

SHANTI EDUCATION SOCIETY

1, NEW SANTOSH NAGAR,

VIJAPUR ROAD,

Solapur - 413004

AUDITED STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED ON

31/03/2024

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, 2024 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, 2024, 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.

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

UDIN:24036772BKFQKF1936

Place: Solapur

Date: 17/09 /2024



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.17/09/2024

Regd. No.: MH/1493/07	YEAR ENDING :31/03/2024
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.	Refer to Notes Annexed
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
SPECIAL MATTERS	
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: 17/09/2024
UDIN:24036772BKFQKF1936

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

**NOTES ANNEXED TO AND FORMING PART OF AUDIT REPORT DATED 17.09.2024
OF SHANTI EDUCATION SOCIETY, SOLAPUR for the year ended on 31/03/2024**

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.
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 Testing Fees are not generated and recoded in Books.
6. Remunerations paid to Staff members for extra duties should be taken to records for calculation of Tax Deduction at source from Salary paid to the staff members.
7. 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

Place: Solapur
Date: 17/09/2024
UDIN: 24036772BKFQKF1936

For S.H. Risbud & Co
Chartered Accountant
FRN: 108842W



S.H. Risbud
S.H. Risbud
(Proprietor)
M.No.36772

Shanti Education Society

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

Consolidated Receipts & Payments Account for the period 01/04/2023 to 31/03/2024

Receipts	Amount Rs.	Payments	Amount Rs.
To Opening Balances		By Administration Exp.	113426329.49
Cash in Hand	376995.50	By Income Tax	43864.00
Cash at Bank	11693550.48	By Fixed Assets Aquired	3287050.20
To Canteen Rent	210000.00	By Unsecured Loan Repayment	660305.00
To Form Fees	236300.00	By Sundry Debtors	20715030.45
To Hostel Fees	2749000.00	By Other Receivable	30070.00
To Miscellaneous Income	93379.00	By Prepaid Expenses (2023-24)	64939.00
To Alumni Charges	380000.00	By Sundry Creditors Payments	957438.00
To Common Brekage Charges	3500.00	By Other Payable Amount Paid	441312.00
To Xerox Centre Rent	19800.00	By Unrecoverd/Unrealised Current Yr Fees	6558445.00
To Int. on FDR	1118970.00	By Bank FD Int. Reinvestment	913364.00
To Int. on S/B A/c	6709.00	By Debtors / Creditors writeoff	97370.52
To Rent Receivable Recovered	16650.00	By Rent Receivable	19650.00
To Admission Cancellation Fee	25211.00	By Salary Payable Paid (2022-23)	6369596.00
To Book Bank Fees	10400.00	By TDS (2023-24)	268777.86
To Development Fees	12725713.00	By Grant Utilized	324443.00
To Material Testing Fee	355875.00	By Branch / Division	7713439.00
To Tution Fee	101333269.00		
To Other Non Recurring Income	338730.00	By Closing Balances	
To Liabrary/Lab /Other Fine	40334.00	Cash in Hand	391021.00
To Student Verification Fees	8000.00	Cash at Bank	3074012.97
To TCS Exam Fees	42003.00		
To Other Receivable Amounts Recoverd	29500.00		
To Grants Received	101564.00		
To Laboratory Deposite	3000.00		
To Students Scholarship Received	181495.00		
To Other Payables	154028.50		
To Salary Payable (2023-24)	22096255.99		
To Prepaid Expenses Adjusted	88742.00		
To TDS Opening Balance writeoff	48132.52		
To Past Year Studant Dues Recovered	3098911.50		
To Form Fees Receivable Recoverd	1200.00		
To Unpaid Provident Fund	55800.00		
To Branch / Division	7713439.00		
Total Rs.	165356457.49	Total Rs.	165356457.49

UDIN: 24036772RKFQKF1936

Place: Solapur

Date: 17/09/2024

As per our Report of even date

For S.H. Risbud & Co.

Chartered Accountants

(Trustee)

DIRECTOR
Shanti Education Society
Solapur

Secretary

Shanti Education Society
Solapur.

