

**SHANTI EDUCATION SOCIETY**

1, NEW SANTOSH NAGAR,

VIJAPUR ROAD,

Solapur - 413004

**AUDITED STATEMENT OF ACCOUNTS**

**FOR THE YEAR ENDED ON**

**31/03/2022**

## INDEPENDENT AUDITOR'S REPORT

TO

The Members of Shanti Education Society

Report on the Audit of Financial Statements

### OPINION

We have audited the accompanying financial statements of Shanti Education Society ("The Trust"), which comprises the Balance Sheet as at March 31, 2022 and the statement of Income and Expenditure and statement of Receipts and Payments for the year then ended, and statement of particulars specified in Rule 19 of The Bombay Public Trust Rules, 1951 (Maharashtra), notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by The Maharashtra Public Trust Act, 1950 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Trust as at March 31, 2022, its DEFICITE for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the standards of auditing generally accepted in India. Our responsibilities under those Standards are further described in the auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Management's responsibility for the financial statements

The Trust's Board of Trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Trust in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



(2)

In preparing the financial statements, management is responsible for assessing the

Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Board of Trustees are also responsible for overseeing the Trust's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high-level assurance, but is not a guarantee that an audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, further events or conditions may cause the Trust to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in audit of financial statements of the current period and are therefore key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communications.

#### Other Matters

Our opinion on the financial statements and report on other legal and regularity requirements bellow is not modified in respect of these matters:

- a) Balances outstanding of the Unsecured Loans, Sundry Creditors and Payables, Sundry Debtors and Receivables are subject to confirmation by the respective parties.

Report of other Legal and Regulatory requirements:

We Report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Trust so far as it appears from our examinations of those books;
- c) The Balance Sheet, the statements of Income and Expenditure Account, statement of Receipts and Payments dealt with by this report are in agreement with the book of account;
- d) As required by the provisions of the Maharashtra Public Trust Act, 1950 and Bombay Public Trust Rules 1951( Maharashtra), We give in Annexure "A", a statement on the particulars specified in Rule 19 of the Bombay Public Trust Rules 1951(Maharashtra).

**UDIN: 22036772ATNPV7912**

Place: Solapur

Date: 21/09 /2022



For S. H. RISBUD & CO.  
CHARTERED ACCOUNTANTS

FRN: 108842W

(S. H. RISBUD)

M. No. 036772



**S.H. RISBUD & Co.**  
**CHARTERED ACCOUNTANTS**  
**87 B, INDIRA NAGAR, VIJAPUR ROAD,**  
**SOLAPUR - 413004**

**AUDITORS REPORT**

**NAME OF THE TRUST:** SHANTI EDUCATION SOCIETY  
1, NEW SANTOSH NAGAR, VIJAPUR ROAD,  
SOLAPUR- 413004

**Regd. No.:** MH/1493/07 /F-19731

**YEAR ENDING :31/03/2022**

a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and Rules.	Yes
b) Whether receipts and disbursements are properly and correctly shown in the accounts.	Yes
c) Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts.	Yes
d) Whether all books, deeds, accounts, vouchers, or other documents or records required by the auditor were produced before him.	Yes
e) Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.	Yes
f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him.	Yes
g) Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust.	No
h) The amount outstanding for more than one year and the amounts written off if any.	Refer to Notes Annexed
i) Whether tenders were invited for repairs or constructions involving expenditure exceeding Rs. 5000/-.	No
j) Whether any money of the public trust has been invested contrary to the provisions of section 35.	No
k) Alienation. If any of the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor.	No

l) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity commissioner	Refer to Notes Annexed
m) All cases of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the public trust or loss or waste of money or other property thereof and whether such expenditure failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust.	No
n) Whether the budget has been filed in the form provided by rule 16A.	No
<b>SPECIAL MATTERS</b>	
o) Whether the maximum and minimum number of trustees is maintained.	Yes
p) Whether the meetings are held regularly as provided in such Instruments.	Yes
q) Whether the minute's book of the proceeding of the meeting is maintained.	Yes
r) Whether any of the trustees has any interest in the investment of the trust.	No
s) Whether any of the trustees is a debtor or creditor of the trust.	Yes
t) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit.	Yes

Place: Solapur  
Date: 21/09/2022  
UDIN: 22036772ATNPV7912

For S.H. Risbud & Co  
Chartered Accountants



*S.H. Risbud*  
S.H. Risbud  
(Proprietor)  
M.No.036772  
FRN: 108842W



**S.H.RISBUD & Co.**  
**CHARTERED ACCOUNTANTS**  
**87 B, INDIRA NAGAR, VIJAPUR ROAD,**  
**SOLAPUR - 413004**

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**NOTES ANNEXED TO AND FORMING PART OF AUDIT REPORT**  
**DATED 21/09/2022 OF SHANTI EDUCATION SOCIETY,**  
**SOLAPUR for the year ended on 31/03/2022**

