



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 2023** 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 31/03/2023**
 - b. The Income & Expenditure Account for the year ended on that date.
 - c. The Receipt & Payment Account for the year ended on that date.



S Gajendrababu

Proprietor

MRN: 209158

DATE -15/09/2023

PLACE-PANAJI

UDIN: 23209158BGVIWU2476

SHRI VIDYAVARDHINI EDUCANAL ACADEMY
VIDYAVARDHINI INSTITUTE OF TECHNOLOGY
BALANCE SHEET AS ON 31ST MARCH 2023

LIABILITES	SCH.NO	AMOUNT	ASSETS	SCH.NO	AMOUNT
CURRENT LIABILITES	1	62,32,995	FIXED ASSETS	3	57,94,885
BRANCH /DIVISIONS	2	12,66,96,352	INVESTMENTS	4	8,23,451
			CURRENT ASSETS	5	16,37,262
CAPITAL ACCOUNT	6	(12,46,73,750)			
		82,55,597			82,55,597

For S.Gajendrababu & Associates
Chartered Accountants

S.Gajendrababu
Proprietor
MRN: 209158
FRN: 134077W
UDIN: 23209158BGVIWU2476
Place: Panaji Goa
Date: 15.09.2023



For Vidyavardhini Institute of Technology


Principal Date: 15.09.2023
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 2023**

EXPENSES		AMOUNT	INCOME		AMOUNT
To	Advertisement Exp.	1,05,780	By	Misc Receipts	1,15,917
To	Vehicle Expenses	16,07,445	By	Tuition Fee	3,85,70,262
To	Examination Exp	66,307	By	College Bus Charges	21,88,599
To	Labrotary Exp.	36,545	By	Gathering Fee	1,34,450
To	Manpower Cost	2,66,46,039	By	Exam Fee	18,710
To	Office Contingencies	42,08,257	By	Other Income	53,375
To	Printing & Stationary	2,00,099			
To	Repair & Maintenance	29,640			
To	Bus Diesel	35,38,750			
To	Eligibility Fee	23,200			
To	Group Insurance	25,584			
To	Event Exp.	48,935			
To	NBA Acradition Exp	23,520			
To	Internet exp	1,22,100			
To	Provident Fund	5,52,840			
To	Building Maintenance	1,77,196			
To	Gathering exp	2,25,028			
To	Sports Exp	1,05,902			
To	Travelling Expenses	1,21,492			
To	Affiliation Fee	1,25,700			
To	All Other Exp.	1,13,310			
To	Depreciation	11,56,409			
To	Exces of income over expenditure (Transfer to Capital A/c)	18,21,235			
		4,10,81,312			4,10,81,312

For S.Gajendrababu & Associates
Chartered Accountants

S.Gajendrababu
Proprietor

MRN: 209158

FRN: 134077W

Place: Panaji Goa

Date: 15.09.2023

UDIN: 23209158BGVIWU2476



For Vidyavardhini Institute of Technology



Principal

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

Principal
Date: 15.09.2023

**SHRI VIDYAVARDHINI EDUCANAL ACADEMY
VIDYAVARDHINI INSTITUTE OF TECHNOLOGY
RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023**

Receipts		AMOUNT	Payments		AMOUNT
To	Opening Balance	5,80,590	By	Current Liabilities	4,03,51,558
	Bank Accounts	571411.02	By	Purchahse of Fixed Assets	1,74,535
	Cash-in-hand	9178.86	By	Branch / Divisions	-
To	Sundry Creditors	37,09,700	By	Exam Fee-MSBTE	18,49,500
To	Library Books	14,511	By	Tuition Fee	-
To	Branch/ Division Receipts	5,76,440	By	Affiliation Fee	1,25,700
To	Canteen Rent	10,500	By	Bank Loan Exp	27,050
To	College Bus Charges	21,88,599	By	Building Maintenance	1,77,196
To	Gathering Fee	1,34,450	By	Campus Interview Exp,	6,325
To	Library Book Fine	905	By	Development Exp.	9,500
To	Exam Fee	18,68,210	By	Eligibility Fee	23,200
To	Misc Receipts	14,302	By	Enrollment Fee	656
To	Other Fees Received	41,970	By	Event Exp.	48,935
To	Tuition Fee 2022-23	3,85,70,262	By	Faculty Training Exp.	3,000
			By	FC Kit Charges	15,942
			By	Gathering Expenses	2,25,028
			By	Internet Expenses	1,22,100
			By	NBA Acradition Exp	23,520
			By	Play Ground Exp.	8,697
			By	Printing&Stationary (Store)	42,101
			By	Repair Maintenance	16,440
			By	Sports Expenses	1,05,902
			By	Student Welfare	6,140
			By	Travelling Expenses	1,21,492
			By	Advertisement Exp.	1,05,780
			By	Bus Maintenance	5,01,945
			By	Bus Taxes / Insurance	6,22,705
			By	Examination Exp	49,107
			By	Labrotary Exp.	36,545
			By	Manpower Cost	23,500
			By	Office Contingencies	5,46,401
			By	Printing & Stationary	38,725
			By	Provident Fund	7,85,565
			By	Repair & Maintenance	13,200
			By	Bank Accounts	15,01,197
			By	Cash-in-hand	1,252
		4,77,10,439			4,77,10,439