(S.H. Risbud)

Proprietor

M.No. 036772

RN No. 108842W



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

Consolidated Receipts & Payments Account for the period 01/04/2023 to 31/03/2024

Receipts	Shanti Edu. Society Rs.	A.G.Patil Inst. Of Tech. Rs.	A.G.Patil Poly.Inst. Rs.	Total Rs.
To Opening Balances				
Cash in Hand	23465.00	240827.50	112703.00	376995.50
Cash at Bank	224585.98	5690714.90	5778249.60	11693550.48
To Canteen Rent	210000.00	0.00	0.00	210000.00
To Form Fees	19900.00	94100.00	122300.00	236300.00
To Hostel Fees	2749000.00	0.00	0.00	2749000.00
To Miscellaneous Income	0.00	93379.00	0.00	93379.00
To Alumni Charges	5000.00	180000.00	195000.00	380000.00
To Common Brekage Charges	3500.00	0.00	0.00	3500.00
To Xerox Centre Rent	19800.00	0.00	0.00	19800.00
To Int. on FDR	1118970.00	0.00	0.00	1118970.00
To Int. on S/B A/c	5817.00	0.00	892.00	6709.00
To Rent Receivable Recovered	16650.00	0.00	0.00	16650.00
To Admission Cancellation Fee	0.00	4000.00	21211.00	25211.00
To Book Bank Fees	0.00	10400.00	0.00	10400.00
To Development Fees	0.00	6268774.00	6456939.00	12725713.00
To Material Testing Fee	0.00	334050.00	21825.00	355875.00
To Tutition Fee	0.00	50004496.00	51328773.00	101333269.00
To Other Non Recurring Income	0.00	45260.00	293470.00	338730.00
To Liabrary/Lab /Other Fine	0.00	24615.00	15719.00	40334.00
To Student Verification Fees	0.00	8000.00	0.00	8000.00
To TCS Exam Fees	0.00	42003.00	0.00	42003.00
To Other Receivable Amounts Recoverd	0.00	29500.00	0.00	29500.00
To Grants Received	0.00	0.00	101564.00	101564.00
To Laboratory Deposite	0.00	0.00	3000.00	3000.00
To Students Scholarship Received	0.00	181495.00	0.00	181495.00
To Other Payables	0.00	0.00	154028.50	154028.50
To Salary Payable (2023-24)	0.00	4086754.99	18009501.00	22096255.99
To Prepaid Expenses Adjusted	0.00	56125.00	32617.00	88742.00
To TDS Opening Balance writeoff	0.00	48132.52	0.00	48132.52
To Past Year Studant Dues Recovered	0.00	2013195.00	1085716.50	3098911.50
To Form Fees Receivable Recoverd	1200.00	0.00	0.00	1200.00
To Unpaid Provident Fund	0.00	55800.00	0.00	55800.00
To Branch / Division	624945.36	7088493.64	0.00	7713439.00
Total Rs.	5022833.34	76600115.55	83733508.60	165356457.49

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Secretary
Shanti Education Society
Solapur

