

## 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, 2023 and the statement of Income and Expenditure and statement of Receipts and Payments for the year then ended, and statement of particulars specified in Rule 19 of The Maharashtra Public Trust Rules, 1950, 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, 2023, 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 objectives are to obtain reasonable assurance about whether the financial statements 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 Other Payables, Sundry Debtors and Receivables are subject to confirmation by the respective parties.
- b) Trust has received grants from government boards during financial years 2021-22 and 2022-23. Total of the grant received during these two years is Rs. 26,78,783/- of which grant received in financial year 2021-22 is Rs. 26,46,983 and grant received in Financial Year 2022-23 is Rs. 31,800/- but entire grant amount is accounted for in the Financial Year 2022-23 only. Similarly grants utilized in Financial Year 2021-22 is Rs.6,03,000 /- and grant utilized in financial year 2022-23 is Rs.20,86,584/-. Entire grant utilization during the Financial Years 2021-22 and financial year 2022-23 is accounted for in the financial year 2022-23. In our opinion the accounting of Grants received and utilized is not recorded in the books as per Guidelines for Accounting of Grants, issued by the Institute of Chartered Accountants of India. Since the Grant Utilization is certified by another Chartered Accountant and all such utilization certificates issued by the third-party accountant were not presented before us. We have relied on the work done by the Thirds party Experts, to the extent of compliance or otherwise by the Trust with Terms and conditions of the Grants Received and utilized. Under such circumstances we are unable to comment on the exact Liability of the Trust if any exists as on 31/03/2023 for Refund of unutilized grant funds. In our opinion the Interest Earned on Grant Funds Bank Account Rs. 19906/- and bank charges of Rs. 294/- have been taken to the Income and Expenditure account of the Trust, which results in net Income Rs. 19,612/- being reported excess., and liability to this extent is under reported.
- c) As per records produced before us and information given to us, Trust has during the year purchased library books worth Rs.1,18,175/- out of Funds received Rs.1,50,000/- in F.Y.2021-22 of Book Bank Scheme. The Letter /Advice for Book Bank Scheme was not available for verification. The Purchase of Books is not capitalized as "Library Book" and depreciation Rs.29,544/- thereon for F.Y.2022-23 has not been recorded. To This extent the values of Assets of the Trust and Expenditure has been under stated.
- d) As per records produced before us and information and explanation given to us, trust has collected P.F. Contribution Rs.3,96,921/- from employees in books of A.G. Patil Institute of Technology, out of collected contribution Amount of Rs.81,293/- pertaining to certain employees has not paid to treasury of Provident Fund Department and not shown separately as liability due

and payable. The expenditure Rs.2,59,964/- has been shown net off this liability of Rs.81,293/-. In our opinion therefore the Trust Liabilities and Expenses are understated.

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: 23036772BGXBQB1871

Place: Solapur

Date: 17/08 /2023

For S. H. RISBUD & CO.  
CHARTERED ACCOUNTANTS

FRN: 108842W



*S. H. Risbud*  
(S. H. RISBUD)

M. No. 036772

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

**AUDITOR'S REPORT**

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

Regd. No.: MH/1493/07	YEAR ENDING :31/03/2023
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 Notes Annexed
m) All cases of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the public trust or loss or waste of money or other property thereof and whether such expenditure failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust.	No
n) Whether the budget has been filed in the form provided by rule 16A.	No
<b>SPECIAL MATTERS</b>	
o) Whether the maximum and minimum number of trustees is maintained.	Refer to notes
p) Whether the meetings are held regularly as provided in such Instruments.	Refer to notes
q) Whether the minute's book of the proceeding of the meeting is maintained.	Refer to notes
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.	No
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: 17/08/2023  
UDIN: 23036772BGXBQB1871

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



*S.H. Risbud*  
S.H. Risbud  
(Proprietor)  
M.No.036772

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S.H. Risbud & Co.  
Chartered Accountant  
87/B, Indira Nagar,  
Vijapur Road,  
Solapur-413004

Notes being special matters referred to in Annexure A to Audit Report dated 17/08/2023, of Shanti Education Society, Solapur.

- 1) As per Information and Explanations given to us by the Trust Administration Trust has issued money Receipts generated from Accounting Software only. No other printed Receipts are used for acknowledging transaction of money Receipts.
- 2) As per information and explanation given to us the Income from following Sources is recorded in the books of Account only on actual Receipt basis
  - I) ARC Form Processing Fees
  - II) JEE Examination Fee
  - III) Material Testing Fee, etc.