For S.Gajendrababu & Associates
Chartered Accountants

S.Gajendrababu

Proprietor

MRN: 209158

FRN: 134077W

Place: Panaji Goa

Date: 15.09.2023

UDIN: 23209158BGVIWU2476



For Vidyavardhini Institute of Technology


Principal

Principal

Vidyavardhini Institute of Technology

Pal. (Gargoti), Tal. Bhudargad, Dist. Kolhapur

Date: 15.09.2023

VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

SCH.NO 1 CURRENT LIABILITIES

GST Payable	(6,23,958)
Provisions	
TDS Payable	(59,984)
Sundry Creditor	26,66,859
Ebc & scholarship	24,59,524
Professional Tax	1,72,275
Salary Payable	16,18,279
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	62,32,995

SCH.NO 2 BRANCH /DIVISIONS

VIDYAVARDHINI ITI	1,39,03,784
VIDYAVARDHINI ACADEMY	11,43,04,462
VIDYAVARDHINI JR. COLLEGE	(15,11,895)
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	12,66,96,352

SCH.NO 4 INVESTMENTS

FD-BANK OF BARODA	8,23,451
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	8,23,451

SCH.NO 5 CURRENT ASSETS

CASH IN HAND	1,252
BANK BALANCE	
Bank of Baroda-704	2,472
Bank of India	95,948
State Bank of India	73,655
HDFC Bank	13,29,122
TDS Receivable FY18-19	72,000
TDS Receivable FY 19-20	10,687
Accrued Interest BOB	52,125
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	16,37,262

SCH.NO 6 CAPITAL ACCOUNT

Reserves And Surplus	(12,64,94,985)
Add: During the year	18,21,235
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	(12,46,73,750)



VIDYAVARDHINI INSTITUTE OF TECHNOLOGY

NOTE 1 Advertisement Exp

Advertises For Admission	67,780.00
Advertise (News Paper)	38,000.00
	<u>1,05,780.00</u>

NOTE 2 Vehicle Expenses

Bus Passing Exp	89,200.00
Bus Road tax	2,38,765.00
bus insurance	4,45,196.00
Bus maintenance	7,72,783.87
Bus Rent	61,500.00
	<u>16,07,444.87</u>

NOTE 3 Manpower Cost

CHB Payment	8,93,434.28
Guest Lecture	23,500.00
SALARY -NON TEACH	1,18,68,341.00
SALARY - TEACHING	1,38,60,764.00
	<u>2,66,46,039.28</u>

NOTE 4 Office Contingencies

Bank Commission & Charges	10,858.59
Building Material/ Exp.	33,501.00
Building Rent	36,00,000.00
Bus Hiring Charges	4,250.00
Canteen Expenses	57,918.00
Committee Expenses	14,600.00
Computer Maintenance & Expenses	3,240.00
Court Exp.	35,000.00
Digital Signatary	1,050.00
Electrical Materials	24,627.00
Electricity Bill / Expenses	18,910.00
Fire Extinguishers	3,500.00
First Aid Expenses	3,265.00
Gardan Exp	8,900.00
Generator Rent	4,600.00
Interest on TDS	14,760.00
INVERTOR MAINTANANCE	2,500.00
ISTE Registration Fee	41,638.00
Magazine Expenses	2,070.00
Mandir Exp.	3,680.00
Municipal Tax	9,585.00
News Papers & Periodicals	770.00
Office Expenses	39,497.00
Office Rent	1,000.00
Plumbing Exp.	3,598.00
Purifier Maintenance	1,570.00
Quiz Competition Expenses	16,850.00
Refreshment Exp	18,994.00
Remuneration	56,132.00
Road Exp	1,920.00
Software Expenses	2,000.00
Staff Welfare Expenses	68,970.00
Stamp Paper & Notary Charges	11,720.00
Telephone & Postage Expenses	2,571.00
Transportation Expenses	7,400.00
UPS Maintenance	500.00
Wages	63,827.00
Water Charges	6,425.00
Web Site Charges	4,000.00
Workshop Expenses	1,690.00
Xerox Expenses	370.00
	<u>42,08,256.59</u>

NOTE 5 All Other Exp

Bank Loan Exp	27,050.00
Campus Interview Exp,	6,325.00
Consultancy Charges	36,000.00
Development Exp.	9,500.00
Enrollment Fee	656.00
Faculty Training Exp.	3,000.00
FC Kit Charges	15,942.00
Play Ground Exp.	8,697.00
Student Welfare	6,140.00
	<u>1,13,310.00</u>

NOTE 6 Other Income

Canteen Rent	10,500.00
Library Book Fine	905.00
Bonafied	2,270.00
Fine	22,000.00
Misc. Income	17,700.00
	<u>53,375.00</u>



VIDYAVARDHINI INSTITUTE OF TECHNOLOGY
Financial Year 2022-23

SCH 3 FIXED ASSETS

SR NO	PARTICULARS	RATE	OPENING WDV 01/04/2022	ADDITIONS Before 01.10.2022	ADDITIONS After 01.10.2022	TOTAL AS ON 31/03/2023	DEPRECIATION FOR THE YEAR	CLOSING WDV AS ON 31/03/2023
1	<u>MACHINERY & EQUIPMENTS</u>	15%	26,21,394	40,316		26,61,710	3,99,257	22,62,453
2	<u>LIBRARY BOOKS</u>	40%	67,481	14,963	14,511	96,955	35,880	61,075
3	<u>COMPUTER AND PRINTERS</u>	40%	5,48,284	83,404	14,831	6,46,518	2,55,641	3,90,877
4	<u>FURNITURE AND FIXTURES</u>	10%	7,84,240	5,01,485	20,000	13,05,725	1,29,573	11,76,152
5	<u>Vehicles</u>	15%	22,40,385			22,40,385	3,36,058	19,04,327
			62,61,784	6,40,168	49,342	69,51,294	11,56,409	57,94,885