1. Sundry debtors comprise of Amounts of Tuition Fees receivable from Students. Sums outstanding are net off Fees received as reimbursements from State Government of Maharashtra and Central Government of India, under various schemes of Social Welfare, but which have remained to be adjusted against the fees due from the Eligible students.
2. It was informed by the management that the amounts required to be adjusted against fees receivable from students are pending for want of proper details of amounts received from respective government departments for the sums credited to the bank accounts of the Institutes. In the opinion of the Management all sums due from the students are good and realizable. However, management has written off the Fees due but not paid for FY 2021-22 as unrealized fees from the sum of Total Tuition Fees due and accounted for FY 2021-22, and only net Fees fully recovered are finally taken to credit of the Income Expenditure account as Tuition Fees for FY 2021-22. This is in accordance with the change in accounting policies adopted by the Trust effective from 1/4/2021. Resolution to this effect if resolved in the meeting of the trustee Board was not available for our verification.
3. Entries for Expenditure, Where ever not supported by Third Party Bills / Vouchers were found to have recorded on the basis of self-made office vouchers. It was noticed that at many instances such office vouchers were not bearing signature in the token of authentication by the concerned sanctioning authorities.
4. Detailed lists of closing balances of various Deposits received from students were not available for our verification.
5. Income by way of Remuneration for ARC Form Processing, JEE Examinations, Material Testing Fees etc. are recorded on actual Receipts of the Amounts. This is a deviation from the accounting policies of the Trust. Invoices for Consultancy Fees and Material



6. Fixed Assets Register should be kept up dated with complete details of the Assets and Properties of the Trust and proper Serial Numbers be endorsed to each Fixed Asset
7. Bank Statement of Bank account with Solapur Janata Sahakari Bank Ltd was not available for verification as such the transactions Recorded therein and the closing balance thereof remains unconfirmed.


Place: Solapur

Date: 21/09/2022

UDIN: 22036772ATNPHV7912

For S.H. Risbud & Co  
Chartered Accountants



  
S.H. Risbud  
(Proprietor)  
M.No.36772  
FRN: 108842W



# Shanti Education Society

1, New Santosh Nagar, Vijapur Road,  
Soiapur - 413004

**Consolidated Receipts & Payments Account for the period 01/04/2021 to 31/03/2022**

Receipts	Amount Rs.	Payments	Amount Rs.
<b>To Opening Balances</b>		By Administration Exp.	98252385.33
Cash in Hand	214676.00	By Unsecured Loan Repayment	3110000.00
Cash at Bank	6319720.11	By Sundry Creditors Payments	106028.00
To Corpus Fund Donation	17355000.00	By Past Period Salary Paid	35687963.00
To Canteen Rent	115000.00	By TDS (Int & Material Testing Fees)	77737.60
To Form Fees	243000.00	By Fixed Assets Aquired	2811509.00
To Hostel Fees	2120000.00	By Advances	19000.00
To Miscellaneous Income	184505.00	By Branch / Division	30609538.58
To Alumni Charges	396500.00	By Rent Receivable	16650.00
To Common Breakage Charges	22000.00	By Bank FD Int Reinvestment	733914.00
To Stationery & Uniform Charges	296600.00	By Income Unrealised	19473152.00
To Xerox Centre Rent	4950.00	<b>By Closing Balances</b>	7767727.68
To Int. on FDR	1104316.00	Cash in Hand	226704.50
To Int. on S/B A/c	126978.00	Cash at Bank	7541023.18
To MSBTE Misc. Income	10510.00		
To Admission Cancellation Fee	19302.00		
To Development Fees	10927214.00		
To Material Testing Fee	174704.00		
To Training and Placement Fees	429000.00		
To Tution Fee	90544363.00		
To C.E.T Exam Fee	56430.00		
To Student Verification Fees	23000.00		
To TCS Exam Fees	72440.00		
To Annum Registration Fee	8900.00		
To Liabrary/Lab/Other Fine	22867.00		
To Rent Receivable Recovered	240000.00		
To Other Payables	8911006.00		
To Salary Payable	11537023.00		
To Sundry Creditors	1065653.00		
To Other Recivable Records	76756.00		
To E.A.C. Grants	8000.00		
To Prepaid Exp Adjusted	126599.00		
To Sundry Debtors Recovered	15379054.50		
To Branch / Division	30529538.58		
<b>Total Rs.</b>	<b>198665605.19</b>	<b>Total Rs.</b>	<b>198665605.19</b>

