



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 2022**, together with the Income & Expenditure Account of the **Institute of Technology & Management Gwalior** for the year ended **31<sup>st</sup> March 2022**. 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 2022** and
  - (ii) In so far as it relates to the Income & Expenditure Account, of the **Deficit of Institute of Technology & Management, Gwalior** for the year ended **31<sup>st</sup> March 2022**.

For **MANOJ JEEVAN & ASSOCIATES**  
Chartered Accountants



Place : GWALIOR  
Date : 11/07/2022  
UDIN : 22076417AMQZOE1847

**INSTITUTE OF TECHNOLOGY & MANAGEMENT : GWALIOR**  
**INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2022**

| EXPENDITURE                                 | AMOUNT (RS.)           | INCOME                             | AMOUNT (RS.)           |
|---|------------------------|------------------------------------|------------------------|
| TO AFFILIATION AND APPLICATION FEE          | 8,05,735.60            | BY FEE RECEIVED FROM STUDENTS      | 10,98,70,800.00        |
| TO ACCREDITATION EXPENES                    | 4,82,020.00            | BY TRAINING & PLACMENT FEE RECEIVE | 2,15,000.00            |
| TO AUDIT FEE                                | 1,00,000.00            | BY SERVICE CHARGES                 | 23,850.00              |
| TO ALUMNI MEET                              | 48,000.00              | BY MISC. RECEIVED                  | 1,12,613.39            |
| TO BANK CHARGES                             | 24,973.29              | BY EXAM FEE RECEIVED               | 27,735.00              |
| TO SUBSCRIPTION FOR PERIODICALS & JOURNALS  | 1,11,544.00            |                                    |                        |
| TO ART & CULTURAL ACTIVITIES                | 18,43,010.00           |                                    |                        |
| TO COUNSELLING EXPENSES                     | 1,15,645.00            | BY DEFICIT                         | 1,52,67,718.63         |
| TO CONSULTANCE EXPENSES                     | 75,000.00              | (BEING EXCESS OF EXPENDITURE OVR   |                        |
| TO STAFF & STUDENTS WELFARE EXPENSES        | 40,13,559.00           | INCOME DURING THE YEAR)            |                        |
| TO REPAIR & MAINTENANCE (BUILDING & OTHERS) | 98,96,536.00           |                                    |                        |
| TO REPAIR & MAINTENANCE VEHICAL             | 1,40,087.98            |                                    |                        |
| TO DEPRECIATION ACCOUNT                     | 1,32,48,104.00         |                                    |                        |
| TO EXAM EXPENSES                            | 3,200.00               |                                    |                        |
| TO OTHER EXPENSES ON OBJECT OF TRUST        | 45,000.00              |                                    |                        |
| TO ELECTRICITY & WATER CHARGES              | 1,14,42,904.10         |                                    |                        |
| TO EDUCATIONAL & PROMOTIONAL ACTIVITY       | 26,22,668.00           |                                    |                        |
| TO HORTICULTURE EXPENSES                    | 1,80,685.00            |                                    |                        |
| TO HOUSEKEEPING EXPENSES                    | 1,46,273.00            |                                    |                        |
| TO INTERNET EXPENSES                        | 3,50,284.46            |                                    |                        |
| TO INSURANCE EXPENSES                       | 4,42,695.00            |                                    |                        |
| TO LEGAL EXPENSES                           | 37,900.00              |                                    |                        |
| TO LAND DIVERTION EXPENSES                  | 2,85,734.00            |                                    |                        |
| TO MISCELLANEOUS OFFICE EXPENSES            | 3,10,498.00            |                                    |                        |
| TO MEMBERSHIP & SPONSORSHIP EXPENSES        | 18,880.00              |                                    |                        |
| TO POSTAGE & TELEGRAM EXPENSES              | 7,466.00               |                                    |                        |
| TO PROPERTY TAX                             | 1,92,011.00            |                                    |                        |
| TO RESEARCH & DEVELOPMENT EXPENSES          | 1,74,323.00            |                                    |                        |
| TO RAW MATERIAL FOR LAB WORKSHOP            | 13,30,319.00           |                                    |                        |
| TO SALARY & OTHER ALLOWANCES                | 7,28,76,248.00         |                                    |                        |
| TO SEMINAR & CONFERENCE EXPENSES            | 5,43,273.00            |                                    |                        |
| TO SPORTS EXPENSES                          | 94,250.00              |                                    |                        |
| TO STATIONERY & PRINTING EXPENSES           | 11,14,406.00           |                                    |                        |
| TO SMART CLASSESS EXPENSES                  | 4,16,990.00            |                                    |                        |
| TO STUDENT TRAINNING EXPENSES               | 53,512.00              |                                    |                        |
| TO SECURITY EXPENSES                        | 8,23,328.00            |                                    |                        |
| TO TELEPHONE EXPENSES                       | 2,32,768.59            |                                    |                        |
| TO TRAVELLING EXPENSES                      | 2,61,821.00            |                                    |                        |
| TO VISITING FACULTY                         | 1,24,250.00            |                                    |                        |
| TO WEBSITE EXPENSES                         | 4,81,815.00            |                                    |                        |
|   |                        |                                    |                        |
| <b>TOTAL</b>                                | <b>12,55,17,717.02</b> | <b>TOTAL</b>                       | <b>12,55,17,717.02</b> |

