

**SHANTI EDUCATION SOCIETY**

1, NEW SANTOSH NAGAR,

VIJAPUR ROAD,

Solapur – 413004

**AUDITED STATEMENT OF ACCOUNTS**

**FOR THE YEAR ENDED ON**

**31/03/2025**



## INDEPENDENT AUDITOR'S REPORT

TO

The Members of Shanti Education Society,

Solapur.

### OPINION

We have audited the accompanying financial statements of Shanti Education Society ("The Trust"), which comprises the Balance Sheet as at March 31, 2025 and the statement of Income and Expenditure and statement of Receipts and Payments for the year then ended, and statement of particulars for the Financial year specified in Rule 19 of The Maharashtra Public Trust Rules, 1951, 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, 2025, its SURPLUS 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.

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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 objective is 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. Form 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.
- b) Trust has not complied with AS 12 and AS 15 of ICAI in accounting for the Grants received and employee benefits

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 Maharashtra Public Trust Rules 1951, We give in Annexure "A", a statement on the particulars specified in Rule 19 of the Maharashtra Public Trust Rules 1951.

UDIN:25036772BMIPVQ6814

Place: Solapur

Date: 31 /07 /2025

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**

**ANNEXTURE A ATTACHED TO THE STATUTORY AIDIT REPORT Dt. 23 /07/2025**

<b>Regd. No.: F-19731(SOL)</b>	<b>YEAR ENDING :31/03/2025</b>
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.	No
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 Note 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.	Refer to Notes Annexed
q) Whether the minute's book of the proceeding of the meeting is maintained.	Refer to Notes Annexed
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: 31 /07/2025  
UDIN: 25036772BMIPVQ6914

For S.H. Risbud & Co  
Chartered Accountants



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



**THE MAHARASHTRA PUBLIC TRUST 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 : **F - 19731 (SOL)**

**Consolidated Income & Expenditure Account for the year ended on 31/03/2025**

<b>Expenditure</b>	<b>Amount</b>	<b>Income</b>	<b>Amount</b>
To Expenditure in respect of Properties (Taxes)	1469032.00	By Rent	235800.00
To Establishment Exps.	713407.00	By Interest	1230399.00
To Audit Fees	104500.00	By Income from other sources	130830620.20
To Miscellaneous Expenses	166164.00		
To Bank Charges	85324.26		
To Depreciation	6373171.00		
To Expenditure on objects of the Trust Education	115156765.07		
To Surplus during the year transferred to Balance Sheet	8228455.87		
<b>Total Rs.</b>	<b>132296819.20</b>	<b>Total Rs.</b>	<b>132296819.20</b>