UDIN: 22036772ATNPHV7912

Place: Solapur

Date:- 21/09/2022

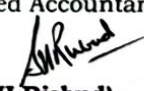
  
(Trustee)

  
(Trustee)  
**Secretary**  
**Shanti Education Society**  
**Solapur.**

As per our Report of even date

**For S.H. Risbud & Co.**

Chartered Accountants

  
(S.H. Risbud)  
Proprietor  
M.No. 036772  
FRN No. 108842W





**Shanti Education Society**  
1, New Santosh Nagar, Vijapur Road,  
Solapur - 413004

**Consolidated Receipts & Payments Account for the period 01/04/2021 to 31/03/2022**

Receipts	Shanti Edu. Society Rs.	A.G.Patil Inst. Of Tech. Rs.	A.G.Patil Poly.Inst. Rs.	Total Rs.
<b>To Opening Balances</b>				
Cash in Hand	22725.00	124553.50	67397.50	214676.00
Cash at Bank	4918033.44	512181.73	889504.94	6319720.11
To Corpus Fund Donation	17355000.00	0.00	0.00	17355000.00
To Canteen Rent	115000.00	0.00	0.00	115000.00
To Form Fees	22700.00	101400.00	118900.00	243000.00
To Hostel Fees	2120000.00	0.00	0.00	2120000.00
To Miscellaneous Income	523.00	84706.00	99276.00	184505.00
To Alumni Charges	396500.00	0.00	0.00	396500.00
To Common Brekage Charges	22000.00	0.00	0.00	22000.00
To Stationery & Uniform Charges	296600.00	0.00	0.00	296600.00
To Xerox Centre Rent	4950.00	0.00	0.00	4950.00
To Int. on FDR	1104316.00	0.00	0.00	1104316.00
To Int. on S/B A/c	126978.00	0.00	0.00	126978.00
To Rent Receivable Recovered	240000.00	0.00	0.00	240000.00
To MSBTE Misc. Income	0.00	0.00	10510.00	10510.00
To Admission Cancellation Fee	0.00	4000.00	15302.00	19302.00
To Development Fees	0.00	5473641.00	5453573.00	10927214.00
To Material Testing Fee	0.00	162854.00	11850.00	174704.00
To Training and Placement Fees	0.00	429000.00	0.00	429000.00
To Tution Fee	0.00	47119389.00	43424974.00	90544363.00
To C.E.T. Exam Fees	0.00	56430.00	0.00	56430.00
To Annum Registration Fees	0.00	0.00	8900.00	8900.00
To Liabrary/Lab /Other Fine	0.00	8932.00	13935.00	22867.00
To Student Verification Fees	0.00	23000.00	0.00	23000.00
To TCS Exam Fees	0.00	72440.00	0.00	72440.00
To Other Receivable Records	0.00	76756.00	0.00	76756.00
To F.A.C Grants	0.00	0.00	8000.00	8000.00
To Sundry Creditors	628029.00	437624.00	0.00	1065653.00
To Other Payables	4581789.00	2155478.00	2173739.00	8911006.00
To Salary Payable	0.00	0.00	11537023.00	11537023.00
To Prepaid Expenses Adjusted	0.00	81197.00	45402.00	126599.00
To Sundry Debtors Recovered	812941.00	14041145.00	524968.50	15379054.50
To Branch / Division	0.00	30529538.58	0.00	30529538.58
<b>Total Rs.</b>	<b>32768084.44</b>	<b>101494265.81</b>	<b>64403254.94</b>	<b>198665605.19</b>

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**Secretary**  
Shanti Education Society



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**Shanti Education Society**  
1, New Santosh Nagar, Vijapur Road,  
Solapur - 413004

