

AUDIT REPORT

We have audited the attached Balance Sheet of Institute of Technology & Management Gwalior (Run by Samata Lok Sansthan Trust) as at 31st March 2023, together with the Income & Expenditure Account of the Institute of Technology & Management Gwalior for the year ended 31st March 2023. 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 31st March 2023 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 31st March 2023.

For MANOJ JEEVAN & ASSOCIATES
Chartered Accountants

(MANOJ GOYAL)
PARTNER

Membership No. : 076417
Registration No. : 007380C



Place : GWALIOR
Date : 20/10/2023
UDIN : 23076417BGXHES9245

INSTITUTE OF TECHNOLOGY & MANAGEMENT : GWALIOR

BALANCE SHEET AS AT 31ST MARCH 2023

LIABILITIES		ASSETS	
AMOUNT (RS.)	AMOUNT (RS.)	AMOUNT (RS.)	AMOUNT (RS.)
ACCUMULATED FUND BALANCE AS PER LAST YEAR ADD : SURPLUS DURING THE YEAR	126,291,986.32	163,896,207.41	150,289,824.83
	37,604,221.09	5,729,488.00	3,690,633.90
			2,984,884.66
			1,848,730.00
			250,953.00
			6,178,730.00
			15,653,708.40
RESERVE & SURPLUS BALANCE AS PER LAST YEAR CAUTION MONEY REFUNDABLE ADVANCE FEE RECEIVED (ANNEXURE "A") RESERVE FUND ALUMNI FUND DUTIES & TAXES TAX DEDUCTED AT SOURCE CURRENT LIABILITIES CREDITORS (ANNEXURE "B") OTHER LIABILITIES & PROVISIONS (ANNEXURE "C")			
TOTAL		TOTAL	
	350,523,160.20		350,523,160.20

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



PLACE : Gwalior
 DATE : 20.10.2023



DATE : 20.10.2023
PLACE : Gwalior

As per out Audit Report Attached

INSTITUTE OF TECHNOLOGY & MANAGEMENT : GWALIOR		INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2023	
EXPENDITURE	AMOUNT (RS.)	INCOME	AMOUNT (RS.)
TO AFFILIATION AND APPLICATION FEE	1,322,596.24	BY FEE RECEIVED FROM STUDENTS	140,344,597.00
TO ACCREDITATION EXPENSES	365,800.00	BY BUS FEE RECEIVED	10,614,544.00
TO AUDIT FEE	100,000.00	BY HOSTEL FEE RECEIVED	4,502,612.00
TO ALUMNI MEET	199,110.00	BY TRAINING & PLACEMENT FEE RECEIVED	9,403,006.00
TO BANK CHARGES	26,782.52	BY SERVICE CHARGES	9,000.00
TO SUBSCRIPTION FOR PERIODICALS & JOURNALS	127,546.00	BY INTEREST RECEIVED	548,403.42
TO ART & CULTURAL ACTIVITIES	356,188.00	BY MISC. RECEIVED	1,299,429.00
TO COUNSELLING EXPENSES	220,151.00	BY OTHER INCOME	3,752,030.00
TO CONSULTANCE EXPENSES	5,000.00	BY EXAM FEE RECEIVED	51,170.00
TO STAFF & STUDENTS WELFARE EXPENSES	972,644.00	BY CREDITORS WRITE OFF	533,596.00
TO REPAIR & MAINTENANCE (BUILDING & OTHERS)	6,737,586.00		
TO REPAIR & MAINTENANCE VEHICLE	402,307.00		
TO BUS RUNNING EXPENSES	8,687,934.00		
TO DEPRECIATION ACCOUNT	14,797,344.00		
TO EXAM EXPENSES	15,130.00		
TO OTHER EXPENSES ON OBJECT OF TRUST	45,000.00		
TO ELECTRICITY & WATER CHARGES	9,884,602.00		
TO EDUCATIONAL & PROMOTIONAL ACTIVITY	2,476,884.00		
TO FREIGHT & CARTAGE	5,550.00		
TO HOSTEL EXPENSES	3,294,950.00		
TO HORTICULTURE EXPENSES	90,910.00		
TO HOUSEKEEPING EXPENSES	2,335,741.00		
TO INTERNET EXPENSES	506,944.00		
TO INSURANCE EXPENSES	512,956.00		
TO LEGAL EXPENSES	64,135.00		
TO LAND DIVERSION EXPENSES	246,655.00		
TO MISCELLANEOUS OFFICE EXPENSES	497,797.00		
TO MEMBERSHIP & SPONSORSHIP EXPENSES	14,527.37		
TO POSTAGE & TELEGRAM EXPENSES	19,579.00		
TO PROPERTY TAX	142,011.00		
TO RESEARCH & DEVELOPMENT EXPENSES	737,205.00		
TO RAW MATERIAL FOR LAB WORKSHOP	1,708,865.00		
TO SALARY & OTHER ALLOWANCES	67,519,165.00		
TO SEMINAR & CONFERENCE EXPENSES	151,462.00		
TO SPORTS EXPENSES	63,428.00		
TO STATIONERY & PRINTING EXPENSES	1,395,981.00		
TO SCHOLARSHIP TO STUDENTS	1,336,710.00		
TO STUDENT TRAINING EXPENSES	4,028,339.00		
TO SECURITY EXPENSES	1,440,229.00		
TO TELEPHONE EXPENSES	199,902.35		
TO TRAVELLING EXPENSES	231,664.85		
TO TYPING & ELECTROSTATE EXPENSES	32,415.00		
TO VISITING FACULTY	134,440.00		
TO SURPLUS	37,604,221.09		
(BEING EXCESS OF INCOME OVER			
EXPENDITURE DURING THE YEAR)			
TOTAL	171,058,387.42	TOTAL	171,058,387.42

