



# Manoj Jeevan & Associates

Chartered Accountants

## AUDIT REPORT

We have audited the attached Balance Sheet of **Institute of Technology & Management Gwalior** (Run by Samata Lok Sansthan Trust) as at **31<sup>st</sup> March 2020**, together with the Income & Expenditure Account of the **Institute of Technology & Management Gwalior** for the year ended **31<sup>st</sup> March 2020**. These financial statements are the responsibility of Management, our responsibility is to express an opinion on these financial statements based on our audit. We report as under :

- (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.
- (b) In our opinion, proper books of account have been kept by the Institute so far as it appeared from our examination of books.
- (c) The Balance Sheet and Income & Expenditure Account dealt with by the report are in agreement with the books of account.
- (d) According to information and explanations given to us and books of accounts produced before us, there is no material concealment and misrepresentation about financial affairs.
- (e) The Financial Statements have been drawn up in conformity with the Accounting Principles generally accepted in India
- (f) The said Balance Sheet and Income & Expenditure Account give a true and fair view :-
  - (i) In so far as it relates to Balance Sheet, of the state of affairs of Institute of Technology & Management, Gwalior as at **31<sup>st</sup> March 2020** and
  - (ii) In so far as it relates to the Income & Expenditure Account, of the **Surplus of Institute of Technology & Management, Gwalior** for the year ended **31<sup>st</sup> March 2020**.

For MANOJ JEEVAN & ASSOCIATES  
Chartered Accountants



(MANOJ GOYAL)  
PARTNER

Membership No. : 076417  
Registration No.: 007380C

Place : GWALIOR  
Date : 03/12/2020  
UDIN : 20076417AAAABV6325

**INSTITUTE OF TECHNOLOGY & MANAGEMENT : GWALIOR**  
**BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2020**

LIABILITIES	AMOUNT (RS.)	AMOUNT (RS.)	ASSETS	AMOUNT (RS.)	AMOUNT (RS.)
<b>ACCUMULATED FUND</b>			<b>FIXED ASSETS</b>		
BALANCE AS PER LAST YEAR	119,265,978.17		OPENING BALANCE	142,137,865.03	
ADD : SURPLUS DURING THE YEAR	10,379,120.60	129,645,098.77	ADDITION DURING THE YEAR	5,661,818.50	
				147,799,683.53	
<b>RESERVE &amp; SURPLUS</b>			LESS : DEPRECIATION	14,160,847.00	
BALANCE AS PER LAST YEAR		150,404,404.83	NET ASSETS (ANNEXURE "D")		133,638,836.53
<b>SECURED LOAN</b>			<b>INVESTMENTS</b>		1,894,198.00
HDFC LOAN		9,955,555.54	(ANNEXURE "E")		
<b>CAUTION MONEY REFUNDABLE</b>		6,487,710.00	<b>CURRENT ASSETS LOANS &amp; ADVANCES</b>		
<b>ADVANCE FEE RECEIVED</b> (ANNEXURE "A")		3,042,667.90	LOANS & ADVANCES (ANNEXURE "F")		167,753,842.36
<b>RESERVE FUND</b>		2,668,571.31	DEPOSIT		1,926,679.50
<b>DUTIES &amp; TAXES</b> TAX DEDUCTED AT SOURCE		164,380.00	<b>STUDENT FEE RECEIVABLE</b> (ANNEXURE "G")		9,864,849.00
<b>CURRENT LIABILITIES</b>			<b>CASH &amp; BANK BALANCES</b> (ANNEXURE "H")		
<b>CREDITORS</b> (ANNEXURE "B")		7,235,921.00	CASH IN HAND	26,568.00	
<b>OTHER LIABILITIES &amp; PROVISIONS</b> (ANNEXURE "C")		6,985,953.40	BANK BALANCE	1,485,289.36	1,511,857.36
<b>TOTAL</b>		316,590,262.75	<b>TOTAL</b>		316,590,262.75