**UDIN : 25036772BMIPVQ6814**

**Place : Solapur**

**Date : 31/07/2025**

As per our Report of even date

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

Chartered Accountants

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

**DIRECTOR**  
**Shanti Education Society**  
**Solapur**



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



**SHANTI EDUCATION SOCIETY**

1, New Santosh Nagar

Vijapur Road, Solapur - 413004

**Consolidated Income & Expenditure Account for the year ended on 31/03/2025****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	216000.00	0.00	0.00	216000.00
2	Xerox Centre Rent	19800.00	0.00	0.00	19800.00
	<b>Total Rs.</b>	<b>235800.00</b>	<b>0.00</b>	<b>0.00</b>	<b>235800.00</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	1217329.00	0.00	0.00	1217329.00
2	Interest on S/B A/c	6079.00	4769.00	2222.00	13070.00
	<b>Total Rs.</b>	<b>1223408.00</b>	<b>4769.00</b>	<b>2222.00</b>	<b>1230399.00</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	Admission Cancellation	5600.00	25000.00	10000.00	40600.00
2	Alumini charges	2000.00	167000.00	290000.00	459000.00
3	Annum Registration Fees	0.00	0.00	25600.00	25600.00
4	Accretion reg fees 2023-24	0.00	0.00	3400.00	3400.00
5	Book Bank Fees	0.00	10200.00	0.00	10200.00
6	Bonafied/LC Form/ID/Print Fee	0.00	4050.00	28816.00	32866.00
7	Common Brekage Charges	4000.00	0.00	0.00	4000.00
8	Development Fees	0.00	6830818.00	6874417.00	13705235.00
9	Discount Received	0.00	3445.00	0.00	3445.00
10	Donation	11050000.00	0.00	0.00	11050000.00
11	Dividend	2033.00	0.00	0.00	2033.00
12	Ephlox regisration	0.00	0.00	6600.00	6600.00
13	Fine	0.00	43500.00	9160.00	52660.00
14	Form Fees	29500.00	107600.00	137300.00	274400.00
15	FDP Registration Fees	0.00	6000.00	0.00	6000.00
16	Hostel Fees	3464000.00	0.00	0.00	3464000.00
17	Innovative Product Amount A/c	0.00	0.00	8000.00	8000.00
18	LIB/LAB Fine	0.00	72834.00	8638.00	81472.00
19	Misc. Income	13.00	65206.00	0.00	65219.00
20	Material Testing Income A/c	0.00	122400.00	77950.00	200350.00
21	MSBTE Misc.A/c	0.00	0.00	202652.50	202652.50
22	MSBTE Security Expenses	0.00	0.00	80000.00	80000.00
23	Modrob Grant 2024-2025	0.00	212823.00	0.00	212823.00
24	Modrob Grant EJ Capital	0.00	0.00	31643.00	31643.00
25	Modrob Grant ME Capital	0.00	0.00	171251.00	171251.00
26	Nirman Registration Fees	0.00	0.00	7300.00	7300.00
27	Old Outstanding Write off	3130.00	0.00	3218.00	6348.00
28	Student Verification Fees	0.00	11000.00	0.00	11000.00
29	Soft In Signia Reg 23-24	0.00	0.00	13400.00	13400.00
30	Structural Audit & Consultancy	0.00	0.00	15532.00	15532.00
31	TC/ MC And Duplicate Marksheet Fees	0.00	21780.00	0.00	21780.00
32	Tution Fees	0.00	52974298.00	55440111.00	108414409.00
33	TCS Exam	0.00	60546.20	0.00	60546.20
34	VID Youth 2023 EE Dept	0.00	0.00	5300.00	5300.00
35	Vedeing Machine Collection	0.00	0.00	645.00	645.00
36	Unrecovered Current Year Fee	-93000.00	-4365538.00	-3460551.50	-7919089.50
	<b>Total Rs.</b>	<b>14467276.00</b>	<b>56372962.20</b>	<b>59990382.00</b>	<b>130830620.20</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	12915040.33	-7868269.59	3181685.13	8228455.87
	<b>Total Rs.</b>	<b>12915040.33</b>	<b>-7868269.59</b>	<b>3181685.13</b>	<b>8228455.87</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 31/03/2025****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	1469032.00	0.00	1469032.00
	<b>Total Rs.</b>	<b>0.00</b>	<b>1469032.00</b>	<b>0.00</b>	<b>1469032.00</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	Certification Charges	45430.00	0.00	0.00	45430.00
2	Electricity bill late fees charges	0.00	6640.00	0.00	6640.00
3	Insurance Exp.	0.00	12450.00	12869.00	25319.00
4	Interest on TDS	101.00	3932.00	788.00	4821.00
5	Petrol Exp.	0.00	14780.00	14686.00	29466.00
6	Security Exp.	0.00	357439.00	244292.00	601731.00
