



S. Gajendrababu & Associates

CHARTERED ACCOUNTANTS


Sunteck - Kanaka Corporate Park, 501 "B" Wing 5th Floor, Patto Plaza Panaji - Goa 403001, Mob : 9822125872
AUDITORS REPORT

We have audited the attached balance sheet of VIDYAVARDHINI INSTITUTE OF TECHNOLOGY, PAL, TAL- BHUDARGAD, DIST-KOLHAPUR as on 31st March 2018 and also annexed Income & Expenditure 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 31/03/2018
 - b. The Income & Expenditure Account for the year ended on that date.
 - c. The Receipt & Payment Account for the year ended on that date.

FOR S Gajendrababu & Associates
Chartered Accountants


S Gajendrababu
Proprietor
MRN: 209158
DATE -30.09.2018
PLACE-PANAJI



VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

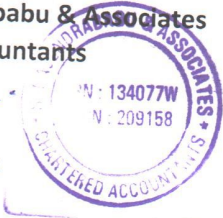
BALANCE SHEET AS AT 31ST MARCH 2018

LIABILITES	SCH.NO	AMOUNT	ASSETS	SCH.NO	AMOUNT
CURRENT LIABILITES	1	10,184,091.00	FIXED ASSETS	3	5,892,897.59
BRANCH /DIVISIONS	2	84,751,153.00	INVESTMENTS	4	768,428.00
			CURRENT ASSETS	5	1,390,078.38
			DEFECIT ACCOUNT	6	86,883,840.04
		94,935,244.00			94,935,244.00

Place: Panaji
Date:30.09.2018

For S.Gajendrababu & Associates
Chartered Accountants

S.G.
S.Gajendrababu
Proprietor
MRN: 209158
FRN: 134077W



For Vidyavardhini Institute of Technology

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

VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

EXPENSES		AMOUNT	INCOME		AMOUNT
To	Employee Cost	22,299,824.00	By	Tution Fees	17,600,991.00
To	Admission Charges	9,500.00	By	Other Income	4,649,775.00
To	Guest Lecture Remuneration	325,000.00	By	Miscellaneous Receipts	26,029.00
To	Vehicle Expenses	889,649.00			
To	Expenses on Campus Interview	11,818.00			
To	Depreciation	1,201,771.72			
To	Development Expenses	46,520.00			
To	Event & Activities	48,036.00	By	EXCESS OF EXP OVER INCOME	12,275,841.84
To	Gardan Expenses	26,104.00			
To	Medical Expenses	750.00			
To	NBA Acradition Expenses	127,500.00			
To	Road Expenses				
To	Refreshment Expenses	5,789.00			
To	Wages	350,789.00			
To	Office Contingencies	5,009,586.12			
To	Building Usages Expenses	4,200,000.00			
		34,552,637			34,552,637

Place: panaji
Date:30.09.2018

For S.Gajendrababu & Associates
Chartered Accountants



S.Gajendrababu
Proprietor
MRN: 209158
FRN: 134077W

For Vidyavardhini Institute of Technology

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

VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

SCH.NO 1 CURRENT LIABILITIES

Ebc & scholarship	2,636,904.00
LIABILITES FOR EXPENSES	7,547,187.00
	<u>10,184,091.00</u>

SCH.NO 2 BRANCH /DIVISIONS

ITC	920,000.00
VIDYAVARDHINI ACADEMY	83,831,153.00
	<u>84,751,153.00</u>

SCH.NO 4 INVESTMENTS

FD-BANK OF BARODA	768,428.00
	<u>768,428.00</u>

SCH.NO 5 CURRENT ASSETS

LOANS AND ADVANCES	
CASH IN HAND	36,386.55
BANK ACCOUNTS	1,353,691.83
	<u>1,390,078.38</u>

SCH.NO 6 DEFECIT ACCOUNT

OPENINIG BALANCE	74,607,998.20
CURRENT PERIOD	12,275,841.84
	<u>86,883,840.04</u>



VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

NOTE 1 Employee Cost

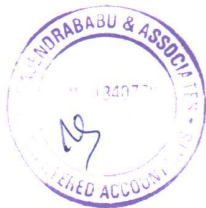
Remuneration	31,300.00
SALARY - TEACHING	20,045,124.00
SALARY - NON TEACHING	2,223,400.00
	<u>22,299,824.00</u>

NOTE 2 VEHICLE EXP

Bus Insurance	118,462.00
Bus Maintenance	103,392.00
Bus Rent	96,700.00
Bus Tax	70,595.00
College Bus Diesel Expenses	500.00
Petrol & diesel	500,000.00
	<u>889,649.00</u>

