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M/S. SAINI & MAKOTE
CHARTERED ACCOUNTANTS

Partner
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Email: casagarmakote@gmail.com


H.O.: S-56, 2nd Floor, Block - B, Alfran Plaza, Panaji, Goa 416001 | **AUDITORS REPORT** Mohan Arcade, Station Road, Ichalkaranji 416115

We have audited the attached balance sheet of **VIDYAVARDHINI INSTITUTE OF TECHNOLOGY, PAL, TAL- BHUDARGAD, DIST-KOLHAPUR** as on **31st March 2024** 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 **31/03/2024**
 - 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 Saini and Makote
Chartered Accountants
FRN: 161151W


CA Suresh Kumar Saini
Partner

MRN: 438598
DATE -23/09/2024
PLACE-PANAJI
UDIN: 24438598BKCSBZ8967



**SHRI VIDYAVARDHINI EDUCANAL ACADEMY
VIDYAVARDHINI INSTITUTE OF TECHNOLOGY
RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024**

Receipts		AMOUNT	Payments		AMOUNT
By	Opening Balance	15,02,450	To	Duties & Taxes	29,547
By	Bank Accounts 1501197		To	Provisions	4,35,831
By	Cash-in-hand 1252		To	Sundry Creditors	2,17,92,877
By	Sundry Creditors	11,85,250	To	Liabilities for Expenses	2,52,064
By	Sundry Debtors	1,09,90,000	To	College Bus(Asset)	7,25,000
By	Misc Receipts	1,45,761	To	Invertor	45,000
By	Other Fees Received	17,69,006	To	Library Books	80,546
By	Tuition Fee	2,58,05,686	To	WATER TANK	60,200
By	Eligibility Fee	27,200	To	Furniture & Fixtures	1,43,639
By	Enrollment Fee	84,840	To	LAB	36,000
By	OTO FEE	20,400	To	Sundry Debtors	1,22,71,233
By	Reassasant Fee	20,800	To	Branch / Divisions	60,12,603
By	Sports Expenses	50,000	To	Other Fees Received	16,22,340
By	Technical Event Exp	13,460	To	Affiliation Fee	75,000
By	Examination Exp	51,960	To	Bank Commission & Charges	36,574
By	Office Contingencies	290	To	Electricity Bill / Expenses	35,330
By	Branch / Divisions	59,23,700	To	Eligibility Fee	27,200
			To	Enrollment Fee	84,840
			To	Event Exp.	89,803
			To	Gathering Expenses	1,73,124
			To	Internet Expenses	2,650
			To	Medical Camp Exp	69,508
			To	OTO FEE	20,400
			To	Placement Exp	5,580
			To	Practical Material	1,02,097
			To	Provident Fund Admin Charges	10,774
			To	Reassasant Fee	20,800
			To	RepairMaintenance of Computer/printer	37,986
			To	Sports Expenses	50,000
			To	Technical Event Exp	28,180
			To	Wages	89,398
			To	Web Site Charges	17,813
			To	Advertisement Exp.	1,26,687
			To	Bus Maintenance	3,51,255
			To	Bus Taxes / Insurance	3,98,964
			To	Examination Exp	2,33,080
			To	Manpower Cost	33,750
			To	Office Contingencies	6,00,598
			To	Printing & Stationary	2,53,735
			To	Repair & Maintenance	1,01,712
			To	Traveling Expenses	1,26,092
			To	Closing Balance	8,80,993
				Bank Accounts	878059.15
				Cash-in-hand	2933.41
		4,75,90,802			4,75,90,802

For Saini and Makote
Chartered Accountants
FRN: 161151W

For Vidyavardhini Institute of Technology


CA Suresh Kumar Saini
Partner
MRN: 438598
PLACE: PANAJI GOA
DATE: 23/09/2024
UDIN: 24438598BKCSBZ8967




