

Ref.No:

Date:

AUDITOR'S REPORT

To,
The Director
Kasegaon Education Society's
Rajarambapu Institute of Technology (MBA)
At Post:-Rajaramnagar, Islampur Dist:-Sangli.

1. We have audited the attached financial statements of Kasegaon Education Society's Rajarambapu Institute of Technology (MBA) which comprises Balance Sheet as at March 31, 2024 and the statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. The Trust's board of Trustees is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Trust in accordance with the accounting principles generally accepted in India, including the accounting standards. 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

Branch Office:

1. At Sangli

Pandurang Bungalow, Samarth Chowk,
Shivajinagar, Sangli - 416416
Maharashtra, India.
Off.: +91-0233-2329290
Mob.: +91-7588588518.

2. At Belgaum

S-1, Herambha Plazz, 2nd Floor,
Civil Hospital Road, Belgaum - 590010
Karnataka, India.
Off.: +91-831-2423235
Mob.: +91-9448230590.

3. At Khanapur

H. No. 1119, Samadevi Galli,
Khanapur - 591302
Karnataka, India.
Off.: +91-8336-222432
Mob.: +91-8147368687.



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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 is also responsible for overseeing the Trust's financial reporting process. These Financial Statements of **Rajarambapu Institute of Technology (MBA)** for the year ended 31st March 2024 incorporates apportionable and/or identifiable assets, liabilities and expenditure of the **Kasegaon Education Society** relating to this institute.

4. 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 of assurance, but is not a guarantee that an audit conducted in accordance with 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 the 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 scepticism throughout the audit. We also:

- Identify and assess the risks 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 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.



5, And we report that-

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 account as required by the management as it appears from the examination of those books.

c) The Balance Sheet and the income and Expenditure dealt with by this report are in agreement with the books of accounts.

d) In our opinion, the Balance Sheet & Income & Expenditure Account dealt with by this report comply with the Accounting standards

e) In our opinion and to the best of our knowledge and according to the information and explanations given to us, the said accounts with the notes to accounts attached herewith give a true and fair view in conformity with accounting principles generally accepted in India.

i. In the case of Balance Sheet as on 31st March 2024

ii. In the case of Income & Expenditure Account, for the year under ended 31st March 2024

f) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts Kasegaon Education Society.

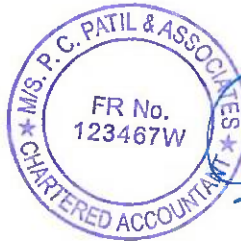
Place :Pune

Date:29/09/2024

For P C Patil & Associates

Chartered Accountants

FRN 123467W



Partner

CA Yuvraj Bhandare

M No.130266

UDIN: 24130266BKAPLG7061

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

BASIS OF ACCOUNTING

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India. The presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known or materialized.

METHOD OF ACCOUNTING

The accounts have been prepared using the mercantile system of accounting.

FIXED ASSETS

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

DEPRECIATION

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act, 1961. As per estimates of the management, these rates are representative of the economic useful life of these assets.

REVENUE RECOGNITION

Income includes fees receivable from the students and interest on deposits made. A sundry debtor includes fees receivable from the students. Revenues are recognized when collectability of the resulting receivables is reasonably assured. Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

INVESTMENTS

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.



GENERAL

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

Notes to Accounts.

- a. We have conducted audit on the basis of information and explanations provided by the auditee.
- b. As per information given by the auditee there is no foreign contribution received during the year.
- c. The value of the investment had been taken as provided by the management.
- d. Balances appearing under the head sundry creditors, sundry debtors, loans and advances, Current assets, Current Liabilities and unsecured loans are subject to confirmation, adjustments, if any, on the receipt/reconciliation of such accounts.
- e. The balance of Cash in Hand as on 31st March 2024 is not physically verified by us and the same is as verified and certified by the management of the Trust.
- f. In the opinion of the trustees, the current assets, Loans & advances have a value on realization in the ordinary course of business at the amount at which they are stated in the balance sheet.

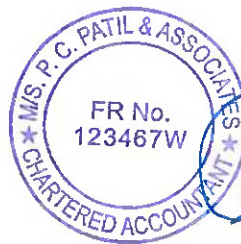
Grouping of Accounts

Previous year's figures have been suitably regrouped wherever necessary to confirm to current year's classification and are in consonance to the generally accepted accounting practices.

