SHRIRAM SHIKSHAN SANSTHA PANIV

SHRIRAM INSTITUTE OF ENGINEERING & TECHNOLOGY (POLYTECHNIC) PANIV

A/P PANIV, TAL : MALSHIRAS
DIST :SOLAPUR 413113

FINAL ACCOUNTS & AUDIT REPORT
FOR THE YEAR EED 31ST MARCH 2025

: AUDITORS

GITE DIGHE & ASSOCIATES

CHARTERED ACCOUNTANTS

56, SUMEET PLAZA
MARKET YARD
PUNE 411037
TEL NO 020 24261922
e-mail : digheaj@gmail.com

GITE DIGHE & ASSOCIATES
CHARTERED ACCOUNTANTS

56, SUMEET PLAZA
MARKET YARD
PUNE-411037
TEL NO 020 24269626
E MAIL: digheaj@gmail.com

GITE DIGHE & ASSOCIATES FR No. 126327W PUNE Chartered Accountants

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AUDITOR'S REPORT TO THE TRUSTEES OF
Shriram Shikshan Sanstha
Shriram Institute of Engineering & Technology (Polytechnic), Paniv, Solapur - 413113

We have audited the accompanying financial statements of Shriram Institute of Engineering & Technology (Polytechnic), which comprise the Balance Sheet as at 31st March 2025 and the statement of Income & Expenditure for year ended on that date annexed thereto and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position of the College as on given date. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the College's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion:
In our opinion and to the best of our information and according to the explanations given to us, the financial statements are prepared, in all material aspects, in conformity with the accounting principles generally accepted in India:

(a) In the case of Balance Sheet, of the state of affairs of the College as at 31st March 2025.

(b) In the case of the Statement of Income & Expenditure, of the surplus for the year ended on that date and

Report on other legal and regulatory requirements:

(a) We have 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 accounts as required by law have been kept by College, so far as appears from our examination of those books.

(c) The statement of Assets and Liabilities and Income and Expenditure account dealt with by this report are in agreement with the books of accounts.

(d) In our opinion, the statement of Assets and Liabilities and Income and Expenditure account dealt with by this report comply with the Accounting Standards to the extent applicable.

(e) In our opinion, the Statement of Accounts comprising Balance Sheet and Income & Expenditure Account dealt with by this report are showing true and fair view.

GITE DIGHE & ASSOCIATES
FR No. 126327W
PUNE
Chartered Accountants

For Gite Dighe & Associates.
Chartered Accountants,
Firm Reg. No: 126327W

A J Dighe

CA. A. J. Dighe (Partner)
Membership No: 032991

Place: Pune
Date: 03/09/2025
UDIN: 25032991BMORTL5327

SHRIRAM SHIKSHAN SANSTHA
A/P PANIV,TAL. : MALSHIRAS,DIST. : SOLAPUR -413113
SHRIRAM INSTITUTE OF ENGINEERING & TECHNOLOGY (POLYTECHNIC)
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2025.

EXPENDITURE		AMOUNT	INCOME		AMOUNT
TO DEPRECIATION :			**BY INTEREST RECEIVED FROM:**		
(As per Annexure I)		15,68,969	Interest on FDR With BOB	92,995	
			Interest on FDR With HDFC Bank	29,486	
			Saving Account Interest	4,914	1,27,395
TO EXPENDITURE ON OBJECT OF THE TRUST					
EDUCATIONAL EXPENDITURE :			**BY INCOME FROM OTHER SOURCES :**		
Audit Fees	19,470		Tuition Fees Received	4,93,30,850	
Affiliation fee	3,03,840		Exam Fees Received	21,37,800	
Advertisement Expenses	1,51,879		Development Fees	27,90,613	
Affiliation Processing Fees	1,29,800		Enrollment Fee	91,560	
Affiliation Registration Fee	2,360		Other Fees	7,785	
Bank Charges	5,078		Civil Plan Consultation Fee Received	16,000	
Building Rent	6,00,000		Eligibility Fee Received	23,200	
Building Insurance	15,429		Photocopy Fee Received	1,12,200	
Ceremony Expenses	13,973		Reassessment Fee	65,700	
Eligibility Fee Paid	23,200		Registration Fee	39,600	
Exam Fees	21,12,400		Structural Audit Fee	15,000	
Enrollment Fee Paid	91,770		Workshop Practical Income	22,500	
Electricity Expenses	2,86,196		Exam Remuneration Received	1,34,776	
Employer Contribution to PF	18,23,542		Misc. Receipt	1,73,203	5,49,60,787
Gathering Expenses	38,115				
Guest Expenses	85,994				
Industrial Visit Charge	3,000				
Insurance	54,310				
Lease Line Charges	4,27,986				
News & Perodicals	5,309				
PF Administrative Charges	1,51,945				
Practical Expenses	26,831				
Photocopy Fees	1,10,850				
Processing Fees Paid	1,43,975				
Office Expenses	1,32,725				
Printing & Stationery	6,17,810				
Professional Fees	71,725				
Prorata Fees Paid	22,980				
PT Return Penalty	200				
Repairs & Maintenance	4,98,227				
Reassessment Fees Paid	65,600				
Remuneration Exp.	3,83,500				
Recheking Fee	150				
Registration Fee	3,84,500				
Salary	3,41,85,525				
Entertainment & Sports Expense	1,24,158				
Student Expenses	5,823				
Student Welfare Expenses	15,250				
Telephone & Internet Expenses	14,053				
Travelling Expenses	3,85,428				
Web Site Devlopment Expenses	1,08,300				
Workshop Practical Expenses	1,05,335	4,37,48,541			
To Surplus Carried over to B/Sheet (Excess of Income over Expenditure)		97,70,672			
TOTAL RS.		**5,50,88,182**	**TOTAL RS.**		**5,50,88,182**