As per out Audit Report Attached

PLACE : Gwalior  
DATE : 03.12.2020



*MJS*  
DIRECTOR

**DIRECTOR**  
Institute of Technology & Management  
Gwalior (M.P.)



**INSTITUTE OF TECHNOLOGY & MANAGEMENT : GWALIOR**  
**INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2020**

EXPENDITURE	AMOUNT (RS.)	INCOME	AMOUNT (RS.)
TO AFFILIATION AND APPLICATION FEE	1,412,330.00	BY FEE RECEIVED FROM STUDENTS	110,509,800.00
TO AUDIT FEE	100,000.00	BY BUS FEE RECEIVED	8,889,260.00
TO ALUMNI MEET	40,073.00	BY HOSTEL FEE RECEIVED	3,712,383.00
TO BANK CHARGES	38,648.19	BY TRAINING & PLACEMENT FEE RECEIVED	2,943,500.00
TO SUBSCRIPTION FOR PERIODICALS & JOURNALS	106,452.00	BY SERVICE CHARGES	10,360.00
TO ART & CULTURAL ACTIVITIES	1,355,134.00	BY INTEREST RECEIVED	138,105.00
TO CONSULTING CHARGES	30,000.00	BY MISC. RECEIVED	536,928.00
TO COUNSELLING EXPENSES	1,171,687.00	BY EXAM FEE RECEIVED	4,546.00
TO STAFF & STUDENTS WELFARE EXPENSES	544,719.00	BY CREDITORS WRIT OFF	1,617,153.00
TO REPAIR & MAINTENANCE (BUILDING & OTHERS)	2,536,384.00	BY PROFIT ON SALE OF CAR	5,000.00
TO REPAIR & MAINTENANCE VEHICAL	287,811.00	BY SEMINAR & WORKSHOP RECEIVED	41,138.00
TO BUS RUNNING EXPENSES	6,287,414.25	BY GRANT RECEIVED	1,949,890.32
TO DEPRECIATION ACCOUNT	14,160,847.00		
TO OTHER EXPENSES ON OBJECT OF TRUST	37,035.00		
TO ELECTRICITY & WATER CHARGES	8,470,662.86		
TO EXAM EXPENSES	12,360.00		
TO EDUCATION FAIR EXPENSES	506,201.00		
TO EDUCATIONAL & PROMOTIONAL ACTIVITY	6,806,759.00		
TO FREIGHT & CARTAGE	9,655.00		
TO HOSTEL EXPENSES	2,452,858.00		
TO HORTICULTURE EXPENSES	64,062.00		
TO HOUSEKEEPING EXPENSES	168,367.00		
TO INTERNET EXPENSES	615,485.82		
TO INTEREST PAID	1,492,282.94		
TO INSURANCE EXPENSES	2,236,529.00		
TO LEGAL EXPENSES	46,224.00		
TO LAND DIVERTION EXPENSES	751,608.00		
TO MISCELLANEOUS OFFICE EXPENSES	201,648.00		
TO POSTAGE & TELEGRAM EXPENSES	61,549.00		
TO PROPERTY TAX	343,104.00		
TO FIXED ASSETES WRITE OFF	4,366.50		
TO RESEARCH & DEVELOPMENT EXPENSES	681,373.00		
TO RAW MATERIAL FOR LAB WORKSHOP	290,590.60		
TO SALARY & OTHER ALLOWANCES	60,204,516.00		
TO SEMINAR & CONFERENCE EXPENSES	53,957.00		
TO STATIONERY & PRINTING EXPENSES	245,925.00		
TO SCHOLARSHIP TO STUDENTS	1,492,350.00		
TO STUDENT TRAINING EXPENSES	2,043,820.00		
TO SECURITY EXPENSES	877,422.00		
TO SPORTS EXPENSES	452,736.00		
TO TELEPHONE EXPENSES	382,326.36		
TO TRAVELLING EXPENSES	495,295.20		
TO TYPING & ELECTROSTATE EXPENSES	3,567.00		
TO VISITING FACULTY	102,288.00		
TO WEBSITE EXPENSES	300,520.00		
TO SURPLUS	10,379,120.60		
(BEING EXCESS OF INCOME OVER EXPENDITURE DURING THE YEAR)			
<b>TOTAL</b>	<b>130,358,063.32</b>	<b>TOTAL</b>	<b>130,358,063.32</b>

As per out Audit Report Attached

PLACE : Gwalior  
DATE : 03.12.2020



  
**DIRECTOR**  
 Institute of Technology & Management

INSTITUTE OF TECHNOLOGY & MANAGEMENT : GWALIOR

(ANNEXURE " D ")

FIXED ASSETS (FOR THE YEAR ENDED 31ST MARCH 2020)

S.No.	Particulars	Rate of Dep.	Op. Balance As on 01.04.2019	Addition Up to 30.09.2019	Addition Up to 31.03.2020	Deduction/Transfer	Gross Block As on 31.03.2020	Dep. up to 30.09.19	Dep. up to 31.03.20	Total Dep.	Net Block As on 31.03.2020
1	Land	0%	3,495,086.00	-	-	-	3,495,086.00	-	-	-	3,495,086.00
2	Building	10%	94,681,530.65	-	-	-	94,681,530.65	9,468,153.00	-	9,468,153.00	85,213,377.65
3	Building Under Construction	0%	4,121,926.00	829,169.00	1,110,471.00	-	6,061,566.00	-	-	-	6,061,566.00
4	Computer & Software	60%	248,664.56	831,670.00	150,650.00	-	1,230,984.56	648,201.00	45,195.00	693,396.00	537,588.56
5	Furniture & Fixture	10%	15,546,482.70	268,040.00	1,692,604.00	-	17,507,126.70	1,581,452.00	84,630.00	1,666,082.00	15,841,044.70
6	Lab Equipment	15%	2,677,912.00	-	246,309.00	-	2,924,221.00	401,687.00	18,473.00	420,160.00	2,504,061.00
7	Books	60%	147,963.60	10,650.00	17,797.00	-	176,410.60	95,168.00	5,339.00	100,507.00	75,903.60
8	Other Assets	15%	7,339,145.62	147,483.00	361,342.00	-	7,847,970.62	1,122,994.00	27,101.00	1,150,095.00	6,697,875.62
9	Vehicles	15%	4,420,725.90	-	-	4,366.50	4,416,359.40	662,454.00	-	662,454.00	3,753,905.40
10	Art Lab	0%	9,458,428.00	-	-	-	9,458,428.00	-	-	-	9,458,428.00
	<b>Total</b>		<b>142,137,865.03</b>	<b>2,087,012.00</b>	<b>3,579,173.00</b>	<b>4,366.50</b>	<b>147,799,683.53</b>	<b>13,980,109.00</b>	<b>180,738.00</b>	<b>14,160,847.00</b>	<b>133,638,836.53</b>