**Consolidated Receipts & Payments Account for the period 01/04/2021 to 31/03/2022**

Payments	Shanti Edu. Society Rs.	A.G.Patil Inst. Of Tech. Rs.	A.G.Patil Poly.Inst. Rs.	Total Rs.
By Administration Exp.	759694.90	52971345.03	44521345.40	98252385.33
By Fixed Assets Aquired	418300.00	293363.00	2099846.00	2811509.00
By Unsecured Loan Repayment	3110000.00	0.00	0.00	3110000.00
By Sundry Creditors Payments	0.00	0.00	106028.00	106028.00
By Past Period Salary Paid	0.00	35687963.00	0.00	35687963.00
By Bank FD Int Reinvestment	733914.00	0.00	0.00	733914.00
By Rent Receivable	16650.00	0.00	0.00	16650.00
By TDS(Interest &Material Testing Fees)	60730.00	17007.60	0.00	77737.60
By Income Unrealised	739500.00	11635892.00	7097760.00	19473152.00
By Advances	0.00	19000.00	0.00	19000.00
By Branch / Division	22030839.58	0.00	8578699.00	30609538.58
<b>By Closing Balances</b>				
Cash in Hand	22725.00	129664.50	74315.00	226704.50
Cash at Bank	4875730.96	740030.68	1925261.54	7541023.18
<b>Total Rs.</b>	<b>32768084.44</b>	<b>101494265.81</b>	<b>64403254.94</b>	<b>198665605.19</b>

  
**Secretary**  
**Shanti Education Society**  
**Solapur.**

**THE BOMBAY PUBLIC TRUSTS ACT, 1950**  
**SCHEDULE IX [Vide Rule 17(1)]**

Name of the trust :- **SHANTI EDUCATION SOCIETY**

**1, New Santosh Nagar, Vijapur Road, Solapur - 413004**

Registered No : **MH/1493/07 / F-19731**

**Consolidated Income & Expenditure Account for the year ended 31/03/2022**

<b>Expenditure</b>	<b>Amount</b>	<b>Income</b>	<b>Amount</b>
To Expenditure in respect of Properties (Taxes)	1469627.00	By Rent	119950.00
To Establishment Exps.	354608.00	By Interest	1231294.00
To Audit Fees	75000.00	By Income from other sources	86078183.00
To Miscellaneous Expenses	244216.00	By Deficite carried Over to Balance Sheet	17323859.33
To Bank Charges	171516.50		
To Depreciation	6500901.00		
To Expenditure on objects of the Trust Education	95937417.83		
<b>Total Rs.</b>	<b>104753286.33</b>	<b>Total Rs.</b>	<b>104753286.33</b>

UDIN : 22036772ATNPBV7912

Place : Solapur

Date : 21/09/2022


  
(Trustee)

  
(Trustee)  
**Secretary**  
**Shanti Education Society**  
**Solapur.**

As per our Report of even date

**For S. H. Risbud & Co.**

Chartered Accountants

  
(S. H. Risbud)  
Proprietor  
M.No.36772  
FRN No. 108842W





**SHANTI EDUCATION SOCIETY**

1, New Santosh Nagar  
Vijapur Road, Solapur - 413004

**Consolidated Income & Expenditure Account for the year ended on 31/03/2022**  
**Schedule of Income**

**Rent**

Sr No	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Canteen Rent	115000.00	0.00	0.00	115000.00
2	Xerox Centre Rent	4950.00	0.00	0.00	4950.00
	<b>Total Rs.</b>	<b>119950.00</b>	<b>0.00</b>	<b>0.00</b>	<b>119950.00</b>

**Interest**

Sr No	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Interest on FDR	1104316.00	0.00	0.00	1104316.00
2	Interest on S/B A/c	126978.00	0.00	0.00	126978.00
	<b>Total Rs.</b>	<b>1231294.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1231294.00</b>

**Income from Other Sources**

Sr No	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Form Fees	22700.00	101400.00	118900.00	243000.00
2	Hostel Fees	2120000.00	0.00	0.00	2120000.00
3	Misc. Income	523.00	84706.00	99276.00	184505.00
4	Admission Cancellation	0.00	4000.00	15302.00	19302.00
5	LIB / LAB Fine	0.00	8932.00	13935.00	22867.00
6	Tution Fees	0.00	47119389.00	43424974.00	90544363.00
7	Development Fees	0.00	5473641.00	5453573.00	10927214.00
8	Stationery & Uniform Charges	-5800.00	0.00	0.00	-5800.00
9	Stationery & Uniform Charges ( D )	302400.00	0.00	0.00	302400.00
10	Gate Exam A/c	0.00	0.00	0.00	0.00
11	National Conference Fee	0.00	0.00	0.00	0.00
12	Material Testing Income A/c	0.00	162854.00	11850.00	174704.00
13	Alumini charges	396500.00	0.00	0.00	396500.00
14	Common Brekage Charges	22000.00	0.00	0.00	22000.00
15	Consultancy Fees Inocme	0.00	0.00	0.00	0.00
16	Training & Placement Charges	0.00	429000.00	0.00	429000.00
17	Annum Registration Fees	0.00	0.00	8900.00	8900.00
18	Student Verification Fees	0.00	23000.00	0.00	23000.00
19	TCS Exam	0.00	72440.00	0.00	72440.00
20	C E T Exam	0.00	56430.00	0.00	56430.00
21	MSBTE Misc.A/c	0.00	0.00	10510.00	10510.00
22	Excess Provision Write Off A/c	0.00	0.00	0.00	0.00
23	Current Income Unrealized A/c	-739500.00	-11635892.00	-7097760.00	-19473152.00
	<b>Total Rs.</b>	<b>2118823.00</b>	<b>41899900.00</b>	<b>42059460.00</b>	<b>86078183.00</b>