As per our report of even date
For GITE DIGHE & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:126327W

CA A.J. DIGHE (PARTNER)
(M.NO.032991)
PLACE : PUNE
DATE : 03/09/2025
UDIN : 25032991BMORTL5327

GITE DIGHE & ASSOCIATES ★ Chartered Accountants ★ FR No. 126327W PUNE

FOR SHRIRAM INSTITUTE OF ENGINEERING & TECHNOLOGY (POLYTECHNIC)

Principal
Principal
Shriram Institute of Engineering
And Technology (Polytechnic)
Paniv, Tal.Malshiras, Dist.Solapur

FOR SHRIRAM SHIKSHAN SANSTHA

Secretary
Secretary
Shriram Shikshan Sanstha
Paniv,Tal.Malshiras,Dist.Solapur

Trustee
Trustee

SHRIRAM SHIKSHAN SANSTHA

A/P PANIV,TAL. : MALSHIRAS,DIST. : SOLAPUR -413113

SHRIRAM INSTITUTE OF ENGINEERING & TECHNOLOGY (POLYTECHNIC)

BALANCE SHEET AS ON 31ST MARCH 2025.

LIABILITIES		AMOUNT	ASSETS		AMOUNT
TRUST/DEVELOPMENT FUNDS		-	**FIXED ASSETS :**		84,26,597
			(As per Annexure I)		
CURRENT LIABILITES :					
Provisions			**INVESTMENTS**		
P. F. Employer Contribution Payable	1,62,021		FD with HDFC Bank	31,50,000	
Employees Contribution To PF	1,51,359		FD with Bank Of Baroda	29,33,601	
Salary Payable	3,70,908	6,84,288	Accrued Interests Receivable - HDFC Bank	10,66,094	
			Accrued Interests Receivable - BOB Bank	3,14,352	74,64,047
Other Payable					
Interest on Scholarship Bank Payable		2,45,077			
			CURRENT ASSETS :		
INTERNAL ACCOUNT :			**A) Deposits**		
Shriram Shikshan Sanstha (Head Office)		3,15,81,707	Deposit with MSEDCL	25,000	
			Security Deposit - AICTE	35,00,000	35,25,000
Sundry Creditors					
Abhijit Patange	44,325		**OTHER CURRENT ASSETS :**		
Mas Enterprises, Pune	1,00,182		TDS Receivable on F.D. Interest		12,260
Sincom sindhu Electronics & Communication PVT LTD	58,858				
VS Comsec Solutions	1,68,000	3,71,365			
			CASH & BANK BALANCE :		
INCOME & EXPENDITURE ACCOUNT :			Cash in Hand	-	
Balance as per last B/sheet	(2,08,19,033)		Bank of Baroda	9,528	
Add : Surplus for the year	97,70,672		Bank of India	87,928	
		(1,10,48,361)	HDFC Bank	20,78,719	
			HDFC Bank (Scholarship)	2,29,997	24,06,172
TOTAL RS.		**2,18,34,076**	**TOTAL RS.**		**2,18,34,076**

As per our report of even date
For GITE DIGHE & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:126327W

CA A.J. DIGHE (PARTNER)
(M.NO.032991)
PLACE : PUNE
DATE : 03/09/2025
UDIN : 25032991BMORTL5327

GITE DIGHE & ASSOCIATES ★ Chartered Accountants ★ FR No. 126327W PUNE

FOR SHRIRAM INSTITUTE OF ENGINEERING & TECHNOLOGY (POLYTECHNIC)

Principal

Principal
Shriram Institute of Engineering
And Technology (Polytechnic)
Paniv,Tal.Malshiras,Dist.Solapur

FOR SHRIRAM SHIKSHAN SANSTHA

Secretary **Trustee**

Secretary Trustee
Shriram Shikshan Sanstha
Paniv,Tal.Malshiras,Dist.Solapur

SHRIRAM SHIKSHAN SANSTHA

A/P PANIV,TAL. : MALSHIRAS, DIST. : SOLAPUR- 413113

SHRIRAM INSTITUTE OF ENGINEERING & TECHNOLOGY (POLYTECHNIC)