As per out Audit Report Attached

PLACE : Gwalior  
 DATE : 11.07.2022



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

**INSTITUTE OF TECHNOLOGY & MANAGEMENT : GWALIOR**  
**BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2022**

| LIABILITIES                               | AMOUNT (RS.)    | AMOUNT (RS.)    | ASSETS                                     | AMOUNT (RS.)    | AMOUNT (RS.)    |
|---|-----------------|-----------------|--|-----------------|-----------------|
| <b>ACCUMULATED FUND</b>                   |                 |                 | <b>FIXED ASSETS</b>                        |                 |                 |
| BALANCE AS PER LAST YEAR                  | 14,15,59,704.95 |                 | OPENING BALANCE                            | 12,53,39,964.53 |                 |
| LESS : DEFICIT DURING THE YEAR            | 1,52,67,718.63  | 12,62,91,986.32 | ADDITION DURING THE YEAR                   | 22,79,515.00    |                 |
|   |                 |                 |  | 12,76,19,479.53 |                 |
| <b>RESERVE &amp; SURPLUS</b>              |                 |                 | LESS : DEPRECIATION                        | 1,32,48,104.00  |                 |
| BALANCE AS PER LAST YEAR                  |                 | 15,04,04,404.83 | <b>NET ASSETS</b>                          |                 | 11,43,71,375.53 |
|   |                 |                 | (ANNEXURE "D")                             |                 |                 |
| <b>CAUTION MONEY REFUNDABLE</b>           |                 | 68,59,210.00    | <b>INVESTMENTS</b>                         |                 | 1,24,43,928.00  |
|   |                 |                 | (ANNEXURE "E")                             |                 |                 |
| <b>ADVANCE FEE RECEIVED</b>               |                 | 61,17,138.90    | <b>CURRENT ASSETS LOANS &amp; ADVANCES</b> |                 |                 |
| (ANNEXURE "A")                            |                 |                 | <b>LOANS &amp; ADVANCES</b>                |                 | 17,36,18,012.85 |
|   |                 |                 | (ANNEXURE "F")                             |                 |                 |
| <b>RESERVE FUND</b>                       |                 | 26,81,526.31    | <b>DEPOSIT</b>                             |                 | 16,48,512.00    |
|   |                 |                 |  |                 |                 |
| <b>DUTIES &amp; TAXES</b>                 |                 | 2,29,898.00     | <b>STUDENT FEE RECEIVABLE</b>              |                 | 1,33,74,866.50  |
| TAX DEDUCTED AT SOURCE                    |                 |                 | (ANNEXURE "G")                             |                 |                 |
| <b>CURRENT LIABILITIES</b>                |                 |                 | <b>CASH &amp; BANK BALANCES</b>            |                 |                 |
| <b>CREDITORS</b>                          |                 | 62,38,647.00    | (ANNEXURE "H")                             |                 |                 |
| (ANNEXURE "B")                            |                 |                 | CASH IN HAND                               | 1,01,813.00     |                 |
| <b>OTHER LIABILITIES &amp; PROVISIONS</b> |                 | 2,02,77,678.40  | BANK BALANCE                               | 35,41,981.88    | 36,43,794.88    |
| (ANNEXURE "C")                            |                 |                 |  |                 |                 |
| <b>TOTAL</b>                              |                 | 31,91,00,489.76 | <b>TOTAL</b>                               |                 | 31,91,00,489.76 |

As per out Audit Report Attached

PLACE : Gwalior  
 DATE : 11.07.2022

*Mob: 98100 12345*  
**DIRECTOR**  
 Institute of Technology & Management  
 Gwalior (M.P.)



INSTITUTE OF TECHNOLOGY & MANAGEMENT : GWALIOR

(ANNEXURE " D ")

FIXED ASSETS (FOR THE YEAR ENDED 31ST MARCH 2022)