INSTITUTE OF TECHNOLOGY & MANAGEMENT : GWALIOR

(ANNEXURE " D ")

FIXED ASSETS (FOR THE YEAR ENDED 31ST MARCH 2023)

S.No.	Particulars	Rate of Dep.	Op. Balance As on 01.04.2022	Addition Up to 30.09.2022	Addition Up to 31.03.2023	Deduction/ Transfer	Gross Block As on 31.03.2023	Dep. up to 30.09.22	Dep. up to 31.03.23	Total Dep.	Net Block As on 31.03.2023
1	Land	0%	3,495,086.00	-	-	-	3,495,086.00	-	-	-	3,495,086.00
2	Building	10%	75,693,355.65	698,002.00	136,749.00	-	76,528,106.65	7,639,136.00	6,837.00	7,645,973.00	68,882,133.65
3	Computer & Software	60%	1,137,730.56	1,875,880.00	2,063,820.00	-	5,077,430.56	1,808,166.00	619,146.00	2,427,312.00	2,650,118.56
4	Furniture & Fixture	10%	14,580,059.70	2,725,476.00	1,575,679.00	-	18,881,214.70	1,730,554.00	78,784.00	1,809,338.00	17,071,876.70
5	Lab Equipment	15%	2,231,770.00	151,347.00	276,443.00	-	2,659,560.00	357,468.00	20,733.00	378,201.00	2,281,359.00
6	Books	60%	167,704.60	52,622.00	218,419.00	-	438,745.60	132,196.00	65,526.00	197,722.00	241,023.60
7	Other Assets	15%	4,895,044.62	630,640.00	13,793,306.00	-	19,318,990.62	828,853.00	1,034,498.00	1,863,351.00	17,455,639.62
8	Vehicles	15%	2,712,196.40	470,005.00	-	12,554.00	3,169,647.40	475,447.00	-	475,447.00	2,694,200.40
9	Art Lab	0%	9,458,428.00	-	-	-	9,458,428.00	-	-	-	9,458,428.00
	Total		114,371,375.53	6,603,972.00	18,064,416.00	12,554.00	139,027,209.53	12,971,820.00	1,825,524.00	14,797,344.00	124,229,865.53