	<b>Total Rs.</b>	<b>45531.00</b>	<b>395241.00</b>	<b>272635.00</b>	<b>713407.00</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	104500.00	0.00	0.00	104500.00
	<b>Total Rs.</b>	<b>104500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>104500.00</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	47606.00	118558.00	166164.00
	<b>Total Rs.</b>	<b>0.00</b>	<b>47606.00</b>	<b>118558.00</b>	<b>166164.00</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	6184.67	48299.02	30840.57	85324.26
	<b>Total Rs.</b>	<b>6184.67</b>	<b>48299.02</b>	<b>30840.57</b>	<b>85324.26</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	2667512.00	1908516.00	1797143.00	6373171.00
	<b>Total Rs.</b>	<b>2667512.00</b>	<b>1908516.00</b>	<b>1797143.00</b>	<b>6373171.00</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 31/03/2025****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	217246.00	566874.00	784120.00
2	Affiliation Fees	0.00	391760.00	125000.00	516760.00
3	Admission Expenses	0.00	0.00	54428.00	54428.00
4	AG Tech Fest	0.00	20828.00	0.00	20828.00
5	Annual Function Expenses	0.00	5720.00	0.00	5720.00
6	Annual Maintainance Charges	0.00	47801.00	18461.00	66262.00
7	Computer Spares Expenses	0.00	97970.00	30229.00	128199.00
8	Consultancy Charges	44840.00	9600.00	0.00	54440.00
9	Consumable Exp.	0.00	83694.00	58955.00	142649.00
10	Diesel Exp.	0.00	40000.00	160000.00	200000.00
11	Electric Spares & Stores	0.00	220611.00	55367.00	275978.00
12	Electricity Exp.	0.00	809372.00	544008.00	1353380.00
13	First Aid Exps.	0.00	0.00	309.00	309.00
14	FDP Expenses	0.00	157268.00	0.00	157268.00
15	Garden Exp.	0.00	5850.00	10870.00	16720.00
16	Gymkhana/Sports Expenses	0.00	196954.00	64962.00	261916.00
17	Honorarium Exp.	0.00	206125.00	171900.00	378025.00
18	House Keeping Exp.	0.00	36555.00	80950.00	117505.00
19	Internet Exp.	0.00	406275.57	304535.00	710810.57
20	Incentive Expenses	0.00	10800.00	0.00	10800.00
21	Lab Manual Exp.	0.00	0.00	353579.00	353579.00
22	Loss on Sale of Fixed Assets	0.00	96178.00	0.00	96178.00
23	Membership Fees	0.00	6000.00	25571.00	31571.00
24	MSME-DI-Enterprenership develop. Prog.	0.00	9500.00	0.00	9500.00
25	Newspaper & Magazine	0.00	15243.00	15683.00	30926.00
26	NSS Expenses	0.00	1000.00	0.00	1000.00
27	Office Exp.	0.00	227593.00	277559.00	505152.00
28	Postage Exp.	0.00	2560.00	6025.30	8585.30
29	Printing Exps.	0.00	1038197.00	622435.00	1660632.00
30	Processing Fees	0.00	192180.00	379500.00	571680.00
31	Processing Fees (FRA)	0.00	0.00	7500.00	7500.00
32	Provident Fund Exp.	0.00	404850.00	690300.00	1095150.00
33	Pro - rata Expenses	0.00	0.00	27960.00	27960.00
34	Repairs & Maintainance	20800.00	518424.00	420163.00	959387.00
35	Registration Fees	0.00	14000.00	3100.00	17100.00
36	Remuneration to Guests	0.00	69500.00	0.00	69500.00
37	Salary Exp.	0.00	51831150.00	46679530.00	98510680.00
38	Staff Development Exps.	0.00	0.00	18049.00	18049.00
39	Staff Insurance Exps.	0.00	21532.00	24075.00	45607.00
40	Student Development	0.00	0.00	9150.00	9150.00
41	Staff Welfare Exps.	0.00	165661.00	181437.00	347098.00
42	Stall Rent	0.00	0.00	35000.00	35000.00
43	Stationery Exp.	0.00	86983.00	116403.00	203386.00
44	Student Welfare Exps.	0.00	54468.00	0.00	54468.00
45	Subscription Exp.	0.00	140768.20	6103.00	146871.20
46	Sundry Debtors Write Off	0.00	3933.00	0.00	3933.00
47	Telephone Exp.	0.00	10132.00	8482.00	18614.00
48	TPO Expenses	0.00	0.00	4000.00	4000.00
49	Training & Placement Exp.	0.00	519891.00	0.00	519891.00
50	Transportation Exp.	0.00	1607600.00	1788705.00	3396305.00
51	Travelling Exp.	0.00	176688.00	138925.00	315613.00
52	TC/ MC And Duplicate Marksheet Expenses	0.00	750.00	0.00	750.00
53	Uniform Purchase A/c	122076.00	0.00	0.00	122076.00
54	University Fine	0.00	8800.00	0.00	8800.00
55	Workshop & Functions	0.00	107762.00	238476.00	346238.00
56	Xerox Exp.	0.00	81534.00	267184.00	348718.00
	<b>Total Rs.</b>	<b>187716.00</b>	<b>60377306.77</b>	<b>54591742.30</b>	<b>115156765.07</b>