ANNEXURE I - PROPERTIES AND FIXED ASSETS

01/04/2024 TO 31/03/2025

SR.NO.	PARTICULARS	BAL.AS. ON 01.04.2024	ADDITIONS BEFORE 30-09-2024	ADDITIONS AFTER 30-09-2024	DEDUCTIONS	TOTAL	RATE OF DEPRECIATION	DEPRECIATION	BAL.AS. ON 31.03.2025
1	Computer & Software	7,02,311	-	9,88,502	-	16,90,813	40%	4,78,625	12,12,188
2	Educational Equipment	2,97,276	-	-	-	2,97,276	15%	44,591	2,52,685
3	Furniture & Dead stock	9,31,227	2,77,362	-	-	12,08,589	10%	1,20,859	10,87,730
4	Laboratory Equipment	29,18,451	13,100	5,18,444	-	34,49,995	15%	4,78,616	29,71,379
5	Library Books	7,07,531	-	38,260	-	7,45,791	15%	1,08,999	6,36,792
6	Office Equipment	10,79,547	3,61,586	49,160	-	14,90,293	15%	2,19,857	12,70,436
7	WIFI Tower	51,824	-	-	-	51,824	15%	7,774	44,050
8	Workshop Equipment	3,64,913	-	-	-	3,64,913	15%	54,737	3,10,176
9	Electrical Fitting	36,072	-	-	-	36,072	15%	5,411	30,661
10	Classroom Equipment	-	-	6,60,000	-	6,60,000	15%	49,500	6,10,500
	TOTAL RS.	**70,89,152**	**6,52,048**	**22,54,366**	**-**	**99,95,566**		**15,68,969**	**84,26,597**

GITE DIGHE & ASSOCIATES ★ Chartered Accountants ★ FR No. 120327W PUNE

DIGHE & ASSOCIATES FR No. 126327W PUNE Chartered Accountants

NOTES ON SIGNIFICANT ACCOUNTING POLICIES FOR THE FINANCIAL YEAR 2024-2025.

1) **Entity / Unit Information**

Shriram Institute of Engineering & Technology (Polytechnic), A/p Paniv is one of the subsidiary units of Shriram Shikshan Sanstha, a registered public charitable trust under the Bombay Public Trust Act, 1950.

2) **Basis of Preparation of Financial Statement:**

The financial statements have been prepared on commercial basis and are in accordance with the generally accepted accounting principles in India and comply in all material respects with the Accounting Standards, issued by Institute of Chartered Accountants of India (ICAI).

Revenue Recognition:

Revenue is recognized to the extent that is probable that some benefit will flow to the trust there is reasonable certainty of collections and it can be estimated reliably.

Donations other than Earmarked/ Corpus Fund are recognized as when received.

Income from Investments is recognized on accrual basis based on time proportion taking into account the amount deployed and applicable interest rates.

Income from student fees and other allied fees are recognized as and when received during the year.

Grants are recognized as and when received.

Revenue from other receipts, if any, is recognized when right to receive money is established.

Expenditure:

Expenses are recognized in the books of accounts on mercantile basis.

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3) **Use of Estimates**

The preparation of the financial statements is in conformity with the significant accounting policies which requires that the trustees of the Trust make estimates and assumptions that affect the reported amounts of assets and liabilities as on the reporting date. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

4) **Fixed Assets:**

Fixed assets are stated at cost of acquisition, less accumulated depreciation. The cost of fixed assets includes the purchases cost of fixed assets and any other directly attributable cost of bringing the assets to their working condition for the intended use.

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization.

Fixed assets received as donation in kind are measured and recognized at fair value on the date of their receipt.

5) **Depreciation:**

Depreciation on fixed assets is provided on the written down value method at the rate prescribed under rules of income Tax Act, 1961.

6) **Investments:**

Investments are stated at cost. Provision for diminutions in the value of long-term investments is made only if such a decline is other than temporary.

7) **Employee Benefit:**

Contribution to Provident Fund deposited with the appropriate authority is charged to Income & Expenditure account. No provision is made for the present liability for the future payment of Gratuity to the employees in terms of payment of Gratuity Act, 1972.

The same has been not quantified. No provision is made in the books of accounts for leave benefits to employees.

For Shriram Shikshan Sanstha

(Secretary) (Trustee)

Secretary
Shriram Shikshan Sanstha
Paniv,Tal.Malshiras,Dist.Solapur

Trustee

For Gite Dighe & Associates
Chartered Accountants
FRN: 126327W

CA A.J. Dighe

(Partner)

Mem. No. 032991

GITE DIGHE & ASSOCIATES
FR No. 126327W
PUNE
Chartered Accountants

For SHRIRAM INSTITUTE OF ENGINEERING & TECHNOLOGY (POLYTECHNIC)

Principal

Principal
Shriram Institute of Engineering
And Technology (Polytechnic)
Paniv,Tal.Malshiras,Dist.Solapur

Place: Pune
Date: 03/09/2025
UDIN: 25032991BMORTL5327