



# S. Gajendrababu & Associates

CHARTERED ACCOUNTANTS

Sunteck - Kanaka Corporate Park, 501 "B" Wing 5<sup>th</sup> 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 31<sup>st</sup> March 2019 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 31/03/2019
  - 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 -21.09.2019  
PLACE-PANAJI



UDIN: 19209158AAAACM1319

**SHRI VIDYAVARDHINI EDUCANAL ACADEMY  
VIDYAVARDHINI INSTITUTE OF TECHNOLOGY  
BALANCE SHEET AS AT 31ST MARCH 2019**

LIABILITES	SCH.NO	AMOUNT	ASSETS	SCH.NO	AMOUNT
CURRENT LIABILITES	1	10,185,486	FIXED ASSETS	3	7,735,173
BRANCH /DIVISIONS	2	97,999,410	INVESTMENTS	4	823,451
			CURRENT ASSETS	5	2,433,452
			DEFECIT ACCOUNT	6	97,192,820
		<b>108,184,896</b>			<b>108,184,896</b>

Place: Panaji  
Date: 21.09.2019

For S.Gajendrababu & Associates  
Chartered Accountants

*S.Gajendrababu*  
S.Gajendrababu  
Proprietor  
MRN: 209158  
FRN: 134077W  
UDIN: 19209158AAAACM1319



For Vidyavardhini Institute of Technology

*S. Shinde*  
**Principal**  
Principal  
Vidyavardhini Institute of Technology  
Pal.(Gargoti), Tal.Bhudargad, Dist. Kolhapur

**SHRI VIDYAVARDHINI EDUCANAL ACADEMY**  
**VIDYAVARDHINI INSTITUTE OF TECHNOLOGY**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019**

EXPENSES		AMOUNT	INCOME		AMOUNT
To	Employee Cost	23,367,638.00	By	Tution Fees	24,358,520.75
To	Admission Charges	1,600.00	By	Other Income	687,980.82
To	Guest Lecture Remuneration	45,000.00	By	Miscellaneous Receipts	39,910.00
To	Vehicle Expenses	2,888,558.00			
To	Expenses on Campus Interview	20,818.00			
To	Depreciation	1,611,310.00			
To	Development Expenses	-			
To	Event & Activities	4,450.00	By	EXCESS OF EXP OVER INCOME	10,308,980.35
To	Gardan Expenses	3,159.00			
To	Medical Expenses	1,413.00			
To	NBA Acradition Expenses	489,305.00			
To	Road Expenses				
To	Refreshment Expenses	4,226.00			
To	Wages	89,824.00			
To	Office Contingencies	2,523,916.92			
To	Building Usages Expenses	4,200,000.00			
To	Lodging & Boarding	3200.00			
To	Mandir Exp.	3440.00			
To	News Papers & Periodicals	9820.00			
To	Photo Expenses	10950.00			
To	Legal Expenses	55000.00			
To	Interest On Late Deduction of TDS	6854.00			
To	Donation	6,600.00			
To	Late Fee of GST	48,310.00			
		<b>35,395,392</b>			<b>35,395,392</b>

Place: panaji

Date:21.09.2019

For S.Gajendrababu & Associates  
Chartered Accountants

S.Gajendrababu

Proprietor

MRN: 209158

FRN: 134077W

UDIN: 19209158AAAACM1319



For Vidyavardhini Institute of Technology

*S. Srid*  
Principal  
Vidyavardhini Institute of Technology  
Pal.(Gargoti), Tal. Bhudargad, Dist. Kolhapur



**SHRI VIDYAVARDHINI EDUCANAL ACADEMY**  
**VIDYAVARDHINI INSTITUTE OF TECHNOLOGY**  
**RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019**

