



S. N. Shankargouda & Co.

Chartered Accountants

Ref. No. : 2023/24-67A

Date : 02/09/2023

AUDITOR'S REPORT

TO THE MEMBERS OF

HEAD OFFICE :- LOKNETE MA HANMANTRAO PATIL CHARITABLE TRUST,VITA

BRANCH:- Adarsh Institute of Technology & Research Center.

We have audited the accounts of the above named Branch for the period ended 31st March, 2023 and beg to report that:

1. The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules;
2. Receipts and disbursements are properly and correctly shown in the accounts;
3. The cash balance and vouchers in the custody of Principal on the date of audit are in the agreement with accounts;
4. All books, deeds, accounts, vouchers and other documents and records required by us were produced before us;
5. An inventory, certified by a Principal, of the movables of the Branch has been maintained.
6. The Hon. Principal, Shri Pandurang Shankar Patil, appeared before us and furnished the necessary information required by us;
7. No property or funds of the Branch were applied for any object or purpose other than the objects or purposes of the Branch;
8. No amount is outstanding for more than one year and the amount written off is Rs. Nil.
9. Since there were repairs and construction expenditure exceeding Rs.5000, tenders where been invited as per the rules ad regulations.
10. No money of the Public Branch has been invested contrary to the provisions of section 35;
11. No alienation of immovable property has been made contrary to the provisions of section 36;

We have further to report that, As per Annexure

Place :- Sangli

* Date :- 02/09/2023




S.N.Shankargouda & Co.
Chartered Accountant
M.No.108921
SANGLI.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

HEAD OFFICE :- LOKNETE MA HANMANTRAO PATIL CHARITABLE TRUST,VITA

BRANCH:- Adarsh Institute of Technology & Research Center.

Report on the Audit of the Financial Statements opinion

- 1 We have audited the financial statements of Adarsh Institute of Technology & Research Center, which comprise the Balance Sheet as at 31st March, 2023, the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
- 2 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 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 Branch as at 31st March, 2023 and surplus

Basis for Opinion

- 3 We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Branch 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, 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.

Information other than the Financial Statements and Auditor's Report thereon

- 4 The Principals of the Branch are responsible for the other information. The Principals have informed us that there is no such other information applicable to the Branch. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

- 5 The Principals of the Branch are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Branch as prescribed under the Societies Registration Act, 1860 and The Bombay Public Trusts Act, 1950 ('the Act') and in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of 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 Branch 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.
- 6 In preparing the financial statements, Principals are responsible for assessing the Branch'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 Principals either intends to liquidate the Branch or to cease operations, or have no realistic alternative but to do so.

Those Principals are also responsible for overseeing the Branch's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

- 8 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.
- 9 As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- 9.1 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.
 - 9.2 Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
 - 9.3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - 9.4 Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Branch'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, future events or conditions may cause the Branch to cease to continue as a going concern.
 - 9.5 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.
- 10 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.
- 11 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.

Place :- Sangli

Date :- 02/09/2023




S.N. Shankargouda & Co.
Chartered Accountant
M.No.108921
SANGLI.

**Loknete Ma. Hanmantrao Patil Charitable Trust's
Adarsh Institute Of Technology & Research Centre
Tal - Khanapur, Dist - Sangli**