Place :Pune

Date:29/09/2024

For P C Patil & Associates
Chartered Accountants
FRN 123467W



(Signature)
Partner


CA Yuvraj Bhandare
M No.130266

UDIN: 24130266BKAPLG7061

Kasegaon Education Society's
Rajarambapu Institute of Technology, Rajaramnagar (MBA Wing)
Balance Sheet as at 31st March, 2024

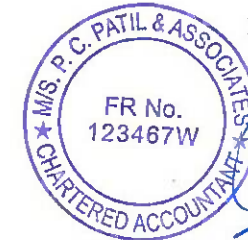
Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Kasegaon Education Society			Fixed Assets		61,94,336.85
Opening Balance	10,42,596.15		(As per Schedule)		
Add					
Amount Received	3,58,26,657.93		Advances		
Development Utilized Fund	5,22,300.00		Telephone Deposit	241.00	
Surplus	29,03,258.77		Student National Insurance	888.00	
	4,02,94,812.85		S.U. Exam. Remuneration	6,188.00	
Less					7,317.00
Amount Paid	3,88,76,413.72				
	3,88,76,413.72	14,18,399.13			
Liabilities					
Development Fee Fund	1,17,53,886.17		By Closing Balance		
Library Deposit	12,02,750.00		Cash on Hands	21,098.04	
Security Deposit	34,294.00		Cash at Bank		
Unpaid Salary	87,554.00		R.B.Sah.Bank A/C 11	67,974.08	
Airtel	1,315.00		Bank of Mah. A/C 60072755155	36,375.80	
S. U. Eligibility Fee	-		IDBI A/c No.0116104000144681	47,496.72	
PGDLL	2,17,300.00		HDFC Bank A/c No.50100190482437	2,01,525.81	
Diploma In Taxatiion (DIT)	39,850.00		Fixed Deposit	92,43,874.00	96,18,344.45
Advance	9,31,754.00				
ICSSR Grants	1,32,896.00	1,44,01,599.17			
Total		1,58,19,998.30	Total		1,58,19,998.30

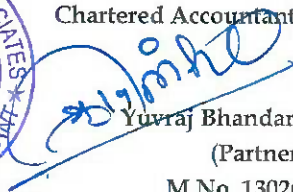
Examined and found correct as per the books of account produced to us and information & explanations given to us during the course of our audit.


Director
 K.E.Society's
 Rajarambapu Institute of Technology,
 Rajaramnagar, Sakharale.



Place: Sangli



For P.C.Patil & Associates
 Chartered Accountants

Yuvraj Bhandare
 (Partner)
 M.No. 130266
 UDIN :24130266BKAPLG7061

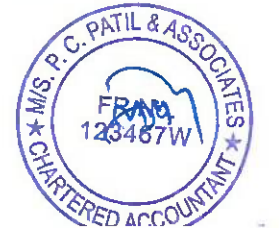
Kasegaon Education Society's
Rajarambapu Institute of Technology, Rajaramnagar
(MBA WING)

Schedule for Fixed Assets As on 31st March 2024

Sr.No.	Account Head	Opening Balance as on 01.04.2023	Addition During Year 2023-2024		Total	Rate of Depreci ation	Depreciation	W.D.V. Cost of Assets as on 31.03.2024
			Credit	Debit				
1	Equipments and Tools	52,710.77	0.00	0.00	52,710.77	10	5,271.00	47,439.77
2	Computers	23,71,922.60	0.00	330700.00	27,02,622.60	25	6,75,656.00	20,26,966.60
3	Software	5,53,921.83	0.00	0.00	5,53,921.83	25	1,38,480.00	4,15,441.83
4	Furniture	8,36,022.00	0.00	0.00	8,36,022.00	10	83,602.00	7,52,420.00
5	Deadstock	26,41,864.50	0.00	31399.00	26,73,263.50	10	2,67,326.00	24,05,937.50
6	Library Books	5,64,079.62	0.00	160201.00	7,24,280.62	25	1,81,070.00	5,43,210.62
7	Light & Fitting	3,244.53	0.00	0.00	3,244.53	10	324.00	2,920.53
	Total	70,23,765.85	-	5,22,300.00	75,46,065.85		13,51,729.00	61,94,336.85


 Director
 K.E.Society's
 Rajarambapu Institute of Technology
 Rajaramnagar

Note:- Of the above Assets amount of Rs. 5,22,300.00 pertaining to additions of Fixed assets for the year 2023-24 relate to Development fee fund.