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

Consolidated Receipts & Payments Account for the period 01/04/2023 to 31/03/2024

Payments	Shanti Edu. Society Rs.	A.G.Patil Inst. Of Tech. Rs.	A.G.Patil Poly.Inst. Rs.	Total Rs.
By Administration Exp.	1625769.68	59490377.79	52310182.02	113426329.49
By Income Tax	43864.00	0.00	0.00	43864.00
By Fixed Assets Acquired	59458.00	2447472.20	780120.00	3287050.20
By Unsecured Loan Repayment	660305.00	0.00	0.00	660305.00
By Sundry Debtors	383743.00	9380190.20	10951097.25	20715030.45
By Other Receivable	0.00	30070.00	0.00	30070.00
By Prepaid Expenses (2023-24)	0.00	50547.00	14392.00	64939.00
By Sundry Creditors Payments	170007.00	679913.00	107518.00	957438.00
By Other Payable Amount Paid	412329.00	28983.00	0.00	441312.00
By Unrecoverd/Unrealised Current Yr Fees	302000.00	0.00	6256445.00	6558445.00
By Bank FD Int. Reinvestment	913364.00	0.00	0.00	913364.00
By Debtors / Creditors writeoff	16200.00	75889.52	5281.00	97370.52
By Rent Receivable	19650.00	0.00	0.00	19650.00
By Salary Payable Paid (2022-23)	0.00	3280430.00	3089166.00	6369596.00
By TDS(2023-24)	107731.00	147581.68	13465.18	268777.86
By Grant Utilized	0.00	152098.00	172345.00	324443.00
By Branch / Division	0.00	0.00	7713439.00	7713439.00
By Closing Balances				
Cash in Hand	23465.00	234306.50	133249.50	391021.00
Cash at Bank	284947.66	602256.66	2186808.65	3074012.97
Total Rs.	5022833.34	76600115.55	83733508.60	165356457.49


Secretary
Shanti Education Society
Solapur

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 : **MH/1493/07**

Consolidated Income & Expenditure Account for the year ended 31/03/2024

Expenditure	Amount	Income	Amount
To Expenditure in respect of Properties (Taxes)	1469036.00	By Rent	229800.00
To Establishment Exps.	613858.00	By Interest	1125679.00
To Audit Fees	88500.00	By Income from other sources	114983744.50
To Miscellaneous Expenses	132743.00		
To Bank Charges	87228.55	By Deficite during the year transferred to Balance Sheet	3848689.51
To Depreciation	6295906.00		
To Expenditure on objects of the Trust Education	111500641.46		
Total Rs.	120187913.01	Total Rs.	120187913.01

UDIN :26036772BKFKKF1936

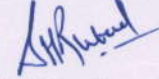
Place : Solapur

Date : 17/09/2024

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


(Trustee)
DIRECTOR
Shanti Education Society
Solapur


(Trustee)
Secretary
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 31/03/2024**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	210000.00	0.00	0.00	210000.00
2	Xerox Centre Rent	19800.00	0.00	0.00	19800.00
	Total Rs.	229800.00	0.00	0.00	229800.00

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	1118970.00	0.00	0.00	1118970.00
2	Interest on S/B A/c	5817.00	0.00	892.00	6709.00
	Total Rs.	1124787.00	0.00	892.00	1125679.00

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	19900.00	94100.00	122300.00	236300.00
2	Enrollment Fee	0.00	1030.00	0.00	1030.00
3	Hostel Fees	2749000.00	0.00	0.00	2749000.00
4	Bonafied/LC Form/ID/Print Fee	0.00	2920.00	17294.00	20214.00
5	T C/ M C And Duplicate Marksheet Fees	0.00	19960.00	0.00	19960.00
6	Misc. Income	0.00	93379.00	0.00	93379.00
7	Admission Cancellation	0.00	4000.00	21211.00	25211.00
8	LIB / LAB Fine	0.00	24615.00	15719.00	40334.00
9	Tution Fees	0.00	50004496.00	51328773.00	101333269.00
10	Development Fees	0.00	6268774.00	6456939.00	12725713.00
11	Discount Received	0.00	14350.00	0.00	14350.00
12	Fine	0.00	7000.00	13450.00	20450.00
13	Accretion reg fees 2023-24	0.00	0.00	3500.00	3500.00
14	Nirman Registration Fees	0.00	0.00	7400.00	7400.00
15	Material Testing Income A/c	0.00	334050.00	21825.00	355875.00
16	Alumini charges	5000.00	180000.00	195000.00	380000.00
17	Common Brekage Charges	3500.00	0.00	0.00	3500.00
18	Ephlox registration	0.00	0.00	6200.00	6200.00
19	Annum Registration Fees	0.00	0.00	30200.00	30200.00
20	Student Verification Fees	0.00	8000.00	0.00	8000.00
21	TCS Exam	0.00	42003.00	0.00	42003.00
22	Soft In Signia Reg 23-24	0.00	0.00	9600.00	9600.00
23	S P D C Grant Received	0.00	0.00	101564.00	101564.00
24	VID Youth 2023 EE Dept	0.00	0.00	3300.00	3300.00
25	Book Bank Fees	0.00	10400.00	0.00	10400.00
26	MSBTE Misc.A/c	0.00	0.00	156886.00	156886.00
27	MSBTE Transport Bill	0.00	0.00	28800.00	28800.00
28	Past Year Studants Dues Recovered	0.00	2013195.00	1085716.50	3098911.50
29	Structural Audit & Consultancy	0.00	0.00	16450.00	16450.00
30	Sanitary Vedeing Machine Collection	0.00	0.00	390.00	390.00
31	Unrecovered Current Year Fee	-302000.00	0.00	-6256445.00	-6558445.00
	Total Rs.	2475400.00	59122272.00	53386072.50	114983744.50

