



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 2021** 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 31/03/2021**
 - 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
FRN: 124077W

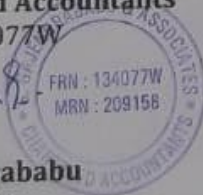

S Gajendrababu
Proprietor

MRN: 209158

DATE -22.11.2021

PLACE-PANAJI

UDIN: 22209158AAAABI2540



**SHRI VIDYAVARDHINI EDUCANAL ACADEMY
VIDYAVARDHINI INSTITUTE OF TECHNOLOGY
RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021**

Receipts		AMOUNT	Payments		AMOUNT
To	Opening Balance		By	TDS Payment	4,54,216.00
	Bank of Baroda 704	2,472.00	By	Purchase of Fixed Assets	20,000.00
	Bank of India	3,01,074.27	By	Repair and Maintenance	5,800.00
	State Bank of India 701	8,86,232.98	By	Manpower Cost/ Creditors	1,78,32,988.69
	Cash in hand	1,19,318.35	By	Professional Tax Paid	1,81,400.00
To	Advance from staff	3,325.00	By	Salary Payble	1,16,778.00
To	Branch/ Division Receipts	4,45,600.00	By	Salary Payble	59,277.00
To	Tution Fees	1,86,35,922.00	By	Advertisement Expenses	1,38,677.00
To	College Bus uses fees	3,46,520.00	By	Vehicle Expenses	48,500.00
To	Other Fee Receipts	22,224.00	By	Excess Tuition Fee Return	49,500.00
To	Iste Event Charges	31,800.00	By	Bus Rent	1,000.00
To	Library fine	1,275.00	By	Admission Charges CET CELL	63,000.00
To	Store Stationary	1,02,100.00	By	Enrolment Fee	7,65,563.00
To	Admission Charges CET CELL	1,000.00	By	Exam fees to MSBTE and Others	1,000.00
To	Enrolment Fee	63,000.00	By	Eligibility fee	33,598.00
To	Exam Fee	4,80,830.00	By	Examination Fee	2,50,000.00
To	Eligibility fee	1,000.00	By	Branch/ Division Payments	2,000.00
To	Misc Income	321.00	By	Misc payment	8,740.00
			By	Event Payment	8,410.00
			By	Faculty Training	8,960.00
			By	Generate Maintenance	5,500.00
			By	Generate Rent	27,900.00
			By	Student Dress Code	5,41,513.00
			By	Bus Taxes Insuranace	32,188.00
			By	Printing and Stationery	21,143.00
			By	Travelling Expenses	5,34,910.00
			By	Office Contingencies	
			By	Closing Balance	
				Bank of Baroda 704	2,472.00
				Bank of India	81,248.39
				State Bank of India 701	1,38,992.66
				Cash in hand	8,739.86
		2,14,44,014.60			2,14,44,014.60

For S.Gajendrababu & Associates
Chartered Accountants

S.Gajendrababu

Proprietor

MRN: 209158

FRN: 134077W

Place: Panaji Goa

Date: 22.11.2021

UDIN: 22209158AAAABI2540

For Vidyavardhini Institute of Technology

Principal

Date: 22.11.2021

**SHRI VIDYAVARDHINI EDUCANAL ACADEMY
VIDYAVARDHINI INSTITUTE OF TECHNOLOGY
BALANCE SHEET AS AT 31ST MARCH 2021**

LIABILITES	SCH.NO	AMOUNT	ASSETS	SCH.NO	AMOUNT
CURRENT LIABILITES	1	1,72,31,687.01	FIXED ASSETS	3	59,02,610.52
BRANCH /DIVISIONS	2	11,56,82,034.58	INVESTMENTS	4	8,23,451.00
			CURRENT ASSETS	5	3,66,264.91
			EXCESS OF EXPENDITURE OVER INCOME	6	12,58,21,395.16
		13,29,13,721.59			13,29,13,721.59

For S.Gajendrababu & Associates
Chartered Accountants

S.Gajendrababu
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MRN: 209158
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UDIN: 22209158AAAABI2540
Place: Panaji Goa
Date: 22.11.2021



For Vidyavardhini Institute of Technology

Principal
Date: 22.11.2021

SHRI VIDYAVARDHINI EDUCANAL ACADEMY
VIDYAVARDHINI INSTITUTE OF TECHNOLOGY
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