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



**THE MAHARASHTRA PUBLIC TRUST ACT 1950**  
**SCHEDULE VIII [Vide Rule 17(1)]**

me of the trust :- **SHANTI EDUCATION SOCIETY**  
1, New Santosh Nagar, Vijapur Road, Solapur - 413004  
gistered No : **F - 19731 (SOL)**

**Consolidated Balance Sheet As on 31/03/2025**

<b>Liabilities</b>	<b>Amount (Rs.)</b>	<b>Assets</b>	<b>Amount (Rs.)</b>
<b>TRUST FUND OR CORPUS</b> (Sch. No. I)	169329371.12	<b>IMMOVABLE PROPERTIES</b> Fixed Assets (Sch. No. IV)	24611166.00
<b>OTHER EARMARKED FUNDS</b>	Nil		
<b>LOAN (SECURED OR UNSECURED)</b> (Sch. No. II)	6061240.00	<b>INVESTMENTS</b> (Sch. No. V)	19557782.25
<b>LIABILITIES</b> (Sch. No. III)	307497568.94	<b>FURNITURE &amp; FIXTURES</b> (Sch. No. VI)	28482074.20
		<b>LOAN (SECURED OR UNSECURED)</b>	
		<b>A: Debtors, Deposits &amp; Advance</b> (Sch. No. VII)	81769765.30
		<b>B: Other Receivable</b> (Sch. No. VIII)	931232.90
		<b>CASH &amp; BANK BALANCES</b> (Sch. No. IX)	3960563.96
		<b>INTER BRANCH A/C</b>	58000.00
		<b>INCOME &amp; EXPENDITURE A/c</b>	323517595.45
		As per last B/s. Deficit 331746051.32	
		Less: Surplus during the Year 8228455.87	
<b>Total Rs.</b>	<b>482888180.06</b>	<b>Total Rs.</b>	<b>482888180.06</b>
Notes to Accounts (Sch. No. X)			

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.

DIN : 25036772BMIPVQ6814  
Place : Solapur  
Date : 31/07/2025

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

**DIRECTOR**  
**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

**Schedule to Balance Sheet As on 31/03/2025**

**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	169323360.12	0.00	0.00	169323360.12
2	Life Membership Fee	6011.00	0.00	0.00	6011.00
	<b>Total Rs.:</b>	<b>169329371.12</b>	<b>0.00</b>	<b>0.00</b>	<b>169329371.12</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	Siddheshwar Annarao Patil	2211240.00	0.00	0.00	2211240.00
5	Vijay Sidramappa Patil	2000000.00	0.00	0.00	2000000.00
	<b>Total Rs.</b>	<b>6061240.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6061240.00</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>				
1	Deposits & Advances	20979532.00	0.00	2000.00	20981532.00
	<b>Total A</b>	<b>20979532.00</b>	<b>0.00</b>	<b>2000.00</b>	<b>20981532.00</b>
B)	<b>Other Payable</b>				
1	Sundry Creditors	2714472.00	235958.61	423713.00	3374143.61
2	Salary Payable	0.00	149564780.99	129166262.69	278731043.68
3	Other Payable	2990775.00	586791.90	833282.75	4410849.65
	<b>Total B</b>	<b>5705247.00</b>	<b>150387531.50</b>	<b>130423258.44</b>	<b>286516036.94</b>
	<b>Total A + B</b>	<b>26684779.00</b>	<b>150387531.50</b>	<b>130425258.44</b>	<b>307497568.94</b>