**Surplus / Deficite**

Sr No	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Surplus / Deficite	-877842.90	-12645313.03	-3800703.40	-17323859.33
	<b>Total Rs.</b>	<b>-877842.90</b>	<b>-12645313.03</b>	<b>-3800703.40</b>	<b>-17323859.33</b>

  
**Secretary**  
**Shanti Education Society**  
**Solapur.**



**SHANTI EDUCATION SOCIETY**

1, New Santosh Nagar  
Vijapur Road, Solapur - 413004

**Consolidated Income & Expenditure Account for the year ended on 31/03/2022**  
**Schedule of Expenditure**

**Expenditure in respect of Properties (Taxes)**

Sr No	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Municipal Tax	0.00	1469627.00	0.00	1469627.00
	<b>Total Rs.</b>	<b>0.00</b>	<b>1469627.00</b>	<b>0.00</b>	<b>1469627.00</b>

**Establishment Exps.**

Sr No	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Insurance Exp.	0.00	9047.00	12140.00	21187.00
2	Interest on Late Payment of TDS	848.00	100.00	0.00	948.00
3	Petrol Exp.	0.00	6640.00	11260.00	17900.00
4	Security Exp.	0.00	188744.00	125829.00	314573.00
	<b>Total Rs.</b>	<b>848.00</b>	<b>204531.00</b>	<b>149229.00</b>	<b>354608.00</b>

**Audit Fees**

Sr No	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Audit Fees	75000.00	0.00	0.00	75000.00
	<b>Total Rs.</b>	<b>75000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>75000.00</b>

**Miscellaneous Expenses**

Sr No	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Misc. Exp.	0.00	103386.00	140830.00	244216.00
	<b>Total Rs.</b>	<b>0.00</b>	<b>103386.00</b>	<b>140830.00</b>	<b>244216.00</b>

**Bank Charges**

Sr No	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Bank Charges	37799.90	119720.45	13996.15	171516.50
	<b>Total Rs.</b>	<b>37799.90</b>	<b>119720.45</b>	<b>13996.15</b>	<b>171516.50</b>

**Depreciation**

Sr No	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Depreciaton on Fixed Assets	3588215.00	1573868.00	1338818.00	6500901.00
	<b>Total Rs.</b>	<b>3588215.00</b>	<b>1573868.00</b>	<b>1338818.00</b>	<b>6500901.00</b>

**Secretary**

Shanti Education Society



**SHANTI EDUCATION SOCIETY**

1, New Santosh Nagar

Vijapur Road, Solapur - 413004

**Consolidated Income & Expenditure Account for the year ended on 31/03/2022****Schedule of Expenditure****Expenditure on objects of the Trust Education**