NOTE 3 OFFICE CONTINGENCIES

Advertisement Expenses	391,080.00
Affiliation Fee	75,000.00
AICET Fees	101,000.00
Association of Management	12,000.00
Bank Commission & Charges	21,616.12
Building Maintenance Charges	26,032.00
Canteen Expenses	760.00
Career Fair Exp.	14,670.00
C C TV Expenses	20,000.00
Computer Maintenance & Expenses	83,713.00
Court Exp.	523.00
Electrical Materials	62,522.00
Electricity Expenses	164,340.00
Examination Expenses	10,411.00
Fee Regulating Authority	29,000.00



Gathering Expenses	14,260.00
Generator Diesel Expenses	
Hostel Rent	74,500.00
ID Card Expenses	750.00
Internet Expenses	279,375.00
INVERTOR MAINTANANCE	
Laboratory Expenses	946,063.00
Manual Expenses	162,000.00
Misc. Expenses	410.00
Municipal Tax	10,000.00
Office Expenses	1,807,860.00
Practical Exam Expenses	20,961.00
Printing & Stationary	304,939.00
Repairs & Maintenance Electrical	70.00
Repairs & Maintenance General	4,447.00
Repairs to Furniture	16,895.00
Software Expenses	25,000.00
Sports Expenses	4,701.00
Staff Welfare Expenses	320.00
Telephone & Postage Expenses	7,812.00
Transportation Expenses	4,700.00
Travelling Expenses	21,100.00
Workshop Expenses	4,480.00
Xerox Expenses	576.00
Fees Collected On Behalf Of Dte	96,650.00
Fees And Fines	18,800.00
Fc Kit Charges	55,100.00
Admission Regulating Authority	94,750.00
Plumbing Exp.	1,700.00
Sanitary	330.00
Stamp Paper & Notary Charges	3,890.00
Student Bus Pass Exp.	1,020.00
Toner Exp.	1,920.00
Training Exp.	7,340.00
Web Site Charges	4,200.00
	5,009,586.12



NOTE 4 Tuition Fees

Tuition Fees	17,195,004.00
Stores	399,437.00
hostel fees	6,500.00
Fine	50.00
	<u>17,600,991.00</u>

NOTE 5 Other Income

Bus Pass Fee	398,970.00
Admission Charges (CET CELL)	368,300.00
Exam Bill	22,900.00
miscellaneous receipts	3,850,000.00
Other Fees Received	9,605.00
	<u>4,649,775.00</u>

NOTE 6 Miscellaneous Receipts

Misc Receipts	10,920.00
Book Missing Charges	675.00
Career Fair Registration Fee	9,000.00
Library Book Fine	5,434.00
	<u>26,029.00</u>

SCH 3 : FIXED ASSETS

SR NO	PARTICULARS	RATE	OPENING WDV 04/01/2017	ADDITIONS before 01.10.2017	ADDITIONS after 30.09.2017	TOTAL AS ON 31/03/2018	DEPRECIATION FOR THE YEAR	CLOSING WDV AS ON 31/03/2018
1	<u>MACHINERY & EQUIPMENTS</u>	15%	3,999,231			3,999,231	599,884.70	3,399,347
2	<u>LIBRARY BOOKS</u>	60%	232,370	54581	45900	332,851	169,566.18	163,285
3	<u>COMPUTER AND PRINTERS</u>	40%	280,756			280,756	112,302.56	168,454
4	<u>FURNITURE AND FIXTURES</u>	10%	1,045,127			1,045,127	104,512.68	940,614
5	<u>Vehicles</u>	15%	1,436,704			1,436,704	215,505.60	1,221,198
			6,994,188	54,581	45,900	7,094,669	1,201,771.72	5,892,898



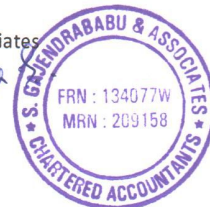
FORMAT FOR COMPUTATION OF FEES FOR HIGHER AND TECHNICAL COURSES FOR THE ACADEMIC YEAR 2019-20