This system of accounting is in deviation of accounting policies followed by the Trust.

- 3) Entries of Expenses not supported by third party bills are found recorded based on office vouchers and at many instances such voucher are not signed by appropriated authorities.
- 4) As per records produced before us and information and explanation given to us, it was noticed that the Fixed Asset register is not maintained up dated.
- 5) As per Information and explanation given to us, the Trust has maintained Records of Minutes of Meetings of Board of Trustees and Annual General Meeting but the same was not available for our verification.
- 6) As per Information and explanation given to us Electricity Bill expenditure includes Amount Rs.3, 960/- paid toward late Fee charges for late payment of Bills.
- 7) Detailed List of all outstanding Liabilities towards students Deposit are not prepared and kept on records.
- 8) Liabilities outstanding for Sundry Creditors and other amounts payable are subject to confirmation by respective parties.

UDIN No:23036772BGXBQB1871

Date: - 17/08/2023

Place: - Solapur

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



*S.H. Risbud*  
(S.H. Risbud)  
M.No.036772

THE BOMBAY PUBLIC TRUST ACT 1950

SCHEDULE IX-D (VIDE RULE 19(2A))

Name of the Public Trust : SHANTI EDUCATION SOCIETY

Regd. No. : MH/1493/07

Sr No	Particulars	Details		
1	PAN No the Trust	AAHTS1132J		
2	Registration No with date if registration under 12AA of Income Tax Act-1961 (43 of 1961)	PN/CIT-IV/Tech/12A/SES/124/2012- 13/2448 DT-23/08/2012		
3	Acknowledgment No with date of filing of the Return of income for earlier three year	Sr. No	Acknowledge No	Year
		1	889641410251220	2020-2021
		2	242906040220222	2021-2022
		3	581074861300922	2022-2023
4	PAN No of all Trustee	Sr.No	Name of Trustee	PAN
		1	Shri Annarao Gurulingappa Patil	AIJPP3262C
		2	Sou. Shanta Annarao Patil	EKZPP8820E
		3	Shri. Siddheshwar Annarao Patil	ALPPP9913M
		4	Ku. Snehal Siddheshwar Patil	GENPP0465K
		5	Sou.Megha Siddheshwar Patil	ELGPP6408K
		6	Sou. Mamta Santosh Patil	ELGPP6409J
		7	Shri. Shivanand Siddheshwar Patil	DFGPP4770C
		8	Ku. Sheetal Siddheshwar Patil	ERKPP8356R
		9	Sou. Sunanda Girish Prachande	CARPP5441H

  
Secretary  
Shanti Education Society  
Solapur.

  
DIRECTOR  
Shanti Education Society  
Solapur





THE BOMBAY PUBLIC TRUSTS ACT 1950  
SCHEDULE IX C (Vide Rule 32)

**Name of the Trust:** SHANTI EDUCATION SOCIETY

1, NEW SANTOSH NAGAR, VIJAPUR ROAD, SOLAPUR

**Registration No:** - MH/1493/07

**For the year ending:** - 31/03/2023

Statement of income liable to contribution for the year ending 31/03/2023

i)	Income as shown in the Income & Expenditure account (Schedule IX)	110670300.50
ii)	Items not chargeable to contribution under section 58 and Rule 32	
	1. Donation received from other public trusts and Dharmaday.	Nil
	2. Grants received from other Government and local authorities	Nil
	3. Interest on Sinking or Depreciation Fund	Nil
	4. Amount spent for the purpose of secular education.	108227635.80
	5. Amount spent for the purpose of medical relief.	Nil
	6. Amount spent for the purpose of veterinary treatment of animals	Nil
	7. Expenditure incurred from donation for relief of distress caused by scarcity, draught, food fire or other natural calamity.	Nil
	8. Deduction or of Income from lands used for agricultural purpose	Nil
	1. Land Revenue and Local Funds Cess.	
	2. Rent payable to superior landlord.	
	3. Cost of production, if lands are cultivated by trust.	
	9. Deduction or of Income from land used for non – agricultural purpose.	Nil
	1. Assessments, Cess and other Govt. or Municipal taxes.	
	2. Ground rent payable to the gross rent of Building.	
	3. Insurance premium.	
	4. Repairs at 10% of gross rent or building.	
	5. Cost of collection at 4% of gross rent of building.	
	10. Cost of collection of income or receipts from securities, stock etc. at 1% of such Income.	Nil
	11. Deduction on account of repairs in respect of building not rented & yielding no income, at 10% of the estimated gross annual rent.	Nil
	Gross Annual Income Chargeable to Contribution Rs.	Nil

The Trust being engaged in exclusive activity of propagation of Education is exempt from payment of contribution. Therefore, the Liability towards contribution is Rs. NIL.