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



# Shanti Education Society

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

## Schedule to Balance Sheet As on 31/03/2025

### 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	20544421.00	0.00	0.00	20544421.00
	<b>Total Rs.:</b>	<b>24611166.00</b>	<b>0.00</b>	<b>0.00</b>	<b>24611166.00</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	19043722.25	0.00	0.00	19043722.25
2	Shares with Co-op Bank	514060.00	0.00	0.00	514060.00
	<b>Total Rs. :</b>	<b>19557782.25</b>	<b>0.00</b>	<b>0.00</b>	<b>19557782.25</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.)
A	<b>Furniture</b>	563603.00	2006576.00	847488.00	3417667.00
	<b>Total Rs. (A)</b>	<b>563603.00</b>	<b>2006576.00</b>	<b>847488.00</b>	<b>3417667.00</b>
B	<b>Fixtures &amp; Fixed Assets</b>	0.00	6873976.00	7055164.00	13929140.00
1	Plant & Machinery	0.00	1984331.00	1860886.00	3845217.00
2	Computer Systems	0.00	0.00	856909.00	856909.00
3	Lab Equipment (Modrab Co)	424891.00	703864.00	401043.00	1529798.00
4	Electrification & Fittings	0.00	189869.00	377594.00	567463.00
5	Library Books	0.00	0.00	4550.00	4550.00
6	Cooler	0.00	79283.00	231866.00	311149.00
7	Printers	0.00	302780.00	0.00	302780.00
8	Wi-Fi System	0.00	485242.20	219243.00	704485.20
9	Software	20726.00	219327.00	0.00	240053.00
10	Water Cooler	0.00	184680.00	0.00	184680.00
11	Outdoor GYM Equipments	2294705.00	0.00	0.00	2294705.00
12	Solar System	159252.00	0.00	0.00	159252.00
13	Solar Water Heater	0.00	0.00	17100.00	17100.00
14	Projector	0.00	0.00	117126.00	117126.00
15	UPS Stabilizers	2899574.00	11023352.20	11141481.00	25064407.20
	<b>Total RS. (B)</b>	<b>3463177.00</b>	<b>13029928.20</b>	<b>11988969.00</b>	<b>28482074.20</b>
	<b>Total Rs. (A+B)</b>				

  
**Secretary**  
Shanti Education Society  
Solapur.



**Shanti Education Society**

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

**Schedule to Balance Sheet As on 31/03/2025****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	282795.00	51082336.50	44889337.80	96254469.30
2	Advances & Receivables	0.00	86072.00	0.00	86072.00
3	Prepaid Exps.	0.00	154669.00	42992.00	197661.00
4	Other Receivable	0.00	-14791612.00	23175.00	-14768437.00
	<b>Total :</b>	<b>282795.00</b>	<b>36531465.50</b>	<b>44955504.80</b>	<b>81769765.30</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	585728.00	231624.72	58230.18	875582.90
2	Canteen Rent Receivable	54000.00	0.00	0.00	54000.00
3	Xerox Center Rent Receivable	1650.00	0.00	0.00	1650.00
	<b>Total :</b>	<b>641378.00</b>	<b>231624.72</b>	<b>58230.18</b>	<b>931232.90</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	23165.00	261594.50	120223.50	404983.00
2	Bank Balances	1993287.53	759005.90	803287.53	3555580.96
	<b>Total :</b>	<b>2016452.53</b>	<b>1020600.40</b>	<b>923511.03</b>	<b>3960563.96</b>