Income and Expenditure Account for the year ending 31 st March 2023

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Expenditure in respect of Properties :		5,05,95,981.00	By Fees		8,99,16,879.00
Rates Taxes Cessess	2,35,579.00		By Other Income		2,96,707.58
Repairs and maintenance	35,44,024.00		By Intrest Received		1,195.00
Salaries	4,68,16,378.00				
To Establishment Expenses		2,52,987.00			
To Remuneration		79,250.00			
To Insurance		7,10,088.00	By Excess of Expenditure over Income		
To Audit Fees		44,590.00			
To Legal Expenses :		6,790.00			
To Misc Expenses		45,239.00			
To Depreciation :		55,76,433.00			
To Expenditure on objects of the Trust		1,65,09,279.21			
Admission Campaingng Exps	43,500.00				
Lab E Journals	1,32,589.00				
Term Interest	12,26,946.69				
Advertisemants A/C	2,15,501.00				
Adarshmohatsav	1,33,475.00				
Consumable Exps	92,029.00				
CREO World	70,560.00				
Fee Regulation Authority	5,000.00				
Fuel Exps A/c	50,70,196.00				
other Expenses	51,100.00				
Electricity Bill A/c	16,34,267.00				
Pooja Expenses	1,260.00				
Bank Charges & Commision a/c	8,393.52				
Graden Exps	59,415.00				
Gymkhana Exps	5,000.00				
Honorarium	3,24,000.00				
Hospitality Exps A/c	1,18,464.00				
Internet Charges	5,19,287.00				
News Paper Expenses	9,655.00				
Processing Fee	3,46,387.00				
Registrarion & Affilation Charges	5,87,300.00				
Sanitary Expenses	34,420.00				
Security Service Charges	12,91,805.00				
Software Expenses	4,248.00				
Sports Exps	52,034.00				
Walfair A/c	37,00,341.00				
Student & Staff Development Cell	29,350.00				
Student & Staff Medical Exps	944.00				
Travelling Allowance A/c	98,171.00				
Student Uniform	5,70,111.00				
Student Training Exps	68,330.00				
Transportion	5,200.00				
To Excess of income over expenditure		1,63,94,144.37			
TOTAL		9,02,14,781.58	TOTAL		9,02,14,781.58

Place:- Sangli
Date :-02/09/2023

M. Patil
Principal
Adarsh Institute of Technology & Research Centre
Vita, Khambale (Bha.), Tal-Khanapur, Dist-Sangli
Maharashtra, Pin-415 311



S. N. Shankargouda
S. N. Shankargouda & Co.
Chartered Accountant
M.No.108921
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Loknete Ma. Hanmantrao Patil Charitable Trust's
Adarsh Insititute Of Technology & Research Centre
 Tal - Khanapur, Dist - Sangli

BALANCE SHEET AS AT 31 ST MARCH 2023

FUNDS & LIABILITIES	Rs.	PROPERTY AND ASSETS	Rs.	Rs.
Head Office - LHPCT		Immovable Properties : (at cost)		
Reserve and Surplus		as per schedule		27,52,93,279.75
College Development Funds		Current Assets :		
Current Liabilities :		Deposits (Assets) as per Schedule		2,64,190.00
For Payable	1,67,98,513.50	Deposits with Revenue Authorities		15,57,231.00
For Provision	2,65,396.00	Loans & Advances		2,90,44,675.00
For Scholarship	82,04,363.75	Sundry Debtors		23,14,065.68
For Sundry Creditors	(7,73,966.00)	Cash and Bank Balances :		
For Advance	3,85,616.00	(a) Bank Balance	23,02,111.68	
		(c) Cash in hand	11,954.00	
TOTAL	30,84,73,441.43	TOTAL		30,84,73,441.43

Place : Sangli
 Date :-02/09/2023

Principal
Principal
 Adarsh Institute of Technology & Research Center
 Wita, Khambale (Bha.), Tal-Khanapur, Dist-Sangli
 Maharashtra Pin-415 944



S.N. Shankargouda
S.N. Shankargouda & Co.
Chartered Accountant
M.No.108921
SANGLI.

Loknete Ma. Hanmantrao Patil Charitable Trust's
Adarsh Insititute Of Technology & Research Centre
Tal - Khanapur, Dist - Sangli

