



# 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 2022** 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 31/03/2022**
  - 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

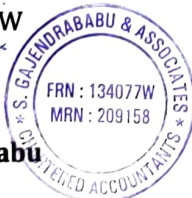
**S Gajendrababu**  
**Proprietor**

**MRN: 209158**

**DATE -17/08/2022**

**PLACE-PANAJI**

**UDIN: 22209158APGRFB9425**



**SHRI VIDYAVARDHINI EDUCANAL ACADEMY  
VIDYAVARDHINI INSTITUTE OF TECHNOLOGY  
BALANCE SHEET AS ON 31ST MARCH 2022**


LIABILITES	SCH.NO	AMOUNT	ASSETS	SCH.NO	AMOUNT
CURRENT LIABILITES	1	1,18,44,434	FIXED ASSETS	3	62,61,784
BRANCH /DIVISIONS	2	12,24,51,188	INVESTMENTS	4	8,23,451
			CURRENT ASSETS	5	7,15,402
			EXCESS OF EXPENDITURE OVER INCOME	6	12,64,94,985
		<b>13,42,95,622</b>			<b>13,42,95,622</b>

**For S.Gajendrababu & Associates  
Chartered Accountants**

**S.Gajendrababu  
Proprietor  
MRN: 209158  
FRN: 134077W  
COIN: 22209158APGRFB9425  
Place: Panaji Goa  
Date: 17.08.2022**



**For Vidyavardhini Institute of Technology**

  
**Principal  
Date: 17.08.2022**

**SHRI VIDYAVARDHINI EDUCANAL ACADEMY  
VIDYAVARDHINI INSTITUTE OF TECHNOLOGY  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022**

EXPENSES		AMOUNT	INCOME		AMOUNT
To	Advertisement Exp.	64,306	By	Misc Receipts	19,782
To	Vehicle Expenses	4,15,107	By	Tuition Fee 2021-22	2,73,03,417
To	Examination Exp	7,926	By	College Bus Charges	13,08,667
To	Labrotary Exp.	16,038	By	Gathering Fee	1,30,200
To	Manpower Cost	2,12,65,198	By	Industrial Visit(Transportation)	70,000
To	Office Contingencies	42,88,184	By	Infra Usage Charges	75,354
To	Printing & Stationary	1,76,477	By	Store (Stationary Sale)	1,50,146
To	Repair & Maintenance	1,200			
To	Bus Diesel	15,48,363			
To	Eligibility Fee	9,600			
To	Campus Interview Exp,	7,790			
To	Event Exp.	1,920			
To	NBA Acradition Exp	1,77,000			
To	Plumbing Exp.	2,836			
To	Provident Fund Admin Charges	48,222			
To	Provident Fund Employee Share	0			
To	Provident Fund Employer share	3,28,338			
To	Student Dress Code	32,700			
To	Travelling Expenses	61,832			
To	Depreciation	12,78,118			
				Exces of expenditure over income	6,73,589
		<b>2,97,31,155</b>			<b>2,97,31,155</b>

For S.Gajendrababu & Associates  
Chartered Accountants

S.Gajendrababu

Proprietor

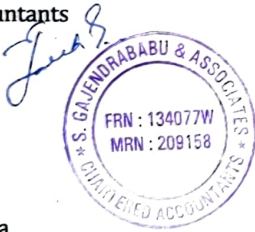
MRN: 209158

FRN: 134077W

Place: Panaji Goa

Date: 17.08.2022

UDIN: 22209158APGRFB9425



For Vidyavardhini Institute of Technology

Principal

Date: 17.08.2022

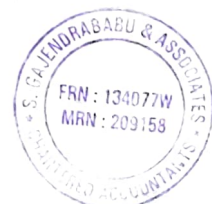
**VIDYAVARDHINI INSTITUTE OF TECHNOLOGY -2021-22**