1		Name of the College/Institute	Code	Location
		Vidyavardhini Institute of technology ,pal	D-6472	PAL (Gargoti)
2		a) Approved fee for AY 2017-18-Rs. 37500/ And Approved fee for AY 2018-19 Rs 40500/-	Approved Interim Fee For AY 2019-20	
		b) Collected fee as per affidavit 2017-18	Proposed for AY 2019-20 (see 4.10.4)	
		c) Year of recognition by respective council/Government		
2.1	in case the institute has not submitted its fee approval proposal for 2017-18 and 2018-19, the fees collected by it per student		Not Applicable	
3	whether undertaking on stamp paper submitted reg.refund?		Yes	
4	Computation of final tuition fee and development fee	Expenditure incurred (in Rs.)		Expenditure permitted (in Rs.)
		Total	Per student (divided by 4.8)	For Official use only
4.1.1	Salary expenditure for 2017-18 to approved teaching /non teaching staff. As per DTE/AICTE/CPI/GOVERNMENT/ UNIVERSITY normsrequired and actual No.	22,299,824	24777.582	
4.1.2	Salary/Honorarium paid to visiting Faculties and their number		0	
4.1.3	Total Salary Expenditure (4.1.1 + 4.1.2)	22,299,824	24777.582	
4.2	Non Salary revenue expenditure (Rent,Interest on loan, penalties if any legal charges and unrelated expenditure to be excluded ,except interest paid on TEQUIP loan) for 2017-18 (see norm 2.13)	6,851,041	7612.2678	
4.2.1	a) Less income derived by using college property (see norm 2.13)	-	0	
	b) Hostel expenses ,if any (see norm 2.2.2)	-	0	
4.2.2	Total (4.1.3 + 4.2) - (4.2.1)	29,150,865	32389.85	
4.2.3	10% of 4.2.2 for increase in cost for 2017-18 (see norm 1.5) for 2018-19)	2,915,086.50	3238.985	
4.3	Usage charge for building (see norm 2.4.2)	a) Regular/First Shift	4,200,000	4666.6667
		b) Second Shift		
4.4	Depreciation on other assets at approved rates as on 31.3.2018 (see norm 2.4)	a) Regular/First Shift	1,201,772	1335.3019
		b) Regular as well as second shift		
4.5	Total of (4.2.2 to 4.4) + 4.11.1	37,467,723	41630.804	
4.6	Sanctioned strenght in the course run in Academic Year 2018-19. this is to exclude the Tuition waiver Scheme (TFWS)students	a) Regular/First Shift	900	
		b) Second Shift		
4.7	Actual strenght in the course run in Academic year 2017-18 (No.)			
4.8	Controlling strenght (no.)(Higher of 4.6 & 4.7)	a) Regular/First Shift	900	
		b) Second Shift		
4.9	Tuition Fee (4.5 Divided by 4.8)	41,630.80		
4.10	Development Fee (10% of 4.9)	4,163		
4.10.1	Total fee (4.9 + 4.10)	45,794		
4.10.2	Credit for accreditation /NAAC (See norm 2.6.1)			
4.10.3	Total Fee (4.10.1 to 4.10.2)	45,794		
4.11	Additional Expenditure of 6th pay commission if actually paid and not included in 4.1.1 (see norm 2.1.4)	4.11.1 Total		
		4.11.2 per student		

Date: 30.09.2018
Place: Panaji,Goa.

For S.Gajendrababu & Associates
Chartered Accountants

S.Gajendrababu
Proprietor



VIDYAVARDHINI INSTITUTE OF TECHNOLOGY
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Receipts		AMOUNT	payments		AMOUNT
To	Bal B/d		By	Employee Cost	22,328,282.00
To	In hand	1240.55	By	Admission Charges	759,150.00
To	At Bank	1092773.95	By	Guest Lecture Remuneration	23,200.00
			By	Expenses on Campus Interview	45,500.00
To	Tution Fees	28,525,219.00	By	Development Expenses	98,203.00
To	Other income	2,677,674.00	By	Event & Activities	250,272.00
To	Miscellaneous Receipts	4,637,791.00	By	Gardan Expenses	50,384.00
			By	Medical Expenses	4,750.00
			By	NBA Acredition Expenses	130,500.00
			By	Road Expenses	31,775.00
			By	Refreshment Expenses	10,050.00
			By	Wages	350,789.00
			By	Office Contingencies	11,461,765.12
			By	Bal b/f	
				In hand	36,386.55
				Cash at Bank	1,353,691.83
				In Current Account	
		36,934,699			36,934,699

For S.Gajendrababu & Associates
 Chartered Accountants

S.Gajendrababu
 Proprietor
 MRN: 209158
 PLACE: Panaji
 DATE: 30.09.2018



For Vidyavardhini Institute of Technology

Principal