Receipt & Payments A/c

For The Period 01/04/2022 to 31/03/2023

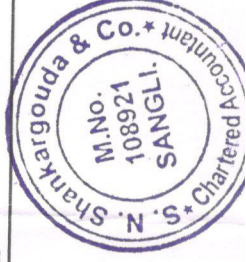
Receipts		Payments	
Amt.	Amt.	Amt.	Amt.
To Opening Balances		By L.H.P. Charitable Trust	
Bank of India - 0142	1,30,991.81	By Current Liabilities	
The Vita Urban Bank CA A/c No.-405	22,828.83	For Duties & Taxes	1,03,879.00
The Vita Urban Bank CA A/c No.-443	5,592.00	For Provisions	1,99,475.00
The Vita Urban Bank CA A/c No.-475	5,67,744.00	For Sundry Creditors	1,18,96,063.00
The Vita Urban Bank CA A/c No.-490	9,886.00	For Advance	26,900.00
The Vita Urban Credit socity A/c No.-4768	15,000.00	For Payables	4,59,05,462.00
State Bank of India A/c 4916	26,613.50	For University Fees	2,681.00
Union Bank of India Ca A/c No.- 0279	2,92,314.98	By Fixed Assets	
Cash in hand	3,423.00	Dead Stock	1,129.00
		Building Construction	3,49,500.00
To L.H.P. Charitable Trust		By Current Assets	
To Current Liabilities		Loans and Advances	15,44,741.00
For Provisions	18,557.00	Sundry Debtors	14,63,148.00
For Sundry Creditors	73,000.00		
For Advance	4,05,616.00	By Indirect Incomes	
For Payables	9,78,920.00	Fees	
For Scholarship	4,42,39,243.50	By Indirect Expenses	
For University Fees	4,016.00	Establishment Expenses	51,998.00
To Current Assets		Exp on object of the trust	23,60,407.52
Loans & Advances		Remuneration	48,750.00
To Indirect Incomes		Insurance	81,240.00
Bank Interest	1,195.00	Repairs & Maintenance	29,932.00
Consultancy Charges	91,235.58	Salary	2,44,738.00
Devlopment Fee	52,83,791.00	Audit Fees	13,590.00
Tution Fees	1,97,52,809.00	Legal Expenses	6,790.00
Other Income	2,000.00	By Closing Bal.	
To Indirect Expenses		Axis Bank	1,01,196.00
Internet Charges		Bank of India - 0142	13,09,087.37
		The Vita Urban Bank CA A/c No.-405	1,06,988.83
		The Vita Urban Bank CA A/c No.-443	11,892.00
		The Vita Urban Bank CA A/c No.-475	4,16,330.00
		The Vita Urban Bank CA A/c No.-490	9,886.00
		The Vita Urban Credit socity A/c No.-4768	15,000.00
		State Bank of India A/c 4916	25,964.50
		Union Bank of India Ca A/c No.- 0279	3,05,766.98
		Cash in hand	11,954.00
Total	12,07,28,643.20	Total	12,07,28,643.20

Place:- Sangli

Date :-02/09/2023

Principal

Adarsh Institute of Technology & Research Center
Vita, Khambale (Sha.), Tal-Khanapur, Dist-Sangli
Maharashtra, Pin-415 311

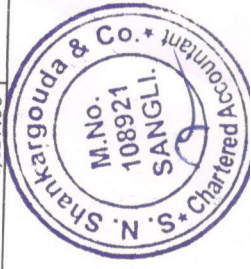


S.N. Shankargouda & Co,
Chartered Accountant
M.No.108921

**Loknete Hon.Hanmantrao Patil Charitable Trust's
Adarsh Institute Of Technology & Research Centre
Tal - Khanapur, Dist - Sangli**