Certified that while claiming deduction admissible under the above Schedule, we have not claimed any amount twice either wholly, or partly, against any of the items mentioned in the Schedule, which have the effect of double deduction.

Place: Solapur

Date: 17/08/2023

UDIN: 23036772BGXBQC1851

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



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

**Consolidated Receipts & Payments Account for the period 01/04/2022 to 31/03/2023**

Receipts	Amount Rs.	Payments	Amount Rs.
<b>To Opening Balances</b>			
Cash in Hand	226704.50	By Administration Exp.	101640042.80
Cash at Bank	7541023.18	By Amount Writeoff	19800.00
To Corpus Fund Donation	600000.00	By Fixed Assets Aquired	5781787.00
To Canteen Rent	180000.00	By Unsecured Loan Repayment	500000.00
To Form Fees	264700.00	By Sundry Debtors	2353118.40
To Hostel Fees	560000.00	By Other Receivable	29500.00
To Miscellaneous Income	140045.00	By Prepaid Expenses	88742.00
To Alumni Charges	386500.00	By Sundry Creditors Payments	558638.00
To Common Brekage Charges	7000.00	By Other Payable Amount Paid	1520672.35
To Stationery & Uniform Charges	301500.00	By Book Bank Scheme Exp.	118175.00
To Xerox Centre Rent	19800.00	By D A Difference payable amt paid	3388457.00
To Int. on FDR	950545.00	By Bank FD Int. Reinvestment	761096.00
To Int. on S/B A/c	57385.00	By Rent Receivable	1650.00
To Rent Receivable Recovered	21450.00	By TDS(Interest &Material Testing Fees)	3593.40
To Income Tax Refund	102676.00	By Income Unrealised	24789666.00
To Admission Cancellation Fee	52696.00	By Grant Utilized	987351.00
To Book Bank Fees	11300.00	By Branch / Division	5129236.00
To Development Fees	12891719.00	<b>By Closing Balances</b>	12070545.98
To Material Testing Fee	101100.00	Cash in Hand	376995.50
To Training and Placement Fees	518000.00	Cash at Bank	<u>11693550.48</u>
To Tution Fee	103961948.00		
To Interest On Income Tax Refund	12010.00		
To Other Non Recurring Income	1849416.50		
To Liabrary/Lab /Other Fine	17252.00		
To Student Verification Fees	22000.00		
To TCS Exam Fees	17620.00		
To Other Receivable Amounts Recoverd	11580.00		
To Grants Received	987351.00		
To Sundry Creditors	404816.00		
To Salary Payable	6710307.00		
To Loans & Advance Recovered	19000.00		
To Past Year Studant Dues Recovered	13137430.00		
To Cost of Fixed Assets Recoverd	17399.00		
To Sundry Debtors Recovered	2510561.75		
To Branch / Division	5129236.00		
<b>Total Rs.</b>	<b>159742070.93</b>	<b>Total Rs.</b>	<b>159742070.93</b>