Sr No	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Advertisement Exps.	0.00	260579.00	412841.00	673420.00
2	Affiliation Fees	0.00	202000.00	75000.00	277000.00
3	A G Tech Fest Exp	0.00	5200.00	0.00	5200.00
4	Annual Maintainance Charges	0.00	49447.00	98709.00	148156.00
5	Computer Spares Expenses	0.00	73525.00	56746.00	130271.00
6	Consultancy Charges	0.00	9600.00	9600.00	19200.00
7	Consumable Exp.	0.00	40934.00	280033.00	320967.00
8	Diesel Exp.	0.00	42952.00	64000.00	106952.00
9	Electric Spares & Stores	36547.00	251336.00	55039.00	342922.00
10	Electricity Exp.	0.00	168210.00	112140.00	280350.00
11	First Aid Exps.	0.00	0.00	2964.00	2964.00
12	Contribution For Legal Matter	0.00	70800.00	25000.00	95800.00
13	Garden Exp.	0.00	8550.00	2400.00	10950.00
14	Honorarium Exp.	0.00	131825.00	153125.00	284950.00
15	House Keeping Exp.	0.00	11200.00	0.00	11200.00
16	Healthcare and Sanitizer Expenses	0.00	3500.00	2715.00	6215.00
17	Internet Exp.	0.00	528730.58	358054.00	886784.58
18	Lab Manual Exp.	0.00	0.00	280870.00	280870.00
19	Membership Fees	0.00	4500.00	35570.00	40070.00
20	MSME DI Enterpership Dev. Programme	0.00	28000.00	0.00	28000.00
21	Newspaper & Magazine	0.00	12785.00	13362.00	26147.00
22	Office Exp.	0.00	54298.00	77615.00	131913.00
23	I.S.O. Certification Exp.	0.00	8260.00	8260.00	16520.00
24	Postage Exp.	0.00	3404.00	11125.00	14529.00
25	Printing Exps.	0.00	798336.00	494214.00	1292550.00
26	MHRD Remunration Exp.	0.00	0.00	3500.00	3500.00
27	Processing Fees	0.00	482800.00	413010.00	895810.00
28	Provident Fund Exp.	0.00	471996.00	688350.00	1160346.00
29	Repairs & Maintainance	0.00	296957.00	234492.00	531449.00
30	Student Prizes	0.00	5657.00	0.00	5657.00
31	TDS Late Filling Charges	0.00	750.00	0.00	750.00
32	Salary Exp.	0.00	43572010.00	36016746.00	79588756.00
33	D.A. Difference	0.00	2220393.00	1807064.00	4027457.00
34	Staff Development Exps.	0.00	0.00	9998.00	9998.00
35	Staff Insurance Exps.	0.00	21535.00	21830.00	43365.00
36	Staff Welfare Exps.	0.00	82089.00	66666.00	148755.00
37	Stationery Exp.	0.00	0.00	198496.00	198496.00
38	Student Welfare Exps.	0.00	6060.00	0.00	6060.00
39	Subscription Exp.	0.00	240829.00	48992.00	289821.00
40	Processing Fees ( FRA)	0.00	0.00	36480.00	36480.00
41	Telephone Exp.	0.00	11317.00	4659.00	15976.00
42	Training & Placement Exp.	0.00	322482.00	0.00	322482.00
43	Transportation Exp.	0.00	3450.00	204600.00	208050.00
44	Travelling Exp.	0.00	74249.00	40448.00	114697.00
45	Workshop & Functions	0.00	18566.00	79042.00	97608.00
46	Xerox Exp.	0.00	14755.00	207154.00	221909.00
47	Bad Debts A/c	609500.00	460214.00	1506381.25	2576095.25
	<b>Total Rs.</b>	<b>646047.00</b>	<b>51074080.58</b>	<b>44217290.25</b>	<b>95937417.83</b>



**Secretary**  
**Shanti Education Society**  
**Solapur.**

**THE BOMBAY PUBLIC TRUSTS ACT, 1950**  
**SCHEDULE IX [Vide Rule 17(1)]**

Name of the trust :- **SHANTI EDUCATION SOCIETY**  
1, New Santosh Nagar, Vijapur Road, Solapur - 413004  
Registered No : **MH/1493/07/F-19731**

**Consolidated Balance Sheet As on 31/03/2022**

<b>Funds &amp; Liabilities</b>	<b>Amount (Rs.)</b>	<b>Assets</b>	<b>Amount (Rs.)</b>
<b>TRUST FUND OR CORPUS</b> (Sch. No. I)	168729371.12	<b>IMMOVABLE PROPERTIES</b>	
<b>OTHER EARMARKED FUNDS</b>	Nil	Fixed Assets (Sch. No. IV)	32248397.00
<b>LOAN (SECURED OR UNSECURED)</b> (Sch. No. II)	7221545.00	<b>INVESTMENTS</b> (Sch. No. V)	16981254.25
<b>LIABILITIES</b> (Sch. No. III)	304639189.19	<b>FURNITURE &amp; FIXTURES</b> (Sch. No. VI)	26692802.00
		<b>LOAN (SECURED OR UNSECURED)</b>	
		<b>A: Debtors, Deposits &amp; Advance</b> (Sch. No. VII)	65991427.75
		<b>B: Other Receivable</b> (Sch. No. VIII)	510470.12
		<b>CASH &amp; BANK BALANCES</b> (Sch. No. IX)	7767727.68
		INTER BRANCH A/C	58000.00
		<b>INCOME &amp; EXPENDITURE A/c</b>	330340026.51
		As per last B/s. Deficit	313016167.18
		Add : Deficite during yr	17323859.33
<b>Total Rs.</b>	<b>480590105.31</b>	<b>Total Rs.</b>	<b>480590105.31</b>

The above balance sheet to the best of my belief contains a true account of the fund liabilities and the property and assets of the Trust.