DEPRECIATION CHART : F.Y. - 2022-23

SR. No.	PARTICULARS	OPENING BALANCE	PURCHASE BEFORE 30/09/2022	PURCHASE AFTER 30/09/2022	TOTAL AMOUNT	RATE	DEPRECIATION	TOTAL DEP.	CLOSING BALANCE
1	Dead Stock - Air Cooler	3,130.00	-	-	3,130.00	10%	313.00	313.00	2,817.00
2	Dead Stock - AC	3,58,168.00	-	-	3,58,168.00	10%	35,817.00	35,817.00	3,22,351.00
3	Dead Stock - Adhar Link Biometric Print System	1,47,708.00	-	-	1,47,708.00	10%	14,771.00	14,771.00	1,32,937.00
4	Dead Stock - Applied Mech Lab	19,63,953.00	-	-	19,63,953.00	10%	1,96,395.00	1,96,395.00	17,67,558.00
5	Dead Stock - Basic Civil Lab	14,48,876.00	-	-	14,48,876.00	10%	1,44,888.00	1,44,888.00	13,03,988.00
6	Dead Stock - Basic Mech. Lab	21,52,813.00	-	-	21,52,813.00	10%	2,15,281.00	2,15,281.00	19,37,532.00
7	Dead Stock- Board	47,567.00	-	49,000.00	96,567.00	10%	7,207.00	7,207.00	89,360.00
8	Dead Stock - Canteen	15,000.00	-	-	15,000.00	20%	1,500.00	1,500.00	13,500.00
9	Dead Stock - CCTV Camera	1,84,070.00	2,86,962.00	-	4,71,032.00	10%	70,655.00	70,655.00	4,00,377.00
10	Dead Stock - Central Store	1,05,745.00	-	-	1,05,745.00	10%	10,575.00	10,575.00	95,170.00
11	Dead Stock - Chemistry Lab	514,005.00	-	-	514,005.00	10%	51,401.00	51,401.00	4,62,604.00
12	Dead Stock - CNC Machine	3,83,818.00	-	-	3,83,818.00	10%	38,382.00	38,382.00	3,45,436.00
13	Dead Stock - Computer Lab	40,92,570.00	9,42,601.00	46,35,417.00	96,70,588.00	20%	18,39,857.00	18,39,857.00	78,30,731.00
14	Dead Stock- Dish TV	2,999.00	-	-	2,999.00	10%	450.00	450.00	2,549.00
15	Dead Stock -Electrical Dept.	3,46,656.00	10,055.00	-	3,56,711.00	10%	35,671.00	35,671.00	3,21,040.00
16	Dead Stock - ENTC LAB	17,81,672.00	4,31,561.00	47,200.00	22,60,433.00	10%	2,23,683.00	2,23,683.00	20,36,750.00
17	Dead Stock - Equipment Genrator	2,10,118.00	-	-	2,10,118.00	10%	21,012.00	21,012.00	1,89,106.00
18	Dead Stock - Fire Extinguishers	26,254.00	-	-	26,254.00	10%	2,625.00	2,625.00	23,629.00
19	Dead Stock - Fluid Mech. Lab	11,268.00	-	-	11,268.00	10%	1,127.00	1,127.00	10,141.00
20	Dead Stock-Furniture & Fixture	99,50,955.00	64,939.00	1,18,850.00	1,01,34,744.00	10%	10,07,532.00	10,07,532.00	91,27,212.00
21	Dead Stock - Gimkhana Equipments	45,103.75	-	-	45,103.75	10%	4,510.00	4,510.00	40,593.75
22	Dead Stock -Hostel	1,032.00	-	-	1,032.00	10%	103.00	103.00	929.00
23	Dead Stock -IC Engine Lab.- Mech	258.00	-	-	258.00	10%	26.00	26.00	232.00
24	Dead Stock- Intercom	75,153.00	13,825.00	-	88,978.00	10%	8,898.00	8,898.00	80,080.00
25	Dead Stock Language Lab A/c	24,221.00	4,135.00	-	28,356.00	10%	2,836.00	2,836.00	25,520.00
26	Dead Stock - LED	20,942.00	-	-	20,942.00	20%	4,188.00	4,188.00	16,754.00
27	Dead Stock - Library	48,28,854.00	30,100.00	65,013.00	49,23,967.00	10%	4,89,146.00	4,89,146.00	44,34,821.00
28	Dead Stock - Lift	65,610.00	-	-	65,610.00	10%	6,561.00	6,561.00	59,049.00
29	Dead Stock - Light & Fitting	32,02,883.00	1,44,500.00	33,240.00	33,80,623.00	10%	3,36,400.00	3,36,400.00	30,44,223.00
30	Dead Stock Manufacturing Lab	44,366.00	-	-	44,366.00	10%	4,437.00	4,437.00	39,929.00