UDIN: 23036772 B4XBQB1871

Place: Solapur

Date:- 17/08/2023

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

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

As per our Report of even date

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

Chartered Accountants

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



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

**Consolidated Receipts & Payments Account for the period 01/04/2022 to 31/03/2023**

Receipts	Shanti Edu. Society Rs.	A.G.Patil Inst. Of Tech. Rs.	A.G.Patil Poly.Inst. Rs.	Total Rs.
<b>To Opening Balances</b>				
Cash in Hand	22725.00	129664.50	74315.00	226704.50
Cash at Bank	4875730.96	740030.68	1925261.54	7541023.18
To Corpus Fund Donation	600000.00	0.00	0.00	600000.00
To Canteen Rent	180000.00	0.00	0.00	180000.00
To Form Fees	15400.00	107000.00	142300.00	264700.00
To Hostel Fees	560000.00	0.00	0.00	560000.00
To Miscellaneous Income	1.00	66832.00	73212.00	140045.00
To Alumni Charges	386500.00	0.00	0.00	386500.00
To Common Brekage Charges	7000.00	0.00	0.00	7000.00
To Stationery & Uniform Charges	301500.00	0.00	0.00	301500.00
To Xerox Centre Rent	19800.00	0.00	0.00	19800.00
To Int. on FDR	950545.00	0.00	0.00	950545.00
To Int. on S/B A/c	37479.00	0.00	19906.00	57385.00
To Rent Receivable Recovered	21450.00	0.00	0.00	21450.00
To Income Tax Refund	102676.00	0.00	0.00	102676.00
To Admission Cancellation Fee	0.00	13000.00	39696.00	52696.00
To Book Bank Fees	0.00	11300.00	0.00	11300.00
To Development Fees	0.00	6706291.00	6185428.00	12891719.00
To Material Testing Fee	0.00	90150.00	10950.00	101100.00
To Training and Placement Fees	0.00	518000.00	0.00	518000.00
To Tution Fee	0.00	54804427.00	49157521.00	103961948.00
To Interest On Income Tax Refund	12010.00	0.00	0.00	12010.00
To Other Non Recurring Income	0.00	0.00	1849416.50	1849416.50
To Liabrary/Lab /Other Fine	0.00	9376.00	7876.00	17252.00
To Student Verification Fees	0.00	22000.00	0.00	22000.00
To TCS Exam Fees	0.00	17620.00	0.00	17620.00
To Other Receivable Amounts Recoverd	200.00	11380.00	0.00	11580.00
To Grants Received	0.00	987351.00	0.00	987351.00
To Sundry Creditors	0.00	404816.00	0.00	404816.00
To Salary Payable	0.00	3459846.00	3250461.00	6710307.00
To Loans & Advance Recovered	0.00	19000.00	0.00	19000.00
To Past Year Studant Dues Recovered	0.00	8972753.00	4164677.00	13137430.00
To Cost of Fixed Assets Recoverd	0.00	1575.00	15824.00	17399.00
To Sundry Debtors Recovered	363700.00	0.00	2146861.75	2510561.75
To Branch / Division	0.00	1529805.00	3599431.00	5129236.00
<b>Total Rs.</b>	<b>8456716.96</b>	<b>78622217.18</b>	<b>72663136.79</b>	<b>159742070.93</b>

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**Secretary**  
Shanti Education Society  
Solapur

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

**Consolidated Receipts & Payments Account for the period 01/04/2022 to 31/03/2023**

Payments	Shanti Edu. Society Rs.	A.G.Patil Inst. Of Tech. Rs.	A.G.Patil Poly.Inst. Rs.	Total Rs.
By Administration Exp.	768960.98	51765398.38	49105683.44	101640042.80
By Amount Writeoff	19800.00	0.00	0.00	19800.00
By Fixed Assets Aquired	343686.00	2220253.00	3217848.00	5781787.00
By Unsecured Loan Repayment	500000.00	0.00	0.00	500000.00
By Sundry Deditors	0.00	2353118.40	0.00	2353118.40
By Other Receivable	0.00	29500.00	0.00	29500.00
By Prepaid Expenses	0.00	56125.00	32617.00	88742.00
By Sundry Creditors Payments	189232.00	0.00	369406.00	558638.00
By Other Payable Amount Paid	495005.00	120126.60	905540.75	1520672.35
By Book Bank Scheme Exp.	0.00	118175.00	0.00	118175.00
By D A Difference payable amt paid	0.00	1878393.00	1510064.00	3388457.00
By Bank FD Int. Reinvestment	761096.00	0.00	0.00	761096.00
By Rent Receivable	1650.00	0.00	0.00	1650.00
By TDS(Interest &Material Testing Fees)	0.00	3593.40	0.00	3593.40
By Income Unrealised	0.00	13158641.00	11631025.00	24789666.00
By Grant Utilized	0.00	987351.00	0.00	987351.00
By Branch / Division	5129236.00	0.00	0.00	5129236.00
<b>By Closing Balances</b>				
Cash in Hand	23465.00	240827.50	112703.00	376995.50
Cash at Bank	224585.98	5690714.90	5778249.60	11693550.48
<b>Total Rs.</b>	<b>8456716.96</b>	<b>78622217.18</b>	<b>72663136.79</b>	<b>159742070.93</b>

  
**Secretary**  
Shanti Education Society  
Solapur

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

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

**Consolidated Income & Expenditure Account for the year ended 31/03/2023**

<b>Expenditure</b>	<b>Amount</b>	<b>Income</b>	<b>Amount</b>
To Expenditure in respect of Properties (Taxes)	1469036.00	By Rent	199800.00
To Establishment Exps.	496656.00	By Interest	1019940.00
To Audit Fees	88500.00	By Income from other sources	109450560.50
To Miscellaneous Expenses	96581.00		
To Bank Charges	75951.80		
To Depreciation	6567793.00		
To Expenditure on objects of the Trust Education	99433118.00		
To Surplus During the year Trf to Balance Sheet	2442664.70		
<b>Total Rs.</b>	<b>110670300.50</b>	<b>Total Rs</b>	<b>110670300.50</b>