**UDIN : 22036772ATNPV7912**


**Place : Solapur**

**Date : 21/09/2022**

  
(Trustee)

  
(Trustee)  
**Secretary**  
**Shanti Education Society**  
**Solapur.**

As per our Report of even date  
**For S. H. Risbud & Co.**  
Chartered Accountants

  
(S. H. Risbud)  
Proprietor  
M.No.36772  
FRN No.108842W





**Shanti Education Society**  
1, New Santosh Nagar, Vijapur Road,  
Solapur - 413004

**Schedule to Balance Sheet As on 31/03/2022**

**Schedule No. I : CORPUS FUND**

Sr. No.	Particulars	Shanti Education Society Rs.	A. G. Patil Institute of Technology Rs.	A. G. Patil Polytechnic Institute Rs.	Total Rs.
1	Corpus Fund	168723360.12	0.00	0.00	168723360.12
2	Life Membership Fee	6011.00	0.00	0.00	6011.00
	<b>Total Rs.:</b>	<b>168729371.12</b>	<b>0.00</b>	<b>0.00</b>	<b>168729371.12</b>

**Schedule No. II : LOANS (Secured & Unsecured)**

Sr. No.	Particulars	Shanti Education Society Rs.	A. G. Patil Institute of Technology Rs.	A. G. Patil Polytechnic Institute Rs.	Total Rs.
	<b>Unsecured Loans</b>				
1	Adage Ravindra	250000.00	0.00	0.00	250000.00
2	N.D. Patil	100000.00	0.00	0.00	100000.00
3	Sangita Vijay Patil	1500000.00	0.00	0.00	1500000.00
4	S.A. Patil & co	1160305.00	0.00	0.00	1160305.00
5	Siddheshwar Annarao Patil	2211240.00	0.00	0.00	2211240.00
6	Vijay Sidramappa Patil	2000000.00	0.00	0.00	2000000.00
	<b>Total Rs.</b>	<b>7221545.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7221545.00</b>

**Schedule No. III : LIABILITIES**

Sr. No.	Particulars	Shanti Education Society Rs.	A. G. Patil Institute of Technology Rs.	A. G. Patil Polytechnic Institute Rs.	Total Rs.
A)	<b>Current Liabilities</b>				
	Deposits & Advances	21595032.00	150000.00	0.00	21745032.00
	<b>Total A</b>	<b>21595032.00</b>	<b>150000.00</b>	<b>0.00</b>	<b>21745032.00</b>
B)	<b>Other Payable</b>				
	Sundry Creditors	3331204.00	714419.00	984486.00	5030109.00
	Salary Payable	0.00	141144721.00	125294647.69	266439368.69
	D.A. Difference Payable	0.00	1878393.00	1510064.00	3388457.00
	Other Payable	4733889.00	1683859.00	1618474.50	8036222.50
	<b>Total B</b>	<b>8065093.00</b>	<b>145421392.00</b>	<b>129407672.19</b>	<b>282894157.19</b>
	<b>Total A + B</b>	<b>29660125.00</b>	<b>145571392.00</b>	<b>129407672.19</b>	<b>304639189.19</b>

  
**Secretary**  
Shanti Education Society  
Solapur.



**Shanti Education Society**

1, New Santosh Nagar, Vijapur Road,  
Solapur - 413004

**Schedule to Balance Sheet As on 31/03/2022****Schedule No. IV : IMMOVABLE PROPERTIES - FIXED ASSETS**

Sr No.	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Land	4066745.00	0.00	0.00	4066745.00
2	College & Hostel Buildings	28181652.00	0.00	0.00	28181652.00
	<b>Total Rs.:</b>	<b>32248397.00</b>	<b>0.00</b>	<b>0.00</b>	<b>32248397.00</b>

**Schedule No. V : INVESTMENTS**

Sr No.	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Fixed Deposit With Bank	16467194.25	0.00	0.00	16467194.25
3	Shares with Co-op Bank	514060.00	0.00	0.00	514060.00
	<b>Total Rs. :</b>	<b>16981254.25</b>	<b>0.00</b>	<b>0.00</b>	<b>16981254.25</b>

