



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 31st March 2019, together with the Income & Expenditure Account of the Institute of Technology & Management Gwalior for the year ended 31st March 2019. 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 Principals 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 2019 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 2019.

For MANOJ JEEVAN & ASSOCIATES
Chartered Accountants


(MANOJ GOYAL)
PARTNER

Place : GWALIOR
Date : 30/09/2019
UDIN : 19076417AAAABG1768

Membership No. : 076417
Registration No.: 007380C

INSTITUTE OF TECHNOLOGY & MANAGEMENT : GWALIOR
BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2019

LIABILITIES	AMOUNT (RS.)	AMOUNT (RS.)	ASSETS	AMOUNT (RS.)	AMOUNT (RS.)
ACCUMULATED FUND			FIXED ASSETS		
BALANCE AS PER LAST YEAR	105,457,252.32		OPENING BALANCE	152,578,415.76	
ADD : SURPLUS DURING THE YEAR	13,808,725.85	119,265,978.17	ADDITION DURING THE YEAR	4,599,923.27	
				157,178,339.03	
RESERVE & SURPLUS			LESS : DEPRECIATION	15,040,474.00	
BALANCE AS PER LAST YEAR		150,404,404.83	NET ASSETS (ANNEXURE "D")		142,137,865.03
SECURED LOAN			INVESTMENTS (ANNEXURE "E")		1,788,297.00
HDFC LOAN		19,888,888.66	CURRENT ASSETS LOANS & ADVANCES		
CAUTION MONEY REFUNDABLE		13,037,209.00	LOANS & ADVANCES (ANNEXURE "F")		162,538,899.49
ADVANCE FEE RECEIVED (ANNEXURE "A")		3,076,960.90	DEPOSIT		1,961,679.50
RESERVE FUND		2,240,499.31	STUDENT FEE RECEIVABLE (ANNEXURE "G")		14,568,947.00
DUTIES & TAXES TAX DEDUCTED AT SOURCE		104,341.00	CASH & BANK BALANCES (ANNEXURE "H")		
CURRENT LIABILITIES			CASH IN HAND	36,296.00	
CREDITORS (ANNEXURE "B")		8,475,092.00	BANK BALANCE	1,255,301.12	1,291,597.12
OTHER LIABILITIES & PROVISIONS (ANNEXURE "C")		7,793,911.27			
TOTAL		324,287,285.14	TOTAL		324,287,285.14

As per out Audit Report Attached

PLACE : Gwalior
DATE : 30.09.2019




DIRECTOR
Director
ITM Group of Institutions
Gwalior (M.P.)