UDIN : 23036772 BCXBQR1871

Place : Solapur  
Date : 17/08/2023

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

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

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

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



**SHANTI EDUCATION SOCIETY**  
1, New Santosh Nagar  
Vijapur Road, Solapur - 413004

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**Consolidated Income & Expenditure Account for the year ended on 31/03/2023**  
**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	180000.00	0.00	0.00	180000.00
2	Xerox Centre Rent	19800.00	0.00	0.00	19800.00
<b>Total Rs.</b>		<b>199800.00</b>	<b>0.00</b>	<b>0.00</b>	<b>199800.00</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	950545.00	0.00	0.00	950545.00
2	Interest on S/B A/c	37479.00	0.00	19906.00	57385.00
3	Interest on TDS Refund	12010.00	0.00	0.00	12010.00
<b>Total Rs.</b>		<b>1000034.00</b>	<b>0.00</b>	<b>19906.00</b>	<b>1019940.00</b>

**Income from Other Sources**

Sr No	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Form Fees	15400.00	107000.00	142300.00	264700.00
2	Hostel Fees	560000.00	0.00	0.00	560000.00
3	Misc. Income	1.00	66832.00	73212.00	140045.00
4	Admission Cancellation	0.00	13000.00	39696.00	52696.00
5	LIB / LAB Fine	0.00	9376.00	7876.00	17252.00
6	Tution Fees	0.00	54804427.00	49157521.00	103961948.00
7	Development Fees	0.00	6706291.00	6185428.00	12891719.00
8	Stationery & Uniform Charges	31000.00	0.00	0.00	31000.00
9	Stationery & Uniform Charges ( D )	270500.00	0.00	0.00	270500.00
10	Accretion reg fees 2022-23	0.00	0.00	2100.00	2100.00
11	Nirman Regisration Fees	0.00	0.00	2400.00	2400.00
12	Material Testing Income A/c	0.00	90150.00	10950.00	101100.00
13	Alumini charges	386500.00	0.00	0.00	386500.00
14	Common Brekage Charges	7000.00	0.00	0.00	7000.00
15	Ephlox regisration	0.00	0.00	3400.00	3400.00
16	Training & Placement Charges	0.00	518000.00	0.00	518000.00
17	Annum Registration Fees	0.00	0.00	30900.00	30900.00
18	Student Verification Fees	0.00	22000.00	0.00	22000.00
19	TCS Exam	0.00	17620.00	0.00	17620.00
20	Soft In Signia Reg 22-23	0.00	0.00	4700.00	4700.00
21	Sponcership For Dept Project	0.00	0.00	44000.00	44000.00
22	VID Youth 2023 EE Dept	0.00	0.00	5600.00	5600.00
23	Book Bank Fees	0.00	11300.00	0.00	11300.00
24	MSBTE Misc.A/c	0.00	0.00	49133.50	49133.50
25	Grant Received	0.00	0.00	1707183.00	1707183.00
26	Past Year Studants Dues Recovered	0.00	8972753.00	4164677.00	13137430.00
27	Current Income Unrealized A/c	0.00	-13158641.00	-11631025.00	-24789666.00
<b>Total Rs.</b>		<b>1270401.00</b>	<b>58180108.00</b>	<b>50000051.50</b>	<b>109450560.50</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	-1586049.98	4787371.62	-758656.94	2442664.70
<b>Total Rs.</b>		<b>-1586049.98</b>	<b>4787371.62</b>	<b>-758656.94</b>	<b>2442664.70</b>

**Secretary**  
Shanti Education Society  
Solapur

**SHANTI EDUCATION SOCIETY**1, New Santosh Nagar  
Vijapur Road, Solapur - 413004

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**Consolidated Income & Expenditure Account for the year ended on 31/03/2023**  
**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
	<b>Total Rs.</b>	<b>0.00</b>	<b>1469036.00</b>	<b>0.00</b>	<b>1469036.00</b>