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



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

**Schedule to Balance Sheet As on 31/03/2025**

**Schedule No. : Inter Branch Account**

No.	Particulars	Shanti Education Society	A. G. Patil Institute of Technology	A. G. Patil Polytechnic Institute	Total
		<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
1	Shanti Education Society	0.00	112752439.16	98615584.20	211368023.36
2	A. G. Patil Institute of Technology	-112752439.16	0.00	-74893443.00	-187645882.16
3	A. G. Patil Polytechnic Institute	-98615584.20	74893443.00	0.00	-23722141.20
4	EAC Section( intr branch diff)	0.00	0.00	-35000.00	-35000.00
5	AICTE-ISTE Education/(inter br diff)	0.00	-23000.00	0.00	-23000.00
	Refresher Programmes Section				
		<b>-211368023.36</b>	<b>187622882.16</b>	<b>23687141.20</b>	<b>-58000.00</b>

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



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

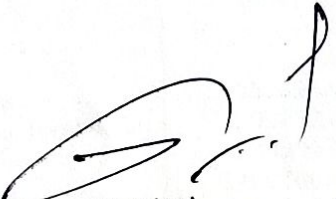
**Consolidated Receipts & Payments Account for the period 01/04/2024 to 31/03/2025**

Receipts	Amount Rs.	Payments	Amount Rs.
<b>Opening Balances</b>			
Cash in Hand	391021.00	By Administration Exp.	18089362.33
Cash at Bank	3074012.97	By Salary Expenses	98510680.00
General Donation	11050000.00	By Outstanding Salary Paid	22156297.00
Grant Received	415717.00	By Sundry Creditors Payments	537573.39
Fees and Other Charges	119598670.20	By Sundry Debtors for the year receivable	300752.00
Deposit Received	354000.00	By Deposit Repaid	345500.00
Interest and Dividend	1225441.00	By Other Payable Amount Paid	1600952.00
Int. on S/B A/c	6991.00	By Fixed Assets Aquired	4337473.00
Salary Payable (FY24-25)	12011005.00	By Income Receivable FY24-25	368313.00
Unpaid Provident Fund (FY24-25)	43200.00	By Canteen Rent Receivable	36000.00
Sundry Debtors Recovered (FY23-24)	4058980.55	By Bank FD Int. Reinvestment	902068.00
Prepaid Exp.(FY23-24) Trf. to Exp.	66939.00	By Provident Fund	1095150.00
Other Payables	441718.00	By Prepaid Expenses (FY24-25)	197661.00
Interbranch Receipts	10812177.46	To Unpaid Provident Fund paid (FY23-24)	55800.00
		By TDS(FY2024-25)	243550.04
		By Interbranch Payment	10812177.46
		<b>By Closing Balances</b>	
		Cash in Hand	404983.00
		Cash at Bank	3555580.96
<b>Total Rs.</b>	<b>163549873.18</b>	<b>Total Rs.</b>	<b>163549873.18</b>


M: 25036772BMIPVQ6814  
S: Solapur  
D: 31/07/2025

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

  
**Secretary**  
Shanti Education Society  
Solapur.

  
(Trustee)  
**DIRECTOR**  
Shanti Education Society  
Solapur



  
(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 01/04/2024 to 31/03/2025**

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	23465.00	234306.50	133249.50	391021.00
Cash at Bank	284947.66	602256.66	2186808.65	3074012.97
To General Donation	11050000.00	0.00	0.00	11050000.00
To Grant Received	0.00	212823.00	202894.00	415717.00
To Fees and Other Charges	3651043.00	56160139.20	59787488.00	119598670.20
To Deposit Received	348000.00	0.00	6000.00	354000.00
To Interest and Dividend	1225441.00	0.00	0.00	1225441.00
To Int. on S/B A/c	0.00	4769.00	2222.00	6991.00
To Salary Payable (FY24-25)	0.00	8300533.00	3710472.00	12011005.00
To Unpaid Provident Fund (FY24-25)	0.00	43200.00	0.00	43200.00
To Sundry Debtors Recovered (FY23-24)	0.00	3915920.10	143060.45	4058980.55
To Prepaid Exp. (FY23-24) Trf. to Exp.	0.00	52547.00	14392.00	66939.00
To Other Payables	0.00	0.00	441718.00	441718.00
To Interbranch Receipts	0.00	793751.16	10018426.30	10812177.46
<b>Total Rs.</b>	<b>16582896.66</b>	<b>70320245.62</b>	<b>76646730.90</b>	<b>163549873.18</b>

