHUDARGAD, DIST-KOLHAPUR** as at 31st March 2017 and also annexed income & Expenditure account and Receipts and Payments Account of the college for the year ended on that date. These financial statements are the responsibility of the college/management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from any material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion. Accordingly we report that –

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.
2. In our opinion, proper book of accounts as required by law have been kept by the college, so far as it appears from our examination of the books.
3. The balance sheet and Income & expenditure accounts dealt with by the report are in agreement with the books of accounts.



4. Accrual system of accounting is followed by institution & also by the trust for its each branch / segments as per applicable AS to the Trust.
5. In our opinion and to the best of our information and according to the to the explanations gives to us the said accounts of the college, read with the schedules & notes Attaches thereto and subject to our comments attached herewith, give a true & fair view of-
 - a. The Balance sheet of the state of affairs of the college as at 31/03/2017.
 - b. The Income & Expenditure Account for the year ended on that date.
 - c. The Receipt & Payment Account for the year ended on that date.

DATE – 25/10/2017
PLACE- Panaji Goa

FOR: S GAJENDRABABU & ASSOCIATES
CHARTERED ACCOUNTANTS

S.GAJENDRABABU
PROPRIETOR



VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

BALANCE SHEET AS AT 31ST MARCH 2017

LIABILITES	SCH.NO	AMOUNT	ASSETS	SCH.NO	AMOUNT
CURRENT LIABILITES	1	86,11,977	FIXED ASSETS	3	69,94,188
BRANCH /DIVISIONS	2	7,37,49,359	INVESTMENTS	4	7,68,428
			CURRENT ASSETS	5	1094014.5
			DEFECIT ACCOUNT	6	7,35,04,705
		82361336			82361336

PLACE: PANAJI,GOA.
DATE: 25.10.2017

For S.Gajendrababu & Associates
Chartered Accountants

S.Gajendrababu
Proprietor



For Vidyavardhini Institute of Technology

S. Srinivas
Principal

Vidyavardhini Institute Of Technology
Pal, Tal. Bhudargad, Dist. Kolhapur

VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

SCH.NO 1 CURRENT LIABILITIES

SUNDRY CREDITORS LIABILITES FOR EXPENSES	<u>86,11,977</u>
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SCH.NO 2 BRANCH /DIVISIONS

ITC	4,60,000
VIDYAVARDHINI ACADEMY	7,32,89,359
	<u>7,37,49,359</u>

SCH.NO 3 FIXED ASSETS

MACHINERY & EQUIPMENTS	39,99,231
LIBRARY BOOKS	2,32,370
COMPUTER AND PRINTERS	2,80,756
FURNITURE AND FIXTURES	10,45,127
VEHICLES	14,36,704
	<u>69,94,188</u>



DBMh.
Principal
Vidyavardhini Institute Of Technology
Pal, Tal. Bhudargad, Dist. Kolhapur

SCH.NO 4 INVESTMENTS

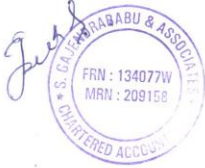
FD-BANK OF BARODA	7,68,428
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	7,68,428

SCH.NO 5 CURRENT ASSETS

LOANS AND ADVANCES	
CASH IN HAND	1,240.55
BANK ACCOUNTS	10,92,773.95
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	10,94,014.50

SCH.NO 6 DEFECIT ACCOUNT

OPENINIG BALANCE	6,12,45,513.24
CURRENT PERIOD	1,22,59,192.00
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	7,35,04,705.24