**Establishment Exps.**

Sr No	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
1	Insurance Exp.	0.00	11256.00	11667.00	22923.00
2	Interest on Late Payment of TDS	0.00	2393.00	0.00	2393.00
3	Petrol Exp.	0.00	8260.00	14808.00	23068.00
4	Security Exp.	0.00	268963.00	179309.00	448272.00
	<b>Total Rs.</b>	<b>0.00</b>	<b>290872.00</b>	<b>205784.00</b>	<b>496656.00</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	88500.00	0.00	0.00	88500.00
	<b>Total Rs.</b>	<b>88500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>88500.00</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	47507.00	49074.00	96581.00
	<b>Total Rs.</b>	<b>0.00</b>	<b>47507.00</b>	<b>49074.00</b>	<b>96581.00</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	17457.98	34604.38	23889.44	75951.80
	<b>Total Rs.</b>	<b>17457.98</b>	<b>34604.38</b>	<b>23889.44</b>	<b>75951.80</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	3267524.00	1627338.00	1672931.00	6567793.00
	<b>Total Rs.</b>	<b>3267524.00</b>	<b>1627338.00</b>	<b>1672931.00</b>	<b>6567793.00</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 31/03/2023Schedule of ExpenditureExpenditure 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	339123.00	460558.00	799681.00
2	Affiliation Fees	0.00	193000.00	75000.00	268000.00
3	Admission Expenses	0.00	0.00	2900.00	2900.00
3	A G Tech Fest Exp	0.00	3250.00	0.00	3250.00
4	Annual Maintainance Charges	0.00	22265.00	59289.00	81554.00
5	Computer Spares Expenses	0.00	138530.00	83189.00	221719.00
6	Consultancy Charges	0.00	9600.00	12100.00	21700.00
7	Consumable Exp.	0.00	21367.00	292557.00	313924.00
8	Diesel Exp.	0.00	131000.00	164440.00	295440.00
9	Electric Spares & Stores	0.00	179856.00	106565.00	286421.00
10	Electricity Exp.	0.00	790524.00	527016.00	1317540.00
11	First Aid Exps.	0.00	0.00	3602.00	3602.00
12	Contribution For Legal Matter	0.00	100300.00	60000.00	160300.00
13	Garden Exp.	0.00	19580.00	7600.00	27180.00
14	Honorarium Exp.	0.00	196000.00	136300.00	332300.00
15	House Keeping Exp.	0.00	225002.00	313200.00	538202.00
16	Healthcare and Sanitizer Expenses	0.00	0.00	3150.00	3150.00
17	Internet Exp.	0.00	573584.00	390592.00	964176.00
18	Lab Manual Exp.	0.00	0.00	486490.00	486490.00
19	Membership Fees	0.00	29500.00	25570.00	55070.00
20	Gymkhana / Sports Expenses	0.00	75595.00	65986.00	141581.00
21	Newspaper & Magazine	0.00	16166.00	15248.00	31414.00
22	Office Exp.	0.00	223165.00	174312.00	397477.00
23	Green And Enrgy Audit	0.00	27500.00	0.00	27500.00
24	Postage Exp.	0.00	3131.00	15355.00	18486.00
25	Printing Exps.	0.00	1131704.00	989392.00	2121096.00
26	Genrator Rent	0.00	40500.00	74250.00	114750.00
27	Processing Fees	0.00	859250.00	0.00	859250.00
28	P T Fine A/c	0.00	27965.00	3475.00	31440.00
28	Provident Fund Exp.	0.00	259964.00	696150.00	956114.00
29	Repairs & Maintainance	0.00	631590.00	353752.00	985342.00
30	Student Prizes	0.00	56004.00	0.00	56004.00
31	Registration Fee	0.00	0.00	6247.00	6247.00
32	Salary Exp.	0.00	41606715.00	40897750.00	82504465.00
33	Annual Function Expenses	0.00	17610.00	0.00	17610.00
34	Staff Development Exps.	0.00	0.00	51858.00	51858.00
35	Staff Insurance Exps.	0.00	6018.00	23437.00	29455.00
36	Student Development	0.00	0.00	6942.00	6942.00
37	Grant Recurring Expenses	0.00	0.00	146712.00	146712.00
38	Staff Welfare Exps.	0.00	144049.00	213479.00	357528.00
39	Stationery Exp.	0.00	0.00	266425.00	266425.00
40	Student Welfare Exps.	0.00	19035.00	0.00	19035.00
41	Subscription Exp.	0.00	163545.00	44102.00	207647.00
42	Pro- Rata Expenses	0.00	1000.00	0.00	1000.00
43	Telephone Exp.	0.00	6511.00	3035.00	9546.00
44	Training & Placement Exp.	0.00	537433.00	3600.00	541033.00
45	Transportation Exp.	0.00	857940.00	901220.00	1759160.00
46	Travelling Exp.	0.00	111199.00	205536.00	316735.00
47	Uniform Purchase A/c	663003.00	0.00	0.00	663003.00
48	Workshop & Functions	0.00	26105.00	411184.00	437289.00
49	Xerox Exp.	0.00	57433.00	61209.00	118642.00
50	Bad Debts / Write Off A/c	19800.00	43771.00	-13838.00	49733.00
	<b>Total Rs.</b>	<b>682803.00</b>	<b>49923379.00</b>	<b>48826936.00</b>	<b>99433118.00</b>