**Kasegaon Education Society's
Rajarambapu Institute of Technology, Rajaramnagar (MBA Wing)
Income and Expenditure Account for the Year Ended 31st March 2024**

Expenditure	Rs.	Rs.	Income	Rs.	Rs.
To Establishment Expenditure			By Income from Other Source		
Audit Fee	29,736.00		Fees	2,85,52,649.50	
Depreciation	13,51,729.00	13,81,465.00	Other Revenue receipts	10,15,591.00	2,95,68,240.50
To Expenditure on Object of Trust					
Educational					
Salary of Teaching Staff	1,57,29,025.00				
Salary of Non- Teaching Staff	33,19,898.00				
Other Revenue Expenditure	62,34,593.73	2,52,83,516.73			
To Surplus		29,03,258.77			
Total		2,95,68,240.50	Total		2,95,68,240.50

Examined and found correct as per the books of account produced to us and information & explanations given to us during the course of our audit.

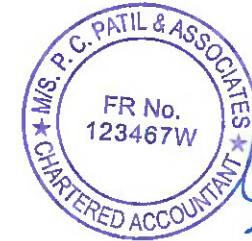
0.00



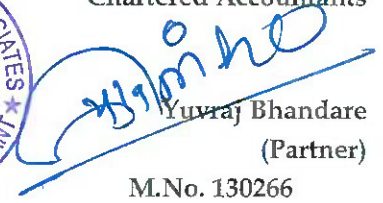
Director
K.E.Society's
Rajarambapu Institute of Technology,
Rajaramnagar, Sakharale.



Place: Sangli



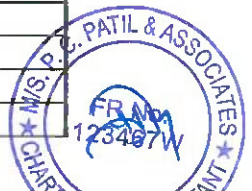
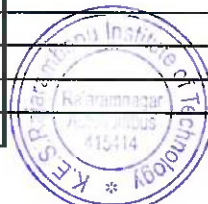
For P.C.Patil & Associates
Chartered Accountants


Yuvraj Bhandare
(Partner)
M.No. 130266

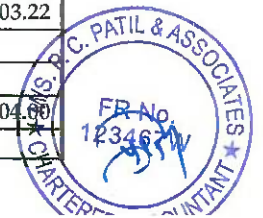
UDIN :24130266BKAPLG7061

Kasegaon Education Society's
Rajarambapu Institute of Technology, Rajaramnagar (MBA Wing)
Receipts And Payments Account for the Year Ended 31st March, 2024