Receipts		AMOUNT	payments		AMOUNT
To	Bal B/d		By	Employee Cost	28,277,847.00
To	Cash in hand	36,386.55	By	Advertisement Exp.	191,090.00
To	Bank	1,353,691.83	By	Examination Exp	101,954.00
To	Tution Fees	24,241,718.75	By	Labrotary Exp.	30,433.00
To	Other Income	4,467,233.00	By	Office Contingencies	1,407,190.26
To	Miscellaneous Receipts	117,095.31	By	Printing & Stationary	293,997.00
To	Exam Fees	1,058,580.00	By	Repair & Maintenance	65,470.00
To	Branch/Division	6,384,538.00	By	Vehicle Expenses	1,133,401.00
			By	Admission Charges	281,600.00
			By	Annual Function	5,050.00
			By	Campus Interview Exp,	20,818.00
			By	Carry on Fee Exp	12,000.00
			By	Donation	6,600.00
			By	Eligibility Exp	22,800.00
			By	Exam Fee Paid to Msbte	1,229,340.00
			By	Faculty Training Exp.	73,200.00
			By	EBC & Scholarship	169,766.00
			By	FC Kit Charges	23,500.00
			By	Guest Lecture	45,000.00
			By	Interest On Late Deduction of TDS	6,854.00
			By	NBA Acredition Exp	489,305.00
			By	Travelling Expenses	78,903.00
			By	Assets purchased	689,020.00
			By	Statutory Payment	1,570,580.14
			By	<b>Bal b/f</b>	
				Cash In hand	3,599.55
				Bank Balance	1,429,925.49
				In Current Account	
		<b>37,659,243.44</b>			<b>37,659,243.44</b>

For S.Gajendrababu & Associates  
Chartered Accountants

*S.G.*  
S.Gajendrababu  
Proprietor  
MRN: 209158  
FRN: 134077W  
Place: panaji  
Date:21.09.2019  
UDIN: 19209158AAAACM1319



For Vidyavardhini Institute of Technology

*Sint*  
**Principal** Principal  
Vidyavardhini Institute of Technology  
Pal.(Gargoti), Tal. Bhudargad, Dist. Kolhapur

Date:21.09.2019

**VIDYAVARDHINI INSTITUTE OF TECHNOLOGY**

**NOTE 1 Employee Cost**

Remuneration	30,000.00
SALARY - TEACHING	19,285,876.00
SALARY - NON TEACHING	4,051,762.00
	<u>23,367,638.00</u>

**NOTE 2 VEHICLE EXP**

Bus Insurance	343,310.00
Bus Maintenance	168,923.00
Bus Rent	85,500.00
Bus Tax	535,668.00
College Bus Diesel Expenses	1,755,157.00
Petrol & diesel	-
	<u>2,888,558.00</u>

**NOTE 3 OFFICE CONTINGENCIES**

Advertisement Expenses	191,090.00
Affiliation Fee	175,000.00
Building Material/ Exp.	32665.00
Bank Commission & Charges	14,219.40
Building Maintenance Charges	1,620.00
Canteen Expenses	17,530.00
Career Fair Exp.	-
C C TV Expenses	-
Computer Maintenance & Expenses	16,820.00
Court Exp.	-
Electrical Materials	58,400.00
Electricity Expenses	232,661.00
Examination Expenses	86,844.00
Fee Regulating Authority	170,760.00
Gathering Expenses	43,500.00
Generator Diesel Expenses	3,000.00
Hostel Rent	-
ID Card Expenses	1,850.00
Internet Expenses	147,752.00
INVERTOR MAINTANANCE	4,236.00
Laboratory Expenses	391,636.15
Manual Expenses	-
Misc. Expenses	45.86
Municipal Tax	9,585.00
Office Expenses	11,065.00
Practical Exam Expenses	-
Printing & Stationary	293,997.00
Repairs & Maintenance Electrical	900.00
Repairs & Maintenance General	65,470.00
Repairs to Furniture	-
Software Expenses	-
Sports Expenses	-
Staff Welfare Expenses	86,175.00
Telephone & Postage Expenses	2,954.00
Transportation Expenses	2,750.00
Travelling Expenses	78,903.00
Workshop Expenses	-
Xerox Expenses	-
Fees Collected On Behalf Of Dte	-
Fees And Fines	-