<b>SCH.NO 1</b>	<b><u>CURRENT LIABILITIES</u></b>	
	GST Payable	(3,97,727)
	<b>Provisions</b>	
	TDS Payable	(53,948)
	Sundry Creditor	80,45,834
	Ebc & scholarship	24,59,524
	Professional Tax	1,48,425
	Salary Payable	16,42,326
		<hr/>
		<b>1,18,44,434</b>
<b>SCH.NO 2</b>	<b><u>BRANCH /DIVISIONS</u></b>	
	VIDYAVARDHINI ITI	11,05,79,462
	VIDYAVARDHINI ACADEMY	1,22,68,971
	VIDYAVARDHINI JR. COLLEGE	(3,97,245)
		<hr/>
		<b>12,24,51,188</b>
<b>SCH.NO 4</b>	<b><u>INVESTMENTS</u></b>	
	FD-BANK OF BARODA	8,23,451
		<hr/>
		<b>8,23,451</b>
<b>SCH.NO 5</b>	<b><u>CURRENT ASSETS</u></b>	
	CASH IN HAND	9,179
	<b>BANK BALANCE</b>	
	Bank of Baroda-704	2,472
	Bank of India	62,827
	State Bank of India	5,06,112
	TDS Receivable FY18-19	72,000
	TDS Receivable FY 19-20	10,687
	Accrued Interest BOB	52,125
		<hr/>
		<b>7,15,402</b>
<b>SCH.NO 6</b>	<b><u>CAPITAL ACCOUNT</u></b>	
	Reserves And Surplus	(12,58,21,395)
	Add: During the year	(6,73,589)
		<hr/>
		<b>(12,64,94,985)</b>



**VIDYAVARDHINI INSTITUTE OF TECHNOLOGY**

<b>NOTE 1</b>	<b><u>Advertisement Exp</u></b>	
	Advertises For Admission	59306
	Advertise ( News Paper )	5000
		<u>64306</u>
<b>NOTE 2</b>	<b><u>Vehicle Expenses</u></b>	
	Bus Passing Exp	31058
	Bus Road tax	38060
	bus insurance	75422
	Bus maintenance	264447
	Bus Rent	6120
		<u>415107</u>
<b>NOTE 3</b>	<b><u>Manpower Cost</u></b>	
	Guest Lecture	13000
	SALARY -NON TEACH	9786132
	SALARY - TEACHING	11466066
		<u>21265198</u>
<b>NOTE 4</b>	<b><u>Office Contingencies</u></b>	
	Advocate Fee	120000
	Affiliation Fee	75000
	Bank Commission & Charges	10390
	Building Maintenance	3600
	Building Material/ Exp.	82890
	Building Rent	3600000
	Class Room Exp	450
	Electrical Materials	49020
	Fee of GST	20000
	First Aid Expenses	648
	Furniture Repairs	500
	Gardan Exp	9141
	Internet Bill (Jio)	180079
	Internet Expenses	701
	INVERTOR MAINTANANCE	2950
	ISTE Registration Fee	1180
	Mandir Exp.	100
	Municipal Tax	9585
	Office Expenses	43452
	Refreshment Exp	17807
	Registration Fee	1000
	Remuneration	26500
	Stamp Paper & Notary Charges	1740
	Telephone & Postage Expenses	7127
	Transportation Expenses	1550
	Web Site Charges	22774
	<b>Grand Total</b>	<b><u>4288184</u></b>
<b>NOTE 5</b>	<b><u>Printing And Stationary</u></b>	
	Printing & Stationary Student/ Office	173177
	Toner Refill	3300
		<u>176477</u>



VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

Financial Year 2021-22

SCH 3 : FIXED ASSETS

SR NO	PARTICULARS	RATE	OPENING	ADDITIONS	ADDITIONS	TOTAL	DEPRECIATION	CLOSING
			WDV 01/04/2021	before 01.10.2021	after 01.10.2021	AS ON 31/03/2022	FOR THE YEAR	AS ON 31/03/2022
1	<b>MACHINERY &amp; EQUIPMENTS</b>	15%	29,80,339	75,360	26,000	30,81,699	4,60,305	26,21,394
2	<b>LIBRARY BOOKS</b>	40%	1,04,622		5,885	1,10,507	43,026	67,481
3	<b>COMPUTER AND PRINTERS</b>	40%	9,13,806			9,13,806	3,65,522	5,48,284
4	<b>FURNITURE AND FIXTURES</b>	10%	8,71,378			8,71,378	87,138	7,84,240
5	<b>Vehicles</b>	15%	10,32,465	7,00,047	8,30,000	25,62,512	3,22,127	22,40,385
			<b>59,02,611</b>	<b>7,75,407</b>	<b>8,61,885</b>	<b>75,39,902</b>	<b>12,78,118</b>	<b>62,61,784</b>