**Schedule No. VI : FURNITURE & FIXTURES**

Sr No.	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
<b>A</b>	<b>Furniture</b>	773119.00	1935878.00	840284.00	3549281.00
	<b>Total Rs. (A)</b>	<b>773119.00</b>	<b>1935878.00</b>	<b>840284.00</b>	<b>3549281.00</b>
<b>B</b>	<b>Fixtures &amp; Fixed Assets</b>				
1	Plant & Machinery	0.00	6498118.00	7190586.00	13688704.00
2	Computer Systems	0.00	1058783.00	1117155.00	2175938.00
3	Electrification & Fittings	582841.00	646556.00	413126.00	1642523.00
4	Library Books	0.00	311050.00	362886.00	673936.00
5	Cooler	0.00	0.00	6242.00	6242.00
6	Printers	0.00	108756.00	85279.00	194035.00
7	Wi-Fi System	0.00	415336.00	106685.00	522021.00
8	Software	0.00	460070.00	300745.00	760815.00
9	Water Cooler	28431.00	380742.00	132783.00	541956.00
10	Solar System	2718898.00	0.00	0.00	2718898.00
11	Solar Water Heater	218453.00	0.00	0.00	218453.00
	<b>Total RS. (B)</b>	<b>3548623.00</b>	<b>9879411.00</b>	<b>9715487.00</b>	<b>23143521.00</b>
	<b>Total Rs. (A+B)</b>	<b>4321742.00</b>	<b>11815289.00</b>	<b>10555771.00</b>	<b>26692802.00</b>

  
**Secretary**  
**Shanti Education Society**  
**Solapur.**



**Shanti Education Society**

1, New Santosh Nagar, Vijapur Road,  
Solapur - 413004

**Schedule to Balance Sheet As on 31/03/2022****Schedule No. VII : SUNDRY DEBTORS, DEPOSITS & ADVANCES**

Sr No.	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Sundry Debtors	-38000.00	29250505.50	36710692.25	65923197.75
3	Advances & Receivables	37850.00	30380.00	0.00	68230.00
4	Prepaid Exps.	0.00	0.00	0.00	0.00
	<b>Total :</b>	<b>-150.00</b>	<b>29280885.50</b>	<b>36710692.25</b>	<b>65991427.75</b>

**Schedule No. VIII : OTHER RECEIVABLE**

Sr No.	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Income Tax - TDS	465931.00	44539.12	0.00	510470.12
	<b>Total :</b>	<b>465931.00</b>	<b>44539.12</b>	<b>0.00</b>	<b>510470.12</b>

**Schedule No. IX : CASH & BANK BALANCES**

Sr No.	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Cash In Hand	22725.00	129664.50	74315.00	226704.50
2	Bank Balances	4875730.96	740030.68	1925261.54	7541023.18
	<b>Total :</b>	<b>4898455.96</b>	<b>869695.18</b>	<b>1999576.54</b>	<b>7767727.68</b>

  
**Secretary**  
**Shanti Education Society**  
**Solapur.**

**Shanti Education Society**

1, New Santosh Nagar, Vijapur Road,

Solapur - 413004

**Schedule to Balance Sheet As on 31/03/2022****Schedule No. : Inter Branch Account**

Sr. No.	Particulars	Shanti Education Society	A. G. Patil Institute of Technology	A. G. Patil Polytechnic Institute	Total
1	Shanti Education Society	0.00	108703470.36	87348084.90	196051555.26
2	A. G. Patil Institute of Technology	-108703470.36	0.00	-69530362.00	-178233832.36
3	A. G. Patil Polytechnic Institute	-87348084.90	69530362.00	0.00	-17817722.90
4	EAC Section	0.00	0.00	-35000.00	-35000.00
5	AICTE-ISTE Education/ Refresher Programmes Section	0.00	-23000.00	0.00	-23000.00
		<b>-196051555.26</b>	<b>178210832.36</b>	<b>17782722.90</b>	<b>-58000.00</b>



**Secretary**  
**Shanti Education Society**  
**Solapur.**



**SHANTI EDUCATION SOCIETY**  
1, New Santosh Nagar, Vijapur Road  
Solapur - 413 004

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**ACCOUNTING POLICIES**

1. The society maintains its accounts on accrual basis except for Tuition Fees from students , following the historical cost convention on the going concern basis. The financial statements are prepared in accordance with the accounting standards generally accepted in India.
2. Investments are stated at cost of acquisitions.
3. Fixed assets are capitalized at cost inclusive of installation expenses and are stated at written down value. Assets having cost Equal to or lesser than Rs. 5000/- and expected useful life lower than 5 years are written off to expenses.
4. Depreciation is charged of Fixed Assets on written down value method basis at the rates determined by the Trust management based on useful life expectancy of the type of asset. Depreciation is provided and taken into books only on those assets which are installed and put to use during the year.
5. Accounting for interest accrued but not due on deposits viz a viz loans is provided.
6. Government Grants are recorded in books on actual Receipts basis.

Place: Solapur

Date: 21/09/2022