| S.No. | Particulars         | Rate of Dep. | Op. Balance As on 01.04.2021 | Addition Up to 30.09.2021 | Addition Up to 31.03.2022 | Deduction/ Transfer | Gross Block As on 31.03.2022 | Dep. up to 30.09.21  | Dep. up to 31.03.22 | Total Dep.           | Net Block As on 31.03.2022 |
|-------|---------------------|--------------|------------------------------|---------------------------|---------------------------|---------------------|------------------------------|----------------------|---------------------|----------------------|----------------------------|
| 1     | Land                | 0%           | 3,495,086.00                 | -                         | -                         | -                   | 3,495,086.00                 | -                    | -                   | -                    | 3,495,086.00               |
| 2     | Building            | 10%          | 83,589,958.65                | -                         | 486,729.00                | -                   | 84,076,687.65                | 8,358,996.00         | 24,336.00           | 8,383,332.00         | 75,693,355.65              |
| 3     | Computer & Software | 60%          | 2,151,489.56                 | 12,350.00                 | 388,850.00                | -                   | 2,552,689.56                 | 1,298,304.00         | 116,655.00          | 1,414,959.00         | 1,137,730.56               |
| 4     | Furniture & Fixture | 10%          | 15,377,975.70                | -                         | 778,823.00                | -                   | 16,156,798.70                | 1,537,798.00         | 38,941.00           | 1,576,739.00         | 14,580,059.70              |
| 5     | Lab Equipment       | 15%          | 2,128,452.00                 | -                         | 456,850.00                | -                   | 2,585,302.00                 | 319,268.00           | 34,264.00           | 353,532.00           | 2,231,770.00               |
| 6     | Books               | 60%          | 254,560.60                   | -                         | 94,114.00                 | -                   | 348,674.60                   | 152,736.00           | 28,234.00           | 180,970.00           | 167,704.60                 |
| 7     | Other Assets        | 15%          | 5,693,194.62                 | 17,800.00                 | 43,999.00                 | -                   | 5,754,993.62                 | 856,649.00           | 3,300.00            | 859,949.00           | 4,895,044.62               |
| 8     | Vehicles            | 15%          | 3,190,819.40                 | -                         | -                         | -                   | 3,190,819.40                 | 478,623.00           | -                   | 478,623.00           | 2,712,196.40               |
| 9     | Art Lab             | 0%           | 9,458,428.00                 | -                         | -                         | -                   | 9,458,428.00                 | -                    | -                   | -                    | 9,458,428.00               |
|       | <b>Total</b>        |              | <b>125,339,964.53</b>        | <b>30,150.00</b>          | <b>2,249,365.00</b>       | <b>-</b>            | <b>127,619,479.53</b>        | <b>13,002,374.00</b> | <b>245,730.00</b>   | <b>13,248,104.00</b> | <b>114,371,375.53</b>      |



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

**INSTITUTE OF TECHNOLOGY & MANAGEMENT : GWALIOR**

**ANNEXURE - IV : FIXED ASSETS  
FOR THE YEAR ENDED 31.3.2022**

| S. NO. | NAME OF ASSETS         | RATE OF DEPRECIATION AS PER SLM | GROSS BLOCK           |                     |             |                       | DEPRICIATION |            |                      |            | NET BLOCK             |            |
|--------|------------------------|---------------------------------|-----------------------|---------------------|-------------|-----------------------|--------------|------------|----------------------|------------|-----------------------|------------|
|        |                        |                                 | AS AT                 | ADDITION            | SALE/RETURN | AS AT                 | UP TO        | ADJUSTMENT | FOR THE YEAR         | UP TO      | AS AT                 | AS AT      |
|        |                        |                                 | 01.04.2021            | UP TO 31.03.22      |             | 31.03.2022            | 31.03.2021   |            |                      | 31.03.2022 | 31.03.2022            | 31.03.2021 |
| 1      | LAND                   | 0                               | 3,495,086.00          | -                   | -           | 3,495,086.00          |              |            |                      |            | 3,495,086.00          |            |
| 2      | BUILDING               | 1.63                            | 257,945,538.45        | 486,729.00          | -           | 258,432,267.45        |              |            | 4,212,446.00         |            | 254,219,821.45        |            |
| 3      | LAB EQUIPMENT          | 7.07                            | 42,942,040.88         | 456,850.00          | -           | 43,398,890.88         |              |            | 3,068,302.00         |            | 40,330,588.88         |            |
| 4      | LABORATORY EQUIPMENT   |                                 | -                     | -                   | -           | -                     |              |            | -                    |            | -                     |            |
| 5      | BOOKS                  | 10                              | 7,316,886.00          | 94,114.00           | -           | 7,411,000.00          |              |            | 741,100.00           |            | 6,669,900.00          |            |
| 6      | FURNITURE              | 9.5                             | 44,046,380.85         | 778,823.00          | -           | 44,825,203.85         |              |            | 4,258,394.00         |            | 40,566,809.85         |            |
| 7      | VEHICLE                | 11.31                           | 15,845,796.90         | -                   | -           | 15,845,796.90         |              |            | 1,792,160.00         |            | 14,053,636.90         |            |
| 8      | COMPUTER               | 16.21                           | 40,338,864.86         | 401,200.00          | -           | 40,740,064.86         |              |            | 6,603,965.00         |            | 34,136,099.86         |            |
| 9      | OTHERS                 | 4.75                            | 33,724,329.58         | 61,799.00           | -           | 33,786,128.58         |              |            | 1,604,841.00         |            | 32,181,287.58         |            |
|        | <b>TOTAL RUPESS</b>    |                                 | <b>448,654,923.52</b> | <b>2,279,515.00</b> | <b>-</b>    | <b>447,934,438.52</b> |              |            | <b>22,281,208.00</b> |            | <b>425,653,230.52</b> |            |
|        | <b>PREVIOUS FIGURE</b> |                                 |                       |                     |             |                       |              |            |                      |            |                       |            |



*N. K. JEEVAN*  
**Director**  
Institute of Technology & Management  
Gwalior (M.P.)