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	-819750.68	-2344081.31	-684857.52	-3848689.51
	Total Rs.	-819750.68	-2344081.31	-684857.52	-3848689.51

Secretary
Shanti Education Society

SHANTI EDUCATION SOCIETY1, New Santosh Nagar
Vijapur Road, Solapur - 413004**Consolidated Income & Expenditure Account for the year ended on 31/03/2024**
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	1469036.00	0.00	1469036.00
	Total Rs.	0.00	1469036.00	0.00	1469036.00

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	12450.00	12939.00	25389.00
2	Interest on Late Payment of TDS	3322.00	0.00	0.00	3322.00
3	Petrol Exp.	0.00	9450.00	16170.00	25620.00
4	Security Exp.	0.00	489863.00	0.00	489863.00
5	Certification Charges	5310.00	850.00	0.00	6160.00
6	Income Tax	380.00	0.00	0.00	380.00
7	Self Assessment Tax	43484.00	0.00	0.00	43484.00
8	TDS Return Late Filling Fee	19640.00	0.00	0.00	19640.00
	Total Rs.	72136.00	512613.00	29109.00	613858.00

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	88500.00	0.00	0.00	88500.00
	Total Rs.	88500.00	0.00	0.00	88500.00

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	68236.00	64507.00	132743.00
	Total Rs.	0.00	68236.00	64507.00	132743.00

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	8286.68	39091.85	39850.02	87228.55
	Total Rs.	8286.68	39091.85	39850.02	87228.55

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	2963904.00	1747988.00	1584014.00	6295906.00
	Total Rs.	2963904.00	1747988.00	1584014.00	6295906.00