Fc Kit Charges	22,300.00
Admission Regulating Authority	247,468.51
Plumbing Exp.	-
Sanitary	112.00
Stamp Paper & Notary Charges	1,330.00
Student Bus Pass Exp.	-
Toner Exp.	-
Training Exp.	73,200.00
Web Site Charges	-
Office Expenes	1,560.00
Registration Fees	11918
Eligibility Exp	22800
Carry on Fee Exp	1,800

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**2,523,916.92**

**NOTE 4 Tuition Fees**

Tuition Fees	24,247,718.75
Stores	110,802.00
hostel fees	-
Fine	-

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**24,358,520.75**

**NOTE 5 Other Income**

Bus Pass Fee	489,744.00
Admission Charges ( CET CELL)	-
Exam Bill	-
MISC Income	8,023.82
Interest on F D	60,526.00
Other Fees Received	129,687.00

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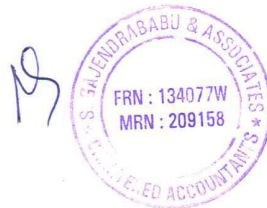
**687,980.82**

**NOTE 6 Miscellaneous Receipts**

Misc Receipts	39,910.00
Book Missing Charges	-
Career Fair Registration Fee	-
Library Book Fine	-

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**39,910.00**



VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

**SCH.NO 1**     CURRENT LIABILITIES

Ebc & scholarship	2,467,138.00
TDS payable 18-19	34,032.98
LIABILITES FOR EXPENSES	3,533,325.00
Sundry Creditors	4,150,989.58
	<u>10,185,485.56</u>

**SCH.NO 2**

BRANCH /DIVISIONS

VIDYAVARDHINI ITI	3,666,760.00
VIDYAVARDHINI ACADEMY	94,332,650.00
	<u>97,999,410.00</u>

**SCH.NO 4**

INVESTMENTS

FD-BANK OF BARODA	823,451.00
	<u>823,451.00</u>

**SCH.NO 5**

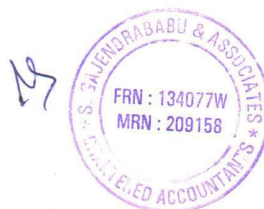
CURRENT ASSETS

LOANS AND ADVANCES	
CASH IN HAND	3,599.55
BANK ACCOUNTS	1,429,925.49
TDS Receivable FY18-19	72,000.00
GST Payable 18-19	93,528.76
Advance to Parties	834,397.89
	<u>2,433,451.69</u>

**SCH.NO 6**

DEFECIT ACCOUNT

OPENINIG BALANCE	86,883,840.04
Add: CURRENT PERIOD	10,308,980.35
	<u>97,192,820.39</u>



Financial Year 2018-19

SCH 3 : FIXED ASSETS

SR NO	PARTICULARS	RATE	OPENING WDV 01-04-2018	ADDITIONS before 01.10.2018	ADDITIONS after 01.10.2018	TOTAL AS ON 31-03-2019	DEPRECIATION FOR THE YEAR	CLOSING WDV AS ON 31-03-2019
1	<u>MACHINERY &amp; EQUIPMENTS</u>	15%	3,399,346.61	163,128.20	389,500.00	3,951,974.81	563,584.00	3,388,390.81
2	<u>LIBRARY BOOKS</u>	40%	163,284.62	80,831.00	69,525.25	313,640.87	111,551.00	202,089.87
3	<u>COMPUTER AND PRINTERS</u>	40%	168,453.84	423,807.00	1,731,264.03	2,323,524.87	583,157.00	1,740,367.87
4	<u>FURNITURE AND FIXTURES</u>	10%	940,614.12		135,530.10	1,076,144.22	100,838.00	975,306.22
5	<u>Vehicles</u>	15%	1,221,198.40	460,000.00		1,681,198.40	252,180.00	1,429,018.40
			<b>5,892,897.59</b>	<b>1,127,766.20</b>	<b>2,325,819.38</b>	<b>9,346,483.17</b>	<b>1,611,310.00</b>	<b>7,735,173.17</b>