INSTITUTE OF TECHNOLOGY & MANAGEMENT : GWALIOR
INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2019

EXPENDITURE	AMOUNT (RS.)	INCOME	AMOUNT (RS.)
TO AFFILIATION AND APPLICATION FEE	1,124,804.00	BY FEE RECEIVED FROM STUDENTS	111,857,600.00
TO AUDIT FEE	100,000.00	BY BUS FEE RECEIVED	8,765,592.00
TO BANK CHARGES	29,505.80	BY HOSTEL FEE RECEIVED	2,885,882.00
TO SUBSCRIPTION FOR PERIODICALS & JOURNALS	122,744.00	BY TRAINING & PLACEMENT FEE RECEIVED	4,197,543.00
TO ART & CULTURAL ACTIVITIES	281,201.80	BY SERVICE CHARGES	26,550.00
TO COUNSELLING EXPENSES	100,811.00	BY INTEREST RECEIVED	141,905.00
TO STAFF & STUDENTS WELFARE EXPENSES	1,390,721.00	BY MISC. RECEIVED	1,205,353.01
TO REPAIR & MAINTENANCE (BUILDING & OTHERS)	3,832,446.00	BY EXAM FEE RECEIVED	2,330.00
TO REPAIR & MAINTENANCE VEHICAL	528,877.00	BY CREDITORS WRIT OFF	42,449.00
TO BUS RUNNING EXPENSES	2,284,688.00	BY PROFIT ON SALE OF CAR	150,296.27
TO DEPRECIATION ACCOUNT	15,040,474.00		
TO ELECTRICITY & WATER CHARGES	9,637,362.00		
TO EDUCATION TOUR EXPENSES	200,000.00		
TO EDUCATIONAL & PROMOTIONAL ACTIVITY	5,364,494.00		
TO FREIGHT & CARTAGE	47,520.00		
TO HOSTEL EXPENSES	1,879,417.00		
TO HORTICULTURE EXPENSES	54,265.00		
TO HOUSEKEEPING EXPENSES	98,235.00		
TO INTERNET EXPENSES	69,044.00		
TO INTEREST PAID	2,243,038.07		
TO INSURANCE EXPENSES	295,455.00		
TO LEGAL EXPENSES	10,000.00		
TO MISCELLANEOUS OFFICE EXPENSES	306,279.00		
TO POSTAGE & TELEGRAM EXPENSES	25,376.00		
TO FIXED ASSETES WRITE OFF	80,603.00		
TO RAW MATERIAL FOR LAB WORKSHOP	207,929.00		
TO SALARY & OTHER ALLOWANCES	64,690,361.00		
TO SEMINAR & CONFERENCE EXPENSES	80,020.00		
TO STATIONERY & PRINTING EXPENSES	273,684.00		
TO STUDENT TRAINNING EXPENSES	2,902,334.45		
TO SECURITY EXPENSES	387,782.00		
TO SPORTS EXPENSES	50,252.00		
TO TELEPHONE EXPENSES	415,035.22		
TO TRAVELLING EXPENSES	1,136,919.64		
TO VISITING FACULTY	175,096.45		
TO SURPLUS	13,808,725.85		
(BEING EXCESS OF INCOME OVER EXPENDITURE DURING THE YEAR)			
TOTAL	129,275,500.28	TOTAL	129,275,500.28

As per out Audit Report Attached

PLACE : Gwalior
DATE : 30.09.2019



MJB
DIRECTOR

Director
ITM Group of Institutions
Gwalior (M.P.)

INSTITUTE OF TECHNOLOGY & MANAGEMENT : GWALIOR

(ANNEXURE " E ")

FIXED ASSETS (FOR THE YEAR ENDED 31ST MARCH 2019)

S.No.	Particulars	Rate of Dep.	Op. Balance As on 01.04.2018	Addition Up to 30.09.2018	Addition Up to 31.03.2019	Deduction/ Transfer	Gross Block As on 31.03.2019	Dep. up to 30.09.18	Dep. up to 31.03.19	Total Dep.	Net Block As on 31.03.2019
1	Land	0%	3,495,086.00	-	-	-	3,495,086.00	-	-	-	3,495,086.00
2	Building	10%	105,201,700.65	-	-	-	105,201,700.65	10,520,170.00	-	10,520,170.00	94,681,530.65
3	Building Under Construction	0%	1,970,526.00	766,402.00	1,384,998.00	-	4,121,926.00	-	-	-	4,121,926.00
4	Computer & Software	60%	414,300.56	33,814.00	99,170.00	-	547,284.56	268,869.00	29,751.00	298,620.00	248,664.56
5	Furniture & Fixture	10%	16,626,956.70	461,082.00	176,051.00	-	17,264,089.70	1,708,804.00	8,803.00	1,717,607.00	15,546,482.70
6	Lab Equipment	15%	3,080,935.00	-	63,910.00	-	3,144,845.00	462,140.00	4,793.00	466,933.00	2,677,912.00
7	Books	60%	108,918.60	2,440.00	147,743.00	-	259,101.60	66,815.00	44,323.00	111,138.00	147,963.60
8	Other Assets	15%	6,748,403.62	44,940.00	1,691,680.00	-	8,485,023.62	1,019,002.00	126,876.00	1,145,878.00	7,339,145.62
9	Vehicles	15%	5,473,160.63	-	-	272,306.73	5,200,853.90	780,128.00	-	780,128.00	4,420,725.90
10	Art Lab	0%	9,458,428.00	-	-	-	9,458,428.00	-	-	-	9,458,428.00
	Total		152,578,415.76	1,308,678.00	3,563,552.00	272,306.73	157,178,339.03	14,825,928.00	214,546.00	15,040,474.00	142,137,865.03