Secretary  
Shanti Education Society  
Solapur



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

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

**Consolidated Balance Sheet As on 31/03/2023**

<b>Funds &amp; Liabilities</b>	<b>Amount (Rs.)</b>	<b>Assets</b>	<b>Amount (Rs.)</b>
<b>TRUST FUND OR CORPUS</b> (Sch. No. I)	169329371.12	<b>IMMOVABLE PROPERTIES</b>	
<b>OTHER EARMARKED FUNDS</b>	Nil	Fixed Assets (Sch. No. IV)	29430231.00
<b>LOAN (SECURED OR UNSECURED)</b> (Sch. No. II)	6721545.00	<b>INVESTMENTS</b> (Sch. No. V)	17742350.25
<b>LIABILITIES</b> (Sch. No. III)	306168369.84	<b>FURNITURE &amp; FIXTURES</b> (Sch. No. VI)	28707563.00
		<b>LOAN (SECURED OR UNSECURED)</b>	
		<b>A: Debtors, Deposits &amp; Advance</b> (Sch. No. VII)	65884799.40
		<b>B: Other Receivable</b> (Sch. No. VIII)	428434.52
		<b>CASH &amp; BANK BALANCES</b> (Sch. No. IX)	12070545.98
		INTER BRANCH A/C	58000.00
		<b>INCOME &amp; EXPENDITURE A/c</b>	327897361.81
		As per last B/s. Deficit 330340026.51	
		Less:- Surplus during yr -2442664.70	
<b>Total Rs.</b>	<b>482219285.96</b>	<b>Total Rs.</b>	<b>482219285.96</b>

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

UDIN : 23036772 BCXBGB1871

Place : Solapur

Date : 17/08/2023

As per our Report of even date

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

Chartered Accountants

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

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

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



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

**Schedule to Balance Sheet As on 31/03/2023**

**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	S.A. Patil & co	660305.00	0.00	0.00	660305.00
5	Siddheshwar Annarao Patil	2211240.00	0.00	0.00	2211240.00
6	Vijay Sidramappa Patil	2000000.00	0.00	0.00	2000000.00
	<b>Total Rs.</b>	<b>6721545.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6721545.00</b>

**Schedule No. III : LIABILITIES**

Sr. No.	Particulars	Shanti Education Society Rs.	A. G. Patil Institute of Technology Rs.	A. G. Patil Polytechnic Institute Rs.	Total Rs.
A)	<b>Current Liabilities</b>				
	Deposits & Advances	0.00	18600.00	220000.00	238600.00
	<b>Total A</b>	<b>0.00</b>	<b>18600.00</b>	<b>220000.00</b>	<b>238600.00</b>
B)	<b>Other Payable</b>				
	Sundry Creditors	3141972.00	1119235.00	607948.00	4869155.00
	Salary Payable	0.00	144604567.00	128545108.69	273149675.69
	D.A. Difference Payable	0.00	0.00	0.00	0.00
	Other Payable	25833916.00	1576957.40	500065.75	27910939.15
	<b>Total B</b>	<b>28975888.00</b>	<b>147300759.40</b>	<b>129653122.44</b>	<b>305929769.84</b>
	<b>Total A + B</b>	<b>28975888.00</b>	<b>147319359.40</b>	<b>129873122.44</b>	<b>306168369.84</b>

  
**Secretary**  
Shanti Education Society  
Solapur

**Schedule to Balance Sheet As on 31/03/2023**

**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	25363486.00	0.00	0.00	25363486.00
	<b>Total Rs.:</b>	<b>29430231.00</b>	<b>0.00</b>	<b>0.00</b>	<b>29430231.00</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	17228290.25	0.00	0.00	17228290.25
3	Shares with Co-op Bank	514060.00	0.00	0.00	514060.00
	<b>Total Rs. :</b>	<b>17742350.25</b>	<b>0.00</b>	<b>0.00</b>	<b>17742350.25</b>