EXPENSES		AMOUNT	INCOME		AMOUNT
To	Advertisement Exp.	59,277.00	By	Tution Fees	1,87,67,422.00
To	Examination Exp	33,598.00	By	College Bus uses fees	3,46,520.00
To	Manpower Cost	2,65,25,761.96	By	ISTE Event Charge Received	31,800.00
To	Office Contingencies	53,56,324.05	By	Other income	1,23,626.00
To	Printing & Stationary	1,41,749.00			
To	Repair & Maintenance	5,800.00	By	Excess of Expenditure over income	1,59,57,419.01
To	Vehicle Expenses	1,38,420.00			
To	Bus Maintenance	1,38,677.00			
To	Bus Road Tax	4,69,973.00			
To	Faculty Training Exp	8,410.00			
To	Fuel Expenses	5,27,371.00			
To	Depreciation	14,82,150.00			
To	Exam Fee Paid to Msbte	2,84,733.00			
To	Generator Rent	5,500.00			
To	Student Dress Code Exp	27,900.00			
To	Travelling Expenses	21,143.00			
		3,52,26,787.01			3,52,26,787.01

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MRN: 209158
FRN: 134077W
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Date: 22.11.2021
UDIN: 22209158AAAABI2540

For Vidyavardhini Institute of Technology

Principal
Date: 22.11.2021

VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

NOTE 1	Advertisement Exp	
	Advertises For Admission	19,997.00
	Advertise (News Paper)	39,280.00
		<u>59,277.00</u>

NOTE 3	Vehicle Expenses	
	Bus Passing Exp	68,190.00
	School Bus P T Tax	3,350.00
	Bus Hiring Charges	17,380.00
	Bus Rent	49,500.00
		<u>1,38,420.00</u>

NOTE 4	EXAMINATIONS EXP	
	Practical Exam Exp	5,500.00
	Practical Material	28,098.00
		<u>33,598.00</u>

NOTE 5	Manpower Cost	
	Guest Lecture	21,000.00
	SALARY -NON TEACH	97,34,371.00
	SALARY - TEACHING	1,67,70,390.96
		<u>2,65,25,761.96</u>

NOTE 6	Office Contingencies	
	Affiliation Fee	75,000.00
	Bank Commission & Charges	10,553.20
	Building Maintenance	59,305.00
	Building Material/ Exp.	6,06,573.00
	Building Rent	40,00,000.00
	Bulk SMS Charges	6,250.00
	Canteen Expenses	28,701.00
	Class Room Exp	17,370.00
	Computer Software	11,650.00
	Electrical Materials	4,200.00
	Electricity Bill / Expenses	25,400.00
	Fee of GST	25,000.00
	Furniture Repairs	520.00
	Gardan Exp	12,220.00
	Internet Bill (Jio)	86,255.00
	Internet Expenses	2,84,346.00
	INVERTOR MAINTANANCE	6,490.00
	Mandir Exp.	2,500.00
	Municipal Tax	9,600.00
	News Papers & Periodicals	3,200.00
	Office Expenses	10,856.00
	Refreshment Exp	11,474.00
	Registration Fee	3,500.00
	Road Exp	1,200.00
	Sanitary	1,755.00
	Software Expenses	550.85
	Stamp Paper & Notary Charges	1,840.00
	Telephone & Postage Expenses	9,626.00
	Transportation Expenses	2,000.00
	Wages	11,300.00
	Web Site Charges	3,000.00
	Workshop Expenses	35.00
	Xerox Expenses	6,354.00
	Event Exp	8,740.00
	General Maintenance	8,960.00
	Grand Total	<u>53,56,324.05</u>

NOTE 7	Printing And Stationary	
	Printing & Stationary Student/ Office	1,33,659.00
	Toner Refill	8,090.00
		<u>1,41,749.00</u>

NOTE 8	Repairs & Maintenance	
	Xerox Machine Maintainance	5,800.00
		<u>5,800.00</u>

NOTE 9	Other income	
	Misc Income	16,381.00
	Library Book Fine	1,275.00
	Store Stationary Sale	1,02,100.00
	Lc Charges	3,870.00
		<u>1,23,626.00</u>



VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

SCH.NO 1	<u>CURRENT LIABILITIES</u>	-3,97,726.96
	GST Payable	
	Provisions	-19,528.23
	TDS Payable	1,31,88,443.95
	Sundry Creditor	24,59,524.00
	Ebc & scholarship	1,47,525.00
	Professional Tax	18,53,449.25
	Salary Payable	<u>1,72,31,687.01</u>
SCH.NO 2	<u>BRANCH /DIVISIONS</u>	89,37,753.58
	VIDYAVARDHINI ITI	10,67,44,281.00
	VIDYAVARDHINI ACADEMY	<u>11,56,82,034.58</u>
SCH.NO 4	<u>INVESTMENTS</u>	8,23,451.00
	FD-BANK OF BARODA	<u>8,23,451.00</u>
SCH.NO 5	<u>CURRENT ASSETS</u>	8,739.86
	CASH IN HAND	
	BANK BALANCE	
	Bank of Baroda-704	2,472.00
	Bank of India	81,248.39
	State Bank of India	1,38,992.66
	TDS Receivable FY18-19	72,000.00
	TDS Receivable FY 19-20	10,687.00
	Accrued Interest BOB	52,125.00
		<u>3,66,264.91</u>
SCH.NO 6	<u>CAPITAL ACCOUNT</u>	-10,98,63,976.15
	Reserves And Surplus	-1,59,57,419.01
	Add: During the year	<u>-12,58,21,395.16</u>