J. K. Rabhu
Principal
Vidyavardhini Institute Of Technology
Pal, Tal. Bhudargad, Dist. Kolhapur

VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

EXPENSES	AMOUNT	INCOME	AMOUNT
To EMPLOYEE COST	2,12,98,947	BY TUITION FEES	1,81,97,633
To ADMISSION CHARGES	8,14,248.19	BY OTHER INCOME	15,83,569
To GUEST LECTURER REMUNERATION	2,98,427	BY INTEREST ON FD	60,768
To VEHICLES EXPENSES	738843	BY MISC RECEPITS	60,560
To EXP ON CAMPUS INTERVIEW	2,33,441	BY EXCESS OF EXP OVER INCOME	12259192
To DEPRECIATION	18,44,811		
To DEVELOPMENT EXPENSE	1,14,141		
To EVENT & ACTIVITES	62,894		
To EXAM BILL	18,940		
To FESTIVAL EXPENSES	6,560		
To GARDEN EXPENSES	42,997		
To MEDICAL EXPENSES	3,206		
To NBA ACCREDITION EXPENSES	3,000		
To PLAYGROUND EXPENSES	53,100		
To ROAD EXPENSES	2,475		
To REFRESHMENT EXPENSES	16,798		
To WAGES	2,17,843		
To OFFICE CONTINGENCIES	27,91,051		
To BUILDING USAGE CHARGES	36,00,000		
	<u>3,21,61,722</u>		<u>3,21,61,722</u>

PLA PANAJI
DAT 25.10.2017

For S.Gajendrababu & Associates
Chartered Accountants

S.Gajendrababu
Proprietor



For Vidyavardhini Institute of Technology

S. Srinivas
Principal

Vidyavardhini Institute Of Technology
Pal, Tal. Bhudargad, Dist. Kolhapur

VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2017

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
To Bal B/d		By Employee Cost	16789235
In hand	13417	By Admission Charges	8,14,248.19
At Bank		By Remuneration to Guest lecturers	2,98,427
In Current Accounts	113144.51	By Vehicle Expenses	738843
In Fixed Deposit Account	713185	By Exp on campus interview	2,33,441
To Tuition Fees	1,81,97,633	By Outstanding exp of previous year	2866432
To Other Income	15,83,569	By Development Expenses	1,14,141
To Interest on Fixed Deposit	60,768	By Event and Activities	62,894
To Miscellaneous Receipts	60,560	By Exam bill	2,28,123
To ITC	160000	By Festival Exps	6,560
To Vidyavardhini Academy	5225650	By Garden Exps	42,997
To Loans and Advances Recovered	204491	By Medical Exps	3,206
		By NBA Accredition Exps	3,000
		By Playground Exps	53,100
		By Library Books	23,154
		By Road Expenses	2,475
		By Refreshment Expenses	16,798
		By Wages	2,17,843
		By Office Expenses	19,55,058
		By BAL C/F	
		Cash in Hand	1240.55
		Cash at Bank	
		In Current Account	1092773.95
		IN FD	768428
	<u>26332418</u>		<u>26332418</u>

PLA PANAJI
DAT 25.10.2017

For S.Gajendrababu & Associates
Chartered Accountants

S.Gajendrababu
Proprietor



For Vidyavardhini Institute of Technology

S. S. S.
Principal
Vidyavardhini Institute Of Technology
Pal Tal. Bhudargad, Dist. Kolhapur

VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

NOTE 1 MANPOWER COST

SALARY TEACHING	1,96,33,806
SALARY NON -TEACHING	16,65,141
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	2,12,98,947

NOTE 2 VEHICLE EXP

BUS INSURANCE	1,55,294
BUS MAINTAINCE	1,11,236
BUS RENT	1,50,100
BUS TAX	3,01,213
COLLEGE BUS DIESEL EXP	21,000
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	738843

NOTE 3 OFFICE CONTINGENCIES

ACCOUNTING CHARGES	25,000
ADVERTISMENT EXPENSES	1,81,118
AFFILIATION FEES	75,000
AICET FEES	1,01,000
ASSOCIATION OF MANAGEMENT FEE	13,000
AUDIT FEES	30,000
BANK & COMMISSION CHRG	36,177.07
CANTEEN EXP	77,279
CAREER FAIR EXP	4,500
COMMITTEE EXPENSES	18,045
COMPUTER MAINTAINCE & EXPENSES	27,825
COURT EXPENSES	96,127
ELECTRICAL MATERIALS	1,97,786
ELECTRICITY EXPENSES	2,95,660
EXAMINATION EXP	47,264
GATHERING EXP	81,325
GENERATOR DIESEL	31,200
HOSTEL RENT	1,71,000
INTERNET EXP	2,75,967
LAB EXP	15,000
MANUAL EXP	2,22,725