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

Sr No.	Particulars	Shanti Education Society (Rs.)	A.G.Patil Institute of Technology (Rs.)	A.G.Patil Polytechnic Institute (Rs.)	Total (Rs.)
<b>A</b>	<b>Furniture</b>	695807.00	1906070.00	807540.00	3409417.00
	<b>Total Rs. (A)</b>	<b>695807.00</b>	<b>1906070.00</b>	<b>807540.00</b>	<b>3409417.00</b>
<b>B</b>	<b>Fixtures &amp; Fixed Assets</b>				
1	Plant & Machinery	0.00	6668679.00	8535111.00	15203790.00
2	Computer Systems	0.00	1459117.00	1389491.00	2848608.00
3	Electrification & Fittings	524557.00	796212.00	457909.00	1778678.00
4	Library Books	0.00	231318.00	308678.00	539996.00
5	Cooler	0.00	0.00	5618.00	5618.00
6	Printers	0.00	97880.00	94326.00	192206.00
7	Wi-Fi System	0.00	373802.00	96016.00	469818.00
8	Software	0.00	530883.00	270670.00	801553.00
9	Water Cooler	25588.00	342668.00	119505.00	487761.00
10	Solar System	2773510.00	0.00	0.00	2773510.00
11	Solar Water Heater	196608.00	0.00	0.00	196608.00
	<b>Total RS. (B)</b>	<b>3520263.00</b>	<b>10500559.00</b>	<b>11277324.00</b>	<b>25298146.00</b>
	<b>Total Rs. (A+B)</b>	<b>4216070.00</b>	<b>12406629.00</b>	<b>12084864.00</b>	<b>28707563.00</b>

  
**Secretary**  
Shanti Education Society  
Solapur

**Schedule to Balance Sheet As on 31/03/2023**

**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	-401700.00	31603623.90	34563830.50	65765754.40
3	Advances & Receivables	0.00	30303.00	0.00	30303.00
4	Prepaid Exps.	0.00	56125.00	32617.00	88742.00
	<b>Total :</b>	<b>-401700.00</b>	<b>31690051.90</b>	<b>34596447.50</b>	<b>65884799.40</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	363255.00	47329.52	0.00	410584.52
2	Canteen Rent Receivable	15000.00	0.00	0.00	15000.00
3	Form Fees Receivable	1200.00	0.00	0.00	1200.00
4	Xerox Center Rent Receivable	1650.00	0.00	0.00	1650.00
	<b>Total :</b>	<b>381105.00</b>	<b>47329.52</b>	<b>0.00</b>	<b>428434.52</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	23465.00	240827.50	112703.00	376995.50
2	Bank Balances	224585.98	5690714.90	5778249.60	11693550.48
	<b>Total :</b>	<b>248050.98</b>	<b>5931542.40</b>	<b>5890952.60</b>	<b>12070545.98</b>

  
**Secretary**  
Shanti Education Society  
Solapur

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

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**ACCOUNTING POLICIES**

1. The society maintains its accounts on accrual basis following the historical cost convention on the going concern basis. The financial statements are prepared in accordance with the accounting standards generally accepted in India.
2. Investments are stated at cost of acquisitions.
3. Fixed assets are capitalized at cost inclusive of installation expenses and are stated at written down value. Assets having cost Equal to or lesser than Rs. 5000/- and expected useful life lower than 5 years are written off to expenses.
4. Depreciation is charged on 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 are 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: 17/08/2023

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

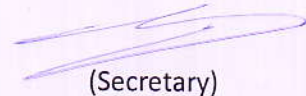
Notes to Accounts Farming Part of Financial Statement of Shanti Education Society, Solapur for the year ended 31/03/2023.

- 1) Sundry Debtors comprising of Amount of Tuition Fees receivable from students and outstanding as on 31/03/2023 are net off amounts received from Central Government of India / State Government of Maharashtra towards reimbursement of Fees of eligible students under various social development schemes of the respective Governments. All the dues of fees outstanding are in opinion of the management are good and realizable. The credit balance under the Sundry Debtors of Fees received, are for those amounts where details of students, towards whose dues, the fees are received are readily not available to the management.
- 2) During the year management has waived off the Tuition Fees and Hostel Fees of students of economically weaker sections of the Society, who are enrolled with the Colleges run by the Trust.
- 3) For all eligible students excluding those whom waiver of fees is sanctioned, the Trust has booked the Gross Income form Receipts of fees and out of the Gross Income, the Amount of fee not actually received during the year Rs.2,47,89,666/- has been shown as deduction from Gross Income.
- 4) During the year Trust has recovered the income by way of Fee Rs.1,31,37,430/- which were not realized in the past years. Such receipts are accounted in the books on actual receipts basis as and when received.

Date : 17/08/2023

Place : Solapur

For Shanti Education Society



(Secretary)