Receipt	Rs.	Rs.	Payments	Rs.	Rs.
To Opening Balance			By Salary of Teaching Staff		
Cash on Hands	8,669.04		Teaching Staff Salary	1,43,14,937.00	
Cash at Bank			Guest Staff Salary	33,100.00	
R.B.Sah.Bank A/C 11	27,85,062.76		Management Contri. To P.F.	3,51,678.00	
Bank of Mah. A/C 60072755155	35,388.80		LIC Group Gratuity	10,00,000.00	
IDBI Bank A/C 0116104000144681	2,03,062.02		E.P.F Administrative Charges A/C II	14,655.00	
HDFC Bank A/c No.50100190482437	4,81,491.85		Emp. Deposit Linked Insu. A/C XXI	14,655.00	1,57,29,025.00
SBI A/c No.36616635040 (MBA)	-	35,13,674.47			
			By Salary of Non-Teaching Staff		
			Menial staff salary	3,04,812.00	
To Fees			Administrative Staff Salary	26,15,618.00	
Tuition Fee	2,85,52,649.50		Instructor Staff Salary	3,29,968.00	
Community Fees	-	2,85,52,649.50	Incentive	69,500.00	33,19,898.00
To Other Revenue Receipts			By Audit Fee	29,736.00	29,736.00
Internal Revenue Generation	10,08,812.00				
Consultancy Charges	6,779.00				
		10,15,591.00	By Other Revenue Expenditure		
			Stationery & Printing	18,138.97	
To Capital Receipts			Student Welfare	3,85,820.68	
Development Fee	43,81,882.00	43,81,882.00	Repairs & Maintenance	17,32,607.00	
			Telephone Bill & Inernet Charges	5,67,940.90	
To Salary Deductions			Journals & Periodicals	6,56,140.00	
Income Tax	10,59,600.00		Consumable	43,705.00	
Profession Tax	62,625.00		House Keeping Exp.	6,56,727.00	
Provident Fund	7,06,956.00		Administative Expenditure	4,74,990.00	
LIC Premium	4,80,913.00		Research & Development	78,560.00	
Cr. Co- Op. Society Subscription	3,56,005.00		Electricity Charges	10,95,690.00	
Cr. Co- Op. Society Loan	4,64,511.00		Advertisement	2,37,840.00	
Uniform	8,400.00		Fees & Subscription	69,120.00	
Other Party	38,187.00	31,77,197.00	Staff Welfare	1,62,926.00	
			Office Expenses	68.68	
To Amount Received for Remittance			Intèrnal Revenue Generation	16,290.00	
Community Fund	5,000.00		Other Revenue Expenditure	38,029.50	62,34,593.73
Digital I Card	36,600.00				
S. U. Eligibility Fee	17,800.00		By Salary Deuductions		
PGDLL	32,500.00		Income Tax	10,59,600.00	
Diploma in Taxation (DIT)	5,000.00		Profession Tax	62,625.00	



Receipt	Rs.	Rs.	Payments	Rs.	Rs.
Gratitude Fund	3,52,733.00		Provident Fund	3,600.00	
Provisional Admission Fee	33,53,000.00		Employees Provident Fund a/c I	4,59,143.00	
Miscellaneous Fee (S. U.)	1,27,727.00		Employees Family Pension Funx a/c X	2,44,213.00	
P.G. Registration Fee	10,680.00		LIC Premium	4,80,913.00	
T.D.S. 94 C	38,710.00		Cr. Co- Op. Society Subscription	3,56,005.00	
T.D.S. 94 J	2,520.00		Cr. Co- Op. Society Loan	4,64,511.00	
S GST	610.11		Uniform	8,400.00	
C GST	610.11		Other Party	38,187.00	31,77,197.00
University Lead College Programme	14,000.00				
I.S.T.D. Memebership	31,270.00		Deposits		
Unpaid Salary	20,624.00		Library Deposit	2,54,000.00	
SUK Students & Parents Kalyan Nidhi	35200.00		Alumini Fund	1,47,200.00	4,01,200.00
SUK Students Accident & Medical	7,040.00	40,91,624			
			By Capital Expenditure		
To Amount Received from Soc.	3,58,26,657.93	3,58,26,657.93	Library Books	1,60,201.00	
			Deadstock- Office	31,399.00	
			Software	-	
To Advance Received	33,33,291.00	33,33,291.00	Office Computer	3,30,700.00	5,22,300.00
To Deposits			By Amount Remitted		
Alumni Fund	20,100.00		T.D.S. 94 C	38,710.00	
Library Deposit	3,72,500.00		T.D.S. 94 J	2,520.00	
Telephone Deposit			Community Fund	5,000.00	
Security Deposit	21,753.00	4,14,353.00	S. U. Eligibility Fee	38,200.00	
			Gratitude Fund	3,52,733.00	
To Scholarship			Provisional Admission Fee	33,53,000.00	
Scholarship Advance	16,48,875.50	16,48,875.50	Diploma in Taxation (DIT)	59,950.00	
			I.S.T.D.Membership	31,270.00	
To GRANTS			Digital I Card	36,600.00	
ICSSR Grant	6,00,000.00	6,00,000.00	SUK Students & Parents Kalyan Nidhi	35200.00	
			SUK Students Accident & Medical	7,040.00	
			Miscellaneous Fee (S. U.)	1,27,727.00	
			P.G. Registration Fee	10,680.00	
			University Lead College Programme	14,000.00	
			Unpaid Salary	5,953.00	
			S GST	610.11	
			C GST	610.11	
			PGDLL	58,700.00	41,78,503.22
			GRANTS		
			ICSSR Grants	4,67,104.00	4,67,104.00