Principal
Principal

Principal

DATE: 23/09/2024

**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 2024**

EXPENSES	AMOUNT	INCOME	AMOUNT
To Advertisement Exp.	1,33,790	By Misc Receipts	1,45,761
To Vehicle Expenses	10,34,099	By Tuition Fee	3,91,97,500
To Examination Exp	1,81,120	By Other receipts	1,46,666
To Manpower Cost	3,26,96,793		
To Office Contingencies	51,03,010		
To Printing & Stationary	2,53,735		
To Repair & Maintenance	1,01,712		
To Bus Diesel	35,06,935		
To Audit fee	40,000		
To Bank Charges	36,574		
To Electricity Bill	52,010		
To Event & Activities Exp	89,803		
To Internet exp	78,921		
To Provident Fund Admin Charges	39,965		
To Building Maintenance	32,552		
To Gathering expenses	1,73,124		
To Medical Exp	69,508		
To Travelling expenses	1,26,092		
To Affiliation Fee	75,000		
To Placement expenses	5,580		
To Practical Material (Consumable)	1,02,097		
To Repair & Maint of Computers & Printers	84,036		
To Technical Events	14,720		
To Depreciation	10,54,158		
To Wages	81,702		
To Web site expenses	17,813		
		Exces of expenditure over income (Transfer to Capital A/c)	56,94,924
	4,51,84,851		4,51,84,851

For Saini and Makote
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Vidyavardhini Institute of Technology
Pal. (Gargoti), Tal. Bhudargad, Dist. Kolhapur

SHRI VIDYAVARDHINI EDUCANAL ACADEMY
VIDYAVARDHINI INSTITUTE OF TECHNOLOGY
BALANCE SHEET AS ON 31ST MARCH 2024

LIABILITES	SCH.NO	AMOUNT	ASSETS	SCH.NO	AMOUNT
CURRENT LIABILITES	1	1,80,53,937	FIXED ASSETS	3	58,57,085
BRANCH /DIVISIONS	2	13,09,43,369	INVESTMENTS	4	8,23,451
CAPITAL ACCOUNT	6	(13,03,68,674)	CURRENT ASSETS	5	1,19,48,095
		1,86,28,632			1,86,28,632

For Saini and Makote
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For Vidyavardhini Institute of Technology

Principal

Principal
DATE: 23/09/2024
Vidyavardhini Institute of Technology
Pal. (Gargoti), Tal. Bhudargad, Dist. Kolhapur

NOTE 1	<u>Advertisement Exp</u>	
	Advertise for Admission	92,789
	Advertisement for Staff Requirment	10,000
	Advertise (News Paper)	31,001
		1,33,790
NOTE 2	<u>Vehicle Expenses</u>	
	Bus Road tax, insurance etc.	6,58,549
	Bus maintenance	3,75,551
		10,34,099
NOTE 3	<u>Manpower Cost</u>	
	CHB Payment	22,150
	Guest Lecture	11,600
	SALARY -NON TEACH	1,50,22,324
	SALARY - TEACHING	1,76,40,719
		3,26,96,793
NOTE 4	<u>Office Contingencies</u>	
	Award Exp	14,286
	Building Rent	45,00,000
	Canteen Expenses	27,951
	CCTV Expenses	9,215
	Committee Expenses	9,555
	Consulting Fee	72,000
	Donation	5,000
	Electrical Materials	3,600
	Faculty Training Exp.	1,000
	Fee of GST	2,230
	Gardan Exp	7,895
	ID Card Expenses	-50
	ISTE Registration Fee	1,000
	Mandir Exp.	4,847
	Medical Exp.	624
	Misc. Expenses	307
	Municipal Tax	9,585
	News Papers & Periodicals	850
	Office Expenses	29,064
	Refreshment Exp	9,010
	Remuneration	63,995
	Road Exp	8,320
	Sanitary	390
	School Conect Refreshment	5,960
	Software Expenses	5,500
	Staff Welfare Expenses	1,18,875
	Telephone & Postage Expenses	1,922
	Transportation Expenses	9,865
	Water Charges	9,680
	Borwell Driling	1,69,350
	Xerox Expenses	1,184
		51,03,010



VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

Financial Year 2023-24

SCH 3 FIXED ASSETS

SR NO	PARTICULARS	RATE	OPENING WDV 01-04-2023	ADDITIONS Before 01.10.2023	ADDITIONS After 01.10.2023	TOTAL AS ON 31-03-2024	DEPRECIATION FOR THE YEAR	CLOSING WDV AS ON 31-03-2024
1	<u>MACHINERY & EQUIPMENTS</u>	15%	22,62,453	45,000	36,000	23,43,453	3,48,818	19,94,635
2	<u>LIBRARY BOOKS</u>	40%	61,075	28,806	51,740	1,41,621	46,300	95,321
3	<u>COMPUTER AND PRINTERS</u>	40%	3,90,877	25,974		4,16,851	1,66,740	2,50,111
4	<u>FURNITURE AND FIXTURES</u>	10%	11,76,152	68,974	74,664	13,19,790	1,28,246	11,91,544
5	<u>Vehicles</u>	15%	19,04,327	2,00,000	5,25,000	26,29,327	3,55,024	22,74,303
6	<u>Water Tanks</u>	15%		60,200		60,200	9,030	51,170
			57,94,885	4,28,954	6,87,404	69,11,243	10,54,158	58,57,085



VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

SCH.NO 1	<u>CURRENT LIABILITIES</u>	
	Duties & Taxes	-7,33,920
	Provisions	-84,357
	Sundry Creditors	1,71,75,463
	Liabilities for Expenses	16,96,751
		<u>1,80,53,937</u>
SCH.NO 2	<u>BRANCH /DIVISIONS</u>	
	VIDYAVARDHINI ITI	1,56,35,671
	VIDYAVARDHINI ACADEMY	11,50,43,162
	VIDYAVARDHINI JR. COLLEGE	2,64,535
		<u>13,09,43,369</u>
SCH.NO 4	<u>INVESTMENTS</u>	
	FD-BANK OF BARODA	8,23,451
		<u>8,23,451</u>
SCH.NO 5	<u>CURRENT ASSETS</u>	
	CASH IN HAND	2,933
	BANK BALANCE	
	Bank of Baroda 704	2,472
	Bank of India 264	4,38,414
	HDFC Bank	73,498
	State Bank of India 701	3,63,675
	TDS Receivable FY18-19	72,000
	TDS Receivable FY 19-20	10,687
	Accrued Interest BOB	52,125
	Tuition fee receivable	1,09,32,291
		<u>1,19,48,095</u>
SCH.NO 6	<u>CAPITAL ACCOUNT</u>	
	Reserves And Surplus	-12,46,73,750
	Add: During the year	-56,94,924
		<u>-13,03,68,674</u>



FEEs FIXATIOn COMMITTEE - 2025-26

APPROVED FORMAT FOR COMPUTATION OF FEES FOR 2025-26 AND STREAM POLY

1	Name of the Institute- Vidyavardhini Institute Of Technology, pal. (Gargoti)		
	Code- 1207		
	Stream :- POLY		
	Location :- A/P- PAL (Gargoti), - Bhudargad, Dist- Kolhapur		
	Information related to Fee for AY 2024-25	Approved	
	Information related to Fee for AY 2023-24	Approved	47,500
2	Information related to Fee for AY 2022-23	Approved	47,500
	Information related to Fee for AY 2021-22	Approved	47,500
	Information related to Fee for AY 2020-21	Approved	47,500
	Year of Recognition by respective council/Government:		2,009
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 2023-24 to approved teaching /non teaching staff. As per DTE/AICTE/CPI/GOVERNMENT/ UNIVERSITY norms required and actual No.	3,26,63,043	36,292
4.1.2	Salary/Honorarium paid to visiting Faculties and their number	33,750	38
4.1.3	Stipend paid to the student	-	-
4.1.4	Total Salary Expenditure (4.1.1 + 4.1.2)	3,26,96,793	36,330
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 2023-24	69,33,899	7,704
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)	2,92,427	325
4.2.1.1	Total non Salary Expenditure	66,41,472	7,379
4.2.2	Total (4.1.4 + 4.2.1)	3,93,38,265	43,709
4.2.2.1	Bank interest Term Loan	-	-
4.2.2.2	Total (4.2.2 + 4.2.2.1)	3,93,38,265	43,709
4.2.3	10 % of 4.2.2.2 for increase in cost for 2023-24	39,33,827	4,371
4.2.3.1	Equilization factor - Duration Of Course 3 Years - 3.03 % of 4.2.2	11,91,949	1,324
4.3	Usage charge for building (see norm 2.4.2)	Regular/First Shift	45,00,000
4.4	Depreciation on other assets at approved rates as on 31/03/2024	a) Regular/First Shift	10,38,392
4.5	Total of (4.2.2 to 4.4)		5,00,02,433
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 2023-24	a) Regular/First Shift	827
		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)		55,558
4.10	Development Fee (10% of 4.9)		5,556
4.10.2	Credit for accreditation /NBA 10 %		
	Placement Of Students 50%		
4.10.3	Total Development fee(4.10+4.10.2 or limited 15% of tuition fee		5,556
4.10.4	Total Fee (4.9.2 +4.9.3+ 4.10.3)		61,114



[Handwritten Signature]

For Saini and Makote
Chartered Accountants