M. K. Patil
Principal

Adarsh Institute of Technology & Research Co.
Vita, Khembale (Bha.), Tal-Khanapur, Dist-Sangli
Maharashtra, Pin-415 311

31	Dead Stock- Misc	2,68,305.00	7,800.00	-	2,76,105.00	10%	27611.00	27,611.00	2,48,494.00
32	Dead Stock- Mobile Handset	7,338.00	-	-	7,338.00	10%	734.00	734.00	6,604.00
33	Dead Stock - Office	2,51,385.00	-	-	2,51,385.00	10%	25139.00	25,139.00	2,26,246.00
34	DEAD STOCK - PENDRIVE	3,207.00	-	-	3,207.00	10%	321.00	321.00	2,886.00
35	Dead Stock - Photo Camera	3,469.00	-	-	3,469.00	10%	347.00	347.00	3,122.00
36	Dead Stock - Plumbing Material	2,66,856.00	7,770.00	-	2,74,626.00	10%	27463.00	27,463.00	2,47,163.00
37	Dead Stock - Printer Equipments	2,978.00	-	-	2,978.00	20%	596.00	596.00	2,382.00
38	Dead Stock- Projector	40,379.00	-	-	40,379.00	20%	8076.00	8,076.00	32,303.00
39	Dead Stock - Pysics Lab	7,40,014.00	-	-	7,40,014.00	10%	74001.00	74,001.00	6,66,013.00
40	Dead Stock - Ro System	1,22,810.00	-	-	1,22,810.00	10%	12281.00	12,281.00	1,10,529.00
41	Dead Stock - Software	16,10,865.00	-	-	16,10,865.00	10%	161087.00	1,61,087.00	14,49,778.00
42	Dead Stock - Solar Panel 50KW System	11,32,319.00	-	-	11,32,319.00	10%	113232.00	1,13,232.00	10,19,087.00
43	Dead Stock - Solar Water Heating System	1,70,039.00	-	-	1,70,039.00	10%	17004.00	17,004.00	1,53,035.00
44	Dead Stock - Sound System	34,042.00	-	-	34,042.00	10%	3404.00	3,404.00	30,638.00
45	Dead Stock - USB Modeim	957.00	-	-	957.00	10%	96.00	96.00	861.00
46	Dead Stock - Vehicle Mh-10-K-9085	1,03,416.00	-	-	1,03,416.00	15%	15512.00	15,512.00	87,904.00
47	Dead Stock - Water Connection	10,561.00	-	-	10,561.00	10%	1056.00	1,056.00	9,505.00
48	Dead Stock-Water Cooler	2,36,825.00	-	-	2,36,825.00	10%	23683.00	23,683.00	2,13,142.00
49	Dead Stock - Water Supppplay Motar	43,528.00	8,500.00	-	52,028.00	10%	5203.00	5,203.00	46,825.00
50	Dead Stock - Workshop	27,65,963.00	-	2,500.00	27,68,463.00	10%	276721.00	2,76,721.00	24,91,742.00
51	Dead Stock - Xerox Machine	44,126.00	-	-	44,126.00	15%	6619.00	6,619.00	37,507.00
52	Building Constructon	23,16,35,234.00	5,07,470.00	2,37,410.00	23,23,80,114.00	0%	-	-	23,23,80,114.00
53	Road Constructon	16,70,481.00	-	-	16,70,481.00	0%	-	-	16,70,481.00
Total		27,32,05,864.75	24,75,218.00	51,88,630.00	28,08,69,712.75		55,76,433.00	55,76,433.00	27,52,93,279.75

Principal
Principal
 Adarsh Institute of Technology & Research Center
 V/ta, Khembata (Bha.), Tal-Khanapur, Dist-Sangli
 Maharashtra, Pin-415 311



S. N. Shankargouda & Co.
S. N. Shankargouda & Co.
 Chartered Accountant
 M.No. 108921
 SANGLI.