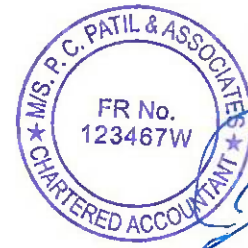
Receipt	Rs.	Rs.	Payments	Rs.	Rs.
			By Amount Paid to Society	3,88,76,413.72	3,88,76,413.72
			By Advance Paid	23,52,605.00	23,52,605.00
			By Scholarship		
			Scholarship Advance	16,48,875.50	16,48,875.50
			By Closing Balance		
			Cash on Hands	21,098.04	
			Cash at Bank		
			Bank of Mah. A/C 60072755155	36,375.80	
			R.B.S. Bank A/c No.11	67,974.08	
			IDBI A/c No.0116104000144681	47,496.72	
			HDFC Bank A/c No.50100190482437	2,01,525.81	
			Fixed Deposit	92,43,874.00	96,18,344.45
		8,65,55,795.62			8,65,55,795.62

Examined and found correct as per the books of account produced to us and information & explanations given to us during the course of our audit.

Director
K.E.Society's
Rajarambapu Institute of Technology,
Rajaramnagar, Sakharale.



Place: Sangli



For P.C.Patil & Associates
Chartered Accountants
Yuvraj Bhandare
(Partner)
M.No. 130266
UDIN :24130266BKAPLG7061

Kasegaon Education Society's
Rajarambapu Institute of Technology, Rajaramnagar (MBA Wing)

Schedule of Other Revenue Expenditure for the year 2023-24

1 Printing & Stationery

Printing & Stationery	18,138.97
Total	18,138.97

2 Official Expenses

Bank Charges	68.68
Total	68.68

3 Student Welfare

Teaching Aid Exp.	791.20
Medical Aid	2,530.00
Student Training & Placement	4,465.00
Music Cell	2,160.00
Gymkhana	61,492.00
Student Training	70,427.00
Industry- Institution Interaction	32,655.48
Admission Expenditure	56,408.00
Vision	1,54,892.00
Total	3,85,820.68

4 Staff Welfare

Traveling & Conveyance	24,767.00
BOS Meeting Exp.	23,915.00
Hospitality / Refreshment Exp.	18,708.00
Staff Training	70,502.00
Faculty Development Training Programme	13,034.00
Staff Welfare	12,000.00
Total	1,62,926.00

5 Repairs & Maintenance

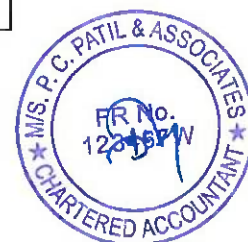
Maint. & Repairs - Equipment	5,500.00
Building M/R Reimbursement	4,35,053.00
Ground M/R	3,54,000.00
General M/R	9,38,054.00
Total	17,32,607.00

6 Telephone & Internet Charges

Telephone Bill	5,939.90
Internet expenses	5,62,001.00
Total	5,67,940.90

7 Journals & Periodicals

E-Journal & Subscription	5,15,041.00
Engg Journals & Periodicals	83,279.00
E-Books	57,820.00
Total	6,56,140.00



8 Advertisement

Advertisement	2,37,840.00
Total	2,37,840.00

9 Fees & Subscription

Affiliation & Registration fee	69,120.00
Total	69,120.00

10 Consumable

Consumable	28,116.00
R/c Departmental Exp.	15,589.00
Total	43,705.00

11 House Keeping Exp.

Security Exp.	3,01,727.00
House Keeping Exp.	3,55,000.00
Total	6,56,727.00

12 Administrative Expenditure

Administrative Expenditure	4,74,990.00
Total	4,74,990.00

13 Other Revenue Expenditure

A.R.A Processing Charges	38,029.50
Total	38,029.50

14 Electricity Charges

Electricity Charges	10,95,690.00
---------------------	--------------

15 Reasearch & Development

Reasearch & Development	78,560.00
-------------------------	-----------

Grand Total Rs.	62,18,303.73
------------------------	---------------------