Payments	Shanti Edu. Society Rs.	A.G.Patil Inst. Of Tech. Rs.	A.G.Patil Poly.Inst. Rs.	Total Rs.
By Administration Exp.	343931.67	10101484.79	7643945.87	18089362.33
By Salary Expenses	0.00	51831150.00	46679530.00	98510680.00
By Outstanding Salary Paid	0.00	4146644.00	18009653.00	22156297.00
By Sundry Creditors Payments	257493.00	203363.39	76717.00	537573.39
By Sundry Debtors for the year receivable	300752.00	0.00	0.00	300752.00
By Deposit Repaid	338500.00	0.00	7000.00	345500.00
By Other Payable Amount Paid	1460780.00	140172.00	0.00	1600952.00
By Fixed Assets Aquired	0.00	1832331.00	2505142.00	4337473.00
By Income Receivable (FY24-25)	0.00	345138.00	23175.00	368313.00
By Canteen Rent Receivable	36000.00	0.00	0.00	36000.00
By Bank FD Int. Reinvestment	902068.00	0.00	0.00	902068.00
By Provident Fund	0.00	404850.00	690300.00	1095150.00
By Prepaid Expenses (FY24-25)	0.00	154669.00	42992.00	197661.00
By Unpaid P F Paid (FY23-24)	0.00	55800.00	0.00	55800.00
By TDS(FY2024-25)	114742.00	84043.04	44765.00	243550.04
By Interbranch Payment	10812177.46	0.00	0.00	10812177.46
<b>By Closing Balances</b>				
Cash in Hand	23165.00	261594.50	120223.50	404983.00
Cash at Bank	1993287.53	759005.90	803287.53	3555580.96
<b>Total Rs.</b>	<b>16582896.66</b>	<b>70320245.62</b>	<b>76646730.90</b>	<b>163549873.18</b>

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



**NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS  
AS ON 31.03.2025 OF SHANTI EDUCATION SOCIETY, SOLAPUR.**

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. 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 Trustees all sums due from the students are good and realizable.
3. Entries for Expenditure, where ever not supported by Third Party Bills / Vouchers recorded on the basis of self-made office vouchers duly authenticated by signatures of the respective authorities appointed and or of the Trustees.
4. Since there exists uncertainty of exact time of receiving the amounts from respective agencies the Income by way of Remuneration for ARC Form Processing, JEE Examinations, Material Testing Fees etc. are recorded on actual Receipts of the Amounts. Invoices for Consultancy Fees and Material Testing Fees are not generated only receipts are accounted for in the books.
5. For calculating liability to deduct tax at source under income tax act, 1961, only income from salary as per salary register is taken into consideration.
6. For want of details from the past records the detailed reconciliation of various deposit amount collected from students is still in progress.
7. During the year Trust has received grant from the All India Council of Technical Education (AICTE) New Delhi. We have recorded the grant amount as income for the year.

UDIN:25036772BMIPVQ6814

Place: Solapur

Date: 31 /07/2025

  
**Secretary**  
Shanti Education Society  
Solapur.

  
**DIRECTOR**  
Shanti Education Society  
Solapur

AS PER OUR REPORT ATTACHED  
**S. H. RISBUD & CO.**  
Chartered Accountants

FRN : 108842W

  
**S. H. RISBUD**  
(Proprietor)

Membership No. 36772





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

**ACCOUNTING POLICIES**

1. The society maintains its accounts on accrual basis 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. However, in consistency with the provisions of Income Tax Act 1961 section 11 to section 13, income of the year which is actually realized during the year only is recorded to match the correct application of funds for the purpose of objects of the Trust.
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.
7. Accounting for Staff Benefits on superannuation is recorded as and when actually paid to the employees and ex-employees. No provision on accrual basis taken into books.
8. Provision for Contingent Liability is recognized when the present obligation arises from the past event which embodies a probable outflow of economic resources required to settle the obligation which can be measured with sufficient reliability.

Place: Solapur

Date: 24 /07/2025

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