Gajendra Babu
Principal
Vidyavardhini Institute Of Technology
Pal, Tal. Bhudargad, Dist. Kolhapur

MUNICIPAL TAX	10,000
NEWSPAPERS & PERIODICALS	3,291
OFFICE EXPENSES	51,453
PRACTICAL EXAM EXPENSES	21,201
PRINTING AND STATIONERY	1,25,405
REPAIRS AND MAINTANANCE GENERAL	74,985
REPAIRS TO FURNITURE	25,400
SHIKSHAN SHUKL SAMITI	1,03,430
SOFTWARE EXPENSES	19,650
SPORTS EXPENSES	70,748
STAFF WELFARE EXPENSES	51,405
TELEPHONE AND POSTAGE EXPENSES	11,008
TRANSPORTATION EXPENSES	13,351
TRAVELLING EXPENSES	1,46,170
WATER CHARGES	5,900
WORKSHOP EXPENSES	34,649
MISCELLANEOUS EXP	7
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	27,91,051



Omkar
Principal
 Vidyavardhini Institute Of Technology
 Pal, Tal. Bhudargad, Dist. Kolhapur

NOTE 4 **FEES COLLECTED ON BEHALF OF DTE**

EXAM FEES	41,770
PHOTO COPY	13,030
RECHECKING	-3,780
ELIGIBILITY FEE	-22,100
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	28,920

NOTE 5 **FEES AND FINES**

TUITION FEE (Current)	1,59,84,350
TUITION FEE (PAST)	2213283
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	1,81,97,633

NOTE 6 **MISC RECEPITS**

CANTEEN RENT	7,800
BOOK MISSING CHARGES	4825
OTHER FEES	2375
HOSTEL CHARGES RECOVERED	16400
SALE OF SCRAP	29160
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	60,560



S. D. B.
Principal
Vidvavardhini Institute Of Technology
Tal. Bhudargad, Dist. Kolhapur

VIDYAVARDHINI INSTITUTE OF TECHNOLOGY
FIXED ASSETS & DEPRECIATION

SR NO	PARTICULARS	RATE	OPENING WDV 04-01-16	ADDITIONS before 01.10.2016	ADDITIONS after 30.09.2016	TOTAL AS ON 31/03/2017	DEPRECIATION FOR THE YEAR	CLOSING WDV AS ON 31/03/2017
1	<u>MACHINERY & EQUIPMENTS</u>	15%	4,704,978	0		4,704,978	705,746.70	3,999,231 0
2	<u>LIBRARY BOOKS</u>	60%	434,372	145884	382	580,638	348,268.20	232,370 0
3	<u>COMPUTER AND PRINTERS</u>	60%	701,891	0		701,891	421,134.60	280,756 0
4	<u>FURNITURE AND FIXTURES</u>	10%	1,161,252	0		1,161,252	116,125.20	1,045,127 0
5	Vehicles	15%	0	1690240		1,690,240	253,536.00	1,436,704 0
			7,002,493	1,836,124	382	8,838,999	1,844,810.70	6,994,188

SR NO	PARTICULARS	RATE	OPENING WDV 04-01-16	ADDITIONS before 01.10.2016	ADDITIONS after 30.09.2016	TOTAL AS ON 31/03/2017	DEPRECIATION FOR THE YEAR	CLOSING WDV AS ON 31/03/2017
1	<u>MACHINERY & EQUIPMENTS</u>	15%	4,704,978	0		4,704,978	705,746.70	3,999,231 0
2	<u>LIBRARY BOOKS</u>	25%	434,372	145884	382	580,638	145,111.75	435,526 0
3	<u>COMPUTER AND PRINTERS</u>	25%	701,891	0		701,891	175,472.75	526,418 0
4	<u>FURNITURE AND FIXTURES</u>	15%	1,161,252	0		1,161,252	174,187.80	987,064 0
5	Vehicles	15%	0	1690240		1,690,240	253,536.00	1,436,704 0
			7,002,493	1,836,124	382	8,838,999	1,454,055.00	7,384,944



S. Ga.
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