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 31/03/2024

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	276240.00	452649.00	728889.00
2	Affiliation Fees	0.00	0.00	75000.00	75000.00
3	Admission Expenses	0.00	0.00	106330.00	106330.00
4	A G Tech Fest	0.00	40747.00	0.00	40747.00
5	Annual Function Expenses	0.00	137779.00	0.00	137779.00
6	Annual Maintenance Charges	0.00	35081.00	25632.00	60713.00
7	Calibration Charges	0.00	0.00	41300.00	41300.00
8	Computer Spares Expenses	0.00	48103.00	39316.00	87419.00
10	Consultancy Charges	0.00	9600.00	11300.00	20900.00
11	Consumable Exp.	0.00	102155.00	126279.00	228434.00
13	Diesel Exp.	0.00	41755.50	164756.00	206511.50
14	Donation	0.00	10001.00	0.00	10001.00
15	Electric Spares & Stores	0.00	288580.00	12338.00	300918.00
16	Electricity Exp.	0.00	1317620.00	0.00	1317620.00
17	First Aid Exps.	0.00	0.00	3819.00	3819.00
18	Garden Exp.	0.00	9126.00	23300.00	32426.00
19	Gymkhana/Sports Expenses	0.00	85965.00	58600.00	144565.00
20	Honorarium Exp.	0.00	191500.00	143782.00	335282.00
22	House Keeping Exp.	0.00	50215.00	239805.00	290020.00
23	Healthcare and Sanitizer Expenses	0.00	3436.00	0.00	3436.00
24	Internet Exp.	0.00	775694.44	4668.00	780362.44
25	Lab Manual Exp.	0.00	0.00	556650.00	556650.00
26	Magazine Expenses	0.00	58410.00	0.00	58410.00
27	Membership Fees	0.00	56500.00	20476.00	76976.00
28	Newspaper & Magazine	0.00	17122.00	65828.00	82950.00
29	Office Exp.	0.00	220537.00	291233.00	511770.00
30	Postage Exp.	0.00	7678.00	10049.00	17727.00
31	Printing Exps.	0.00	119662.00	356590.00	476252.00
32	Generator Rent	0.00	11000.00	0.00	11000.00
33	Processing Fees	0.00	212500.00	185000.00	397500.00
34	P T Fine A/c	0.00	200.00	1000.00	1200.00
35	Provident Fund Exp.	0.00	327600.00	702000.00	1029600.00
36	Repairs & Maintenance	336.00	736663.00	424207.00	1161206.00
37	Student Prizes	0.00	18370.00	0.00	18370.00
38	Salary Exp.	0.00	48911266.00	44873875.00	93785141.00
39	Staff Development Exps.	0.00	0.00	35809.00	35809.00
40	Staff Insurance Exps.	0.00	21593.00	24763.00	46356.00
41	Student Development	0.00	0.00	39717.00	39717.00
42	Grant Recurring Expenses	0.00	152098.00	172345.00	324443.00
43	Staff Welfare Exps.	0.00	212907.00	174775.00	387682.00
44	Student Transportation Facility Exp	0.00	1520000.00	2239900.00	3759900.00
45	Stall Rent	0.00	0.00	26251.00	26251.00
46	Stationery Exp.	0.00	513523.00	128203.00	641726.00
47	Student Welfare Exps.	0.00	56435.00	0.00	56435.00
48	Subscription Exp.	0.00	143499.00	24849.00	168348.00
49	Telephone Exp.	0.00	13970.00	18078.00	32048.00
50	T P O Expenses	0.00	0.00	5300.00	5300.00
51	Training & Placement Exp.	0.00	459974.00	3600.00	463574.00
52	Transportation Exp.	3130.00	9000.00	6900.00	19030.00
53	Travelling Exp.	0.00	148044.00	116394.00	264438.00
54	Uniform Purchase A/c	1199581.00	0.00	0.00	1199581.00
55	Workshop & Functions	0.00	120649.00	246695.00	367344.00
56	Xerox Exp.	0.00	60701.00	69700.00	130401.00
57	Bad Debts / Write Off A/c	16200.00	75889.52	5281.00	97370.52
58	Hostel Maintenance Expenses	297664.00	-	-	297664.00
	Total Rs.	1516911.00	57629388.46	52354342.00	111500641.46


Secretary
Shanti Education Society
 Solapur

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

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

Consolidated Balance Sheet As on 31/03/2024

Funds & Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
TRUST FUND OR CORPUS (Sch. No. I)	169329371.12	IMMOVABLE PROPERTIES	
		Fixed Assets (Sch. No. IV)	26893880.00
OTHER EARMARKED FUNDS	Nil		
LOAN (SECURED OR UNSECURED) (Sch. No. II)	6061240.00	INVESTMENTS (Sch. No. V)	18655714.25
LIABILITIES (Sch. No. III)	320709108.33	FURNITURE & FIXTURES (Sch. No. VI)	28235058.20
		LOAN (SECURED OR UNSECURED)	
		A: Debtors, Deposits & Advance (Sch. No. VII)	86394298.85
		B: Other Receivable (Sch. No. VIII)	651682.86
		CASH & BANK BALANCES (Sch. No. IX)	3465033.97
		INTER BRANCH A/C	58000.00
		INCOME & EXPENDITURE A/c	331746051.32
		As per last B/s. Deficit	327897361.81
		Add: Deficit during the Year	3848689.51
Total Rs.	496099719.45	Total Rs.	496099719.45

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 : 24036772BKF&KF1936

Place : Solapur

Date : 17/09/2024

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

DIRECTOR
(Trustee)
Shanti Education Society
Solapur

Secretary
(Trustee)
Shanti Education Society
Solapur.