Financial Year 2020-21

SCH 3 : FIXED ASSETS

SR NO	PARTICULARS	RATE	OPENING WDV 01/04/2020	ADDITIONS before 01.10.2020	ADDITIONS after 01.10.2020	TOTAL AS ON 31/03/2021	DEPRECIATION FOR THE YEAR	CLOSING WDV AS ON 31/03/2021
1	<u>MACHINERY & EQUIPMENTS</u>	15%	34,84,517.37	-	20,000.00	35,04,517.37	5,24,178.00	29,80,339.37
2	<u>LIBRARY BOOKS</u>	40%	1,74,369.87	-	-	1,74,369.87	69,748.00	1,04,621.87
3	<u>COMPUTER AND PRINTERS</u>	40%	15,23,009.66	-	-	15,23,009.66	6,09,204.00	9,13,805.66
4	<u>FURNITURE AND FIXTURES</u>	10%	9,68,198.22	-	-	9,68,198.22	96,820.00	8,71,378.22
5	<u>Vehicles</u>	15%	12,14,665.40	-	-	12,14,665.40	1,82,200.00	10,32,465.40
			73,64,760.52	-	20,000.00	73,84,760.52	14,82,150.00	59,02,610.52



FEES REGULATING AUTHORITY - 2022-23

APPROVED FORMAT FOR COMPUTATION OF FEES FOR 2022-23 AND STREAM POLY

1	Name of the Institute- Vidyavardhini Educational Academys, Vidyavardhini Institute Of Technology, pal. (Gargoti)		
	Code- PL6472		
	Stream :- POLY		
	Location :- A/P- PAL (Gargoti), - Bhudargad, Dist- Kolhapur		
2	Information related to Fee for AY 2021-22	Approved	47,500
	Information related to Fee for AY 2020-21	Approved	47,500
	Information related to Fee for AY 2019-20	Approved	45,500
	Information related to Fee for AY 2018-19	Approved	40,500
	Information related to Fee for AY 2017-18	Approved	37,500
	Information related to Fee for AY 2016-17	Approved	33,500
	Year of Recognition by respective council/Government:	2009	
2.1	Streams combined Yes/No	No	
3	whether undertaking on stamp paper submitted reg.refund?	Yes	
4	Computation of final tuition fee and development fee	Expenditure incurred (in Rs.)	
		Total	Per student (divided by 4.8)
4.1.1	Salary expenditure for 2020-21 to approved teaching /non teaching staff. As per DTE/AICTE/CPI/GOVERNMENT/ UNIVERSITY norms required and actual No.	2,65,04,762	29,450
4.1.2	Salary/Honorarium paid to visiting Faculties and their number	21,000	23
4.1.3	Stipend paid to the student	-	-
4.1.4	Total Salary Expenditure (4.1.1 + 4.1.2)	2,65,25,762	29,473
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 2020-21	32,18,875	3,577
4.2.1	a) Less income derived by using college property (see norm 2.13)	-	-
	b) Hostel expenses ,if any (see norm 2.2.2)	-	-
4.2.2	Total (4.1.3 + 4.2) - (4.2.1)	2,97,44,637	33,050
4.2.3	10% of 4.2.2 for increase in cost for 2020-21	29,74,464	3,305
4.3	Usage charge for building (see norm 2.4.2)	a) Regular/First Shift	36,00,000
		b) Second Shift	4,000
4.4	Depreciation on other assets at approved rates as on 31/03/2020 (see norm 2.4)	a) Regular/First Shift	14,82,150
		b) Regular as well as second shift	1,647
4.5	Total of (4.2.2 to 4.4) + 4.1.1	3,78,01,251	42,001
4.6	in Academic Year 2020-21. 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 2020-21 (No.)	a) Regular/First Shift	677
		b) Second Shift	
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)		42,001
4.9.1	Equilization factor - Duration Of Course 3 Years -2% of 4.9		-
4.9.2	Tuition Fee (4.9+4.9.1)		42,001
4.9.3	10% increase due to less admission		4,200
4.10	Development Fee (10% of 4.9)		4,200
4.10.1	Total fee (4.9.2 +4.9.3+ 4.10)		50,402
4.10.2	Credit for accreditation /NBA		630
4.10.3	Total Development fee(4.10+4.10.2 or limited 15% of tuition fee (6519)whichever		4,830
4.10.4	Total Fee (4.9.2 +4.9.3+ 4.10.3)		51,032



For S. Gajendrababu & Associates
Chartered Accountants