S. H. Risbud
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 31/03/2024

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
	Total Rs.:	169329371.12	0.00	0.00	169329371.12

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.
	Unsecured Loans				
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
	Total Rs.	6061240.00	0.00	0.00	6061240.00

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)	Current Liabilities				
	Deposits & Advances	20970032.00	0.00	3000.00	20973032.00
	Total A	20970032.00	0.00	3000.00	20973032.00
B)	Other Payable				
	Sundry Creditors	2971965.00	439322.00	500430.00	3911717.00
	Salary Payable	0.00	145410891.99	143465443.69	288876335.68
	Other Payable	4451555.00	1622374.40	874094.25	6948023.65
	Total B	7423520.00	147472588.39	144839967.94	299736076.33
	Total A + B	28393552.00	147472588.39	144842967.94	320709108.33


Secretary
Shanti Education Society
Solapur

Shanti Education Society

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

Schedule to Balance Sheet As on 31/03/2024

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	22827135.00	0.00	0.00	22827135.00
	Total Rs.:	26893880.00	0.00	0.00	26893880.00

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	18141654.25	0.00	0.00	18141654.25
2	Shares with Co-op Bank	514060.00	0.00	0.00	514060.00
	Total Rs. :	18655714.25	0.00	0.00	18655714.25

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	Furniture	626226.00	1890947.00	818498.00	3335671.00
	Total Rs. (A)	626226.00	1890947.00	818498.00	3335671.00
B	Fixtures & Fixed Assets				
1	Plant & Machinery	0.00	7440175.00	7599656.00	15039831.00
2	Computer Systems	0.00	1305275.00	1247430.00	2552705.00
3	Lab Equipment (Modrab Co)	0.00	0.00	164238.00	164238.00
4	Electrification & Fittings	472101.00	768071.00	431603.00	1671775.00
5	Library Books	0.00	224372.00	337187.00	561559.00
6	Cooler	0.00	0.00	5056.00	5056.00
7	Printers	0.00	88092.00	239729.00	327821.00
8	Wi-Fi System	0.00	336422.00	86415.00	422837.00
9	Software	0.00	539158.20	243603.00	782761.20
10	Water Cooler	23029.00	308401.00	107555.00	438985.00
11	Outdoor GYM Equipments	0.00	205200.00	0.00	205200.00
12	Solar System	2549672.00	0.00	0.00	2549672.00
13	Solar Water Heater	176947.00	0.00	0.00	176947.00
	Total RS. (B)	3221749.00	11215166.20	10462472.00	24899387.20
	Total Rs. (A+B)	3847975.00	13106113.20	11280970.00	28235058.20


Secretary
Shanti Education Society
Solapur

Shanti Education Society

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

Schedule to Balance Sheet As on 31/03/2024

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	-17957.00	55048696.60	45514927.75	100545667.35
2	Advances & Receivables	0.00	30070.00	0.00	30070.00
3	Prepaid Exps.	0.00	50547.00	14392.00	64939.00
4	Other Receivable	0.00	-14246377.50	0.00	-14246377.50
	Total :	-17957.00	40882936.10	45529319.75	86394298.85

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	470986.00	147581.68	13465.18	632032.86
2	Canteen Rent Receivable	18000.00	0.00	0.00	18000.00
3	Xerox Center Rent Receivable	1650.00	0.00	0.00	1650.00
	Total :	490636.00	147581.68	13465.18	651682.86

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	23465.00	234306.50	133249.50	391021.00
2	Bank Balances	284947.66	602256.66	2186808.65	3074012.97
	Total :	308412.66	836563.16	2320058.15	3465033.97


Secretary
Shanti Education Society
Solapur

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
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: 17/09/2024


Secretary
Shanti Education Society
Solapur.