L. M. JOSHI & CO.
CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITOR'S REPORT

To the Trustees of Purandhar Higher & Technical Education Society

We have audited the accompanying financial statements of Purandhar Higher & Technical Education Society, comprising of Balance Sheet as at 31stMarch 2024 and Income & Expenditure Account for the year then ended on that date together with a summary of Significant Accounting Policies.

Opinion

We have audited the financial statements of Purandhar Higher & Technical Education Society (the entity), which comprise the balance sheet at March 31st 2024, and the income and expenditure account, *for* the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31st, 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 entity in accordance 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity'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 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 Standards, we exercise professional judgment and maintain professional skepticism 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 Company 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.

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.

For L. M. JOSHI & CO,
Chartered Accountants
Firm R. No. 104403W

L. M. JOSHI & CO. FRN 104403W Chartered Accountants

(Shubhada A. Koppa)
Partner
M. No. 513191

Pune: 16th September, 2024

UDIN: 24513191BKCRQP6277

Purandhar Higher & Technical Education Society

Notes forming Part of Accounts for FY 2023-24

SIGNIFICANT ACCOUNTING POLICIES

1 Method of Accounting

Revenues, Expenses, Assets and Liabilities are recognized under the Mercantile System of Accounting.

2 Revenue Recognition

Revenues by way of Tuition Fees charged to students are recognized on period basis for the term which falls within the financial year.

3 Fixed Assets & Depreciation

3.1 Fixed Assets are stated at cost of acquisition.

3.2 Depreciation is provided on reducing balance method at the rates of Depreciation prescribed under the Income Tax Rules. For assets which are added during the year, Depreciation at 50% of the applicable rate is charged.

4 Investments

Investments are stated at cost of acquisition. Interest earned on investments is recognized as income on period basis.

5 Provisions, Contingent Liabilities & Contingent Assets-

Provisions are recognized only when there is a present obligation as a result of past events and when a reasonable estimate of the amount of obligation can be made.
Contingent liability is disclosed for –

(i) possible obligation which will be confirmed only by future events not wholly within the control of the company or

(ii) present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed in the financial statements.

For L. M. JOSHI & CO.
Chartered Accountants
FRN 104403W

Mrs Shubhada A. Koppa
M No. 513191

L. M. JOSHI & CO. FRN 104403W Chartered Accountants

For Purandhar Higher & Technical Education Society

Trustee

Purandar Higher & Technical Education Society Pune

THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE VIII (VIDE RULE 17 (1))

Reg No E-006314 (PUNE)

PURANDAR HIGHER & TECHNICAL EDUCATION SOCIETY

BALANCE SHEET AS AT 31ST MARCH 2024

FUNDS AND LIABILITIES	Sch	31st March 2024	31st March 2023	PROPERTY AND ASSETS	Sch	31st March 2024	31st March 2023
Trust Fund or Corpus				Assets			
Balance as per last Account		55,10,000	55,10,000	Immovable Properties		77,58,961	58,70,000
Adjustments during the year		-	-	Fixed Assets			
		55,10,000	55,10,000	Additions during the year	7	6,28,449	18,88,961
Other Funds						83,87,410	77,58,961
Depreciation Fund	7	6,08,979	1,86,733	Deductions during the year			
				Total Fixed Assets at year end			
Loans (Secured Or Unsecured)							
Unsecured Loan		23,05,174	10,46,950	Investments		32,00,000	15,00,000
Bank OD		14,00,089	13,69,806				
Purandar Technical Edu Sco		60,26,226	51,81,705	Current assets loan & advances			
		97,31,489	75,98,461	Fees Receivable		25,47,412	20,39,562
				Advances			
				Trustees		1,50,000	-
Liabilities				Employees			
For Expenses		-	-	Purandar Technical Edu Sco		-	-
Duties & Taxes		8,94,224	6,86,270			26,97,412	20,39,562
For sundry credit balances		3,10,122	4,01,380				
Provision		4,32,133	4,35,875	(a) Cash in Hand		57,108	45,853
		16,36,479	15,23,525	(b) In Current A/c & Saving A/c		-1,21,521	15,33,216
				(c) Balance with Tax Authorities		90,238	51,857
				(d) Reserve & Surplus		2,01,514	-
						2,27,339	16,30,926
				Income and Expenditure Account			
				Balance of Deficit as per last year balance sheet		16,87,756	2,01,514
				Add: Surplus		12,87,030	16,87,756
				Less: Deficit			
Total		1,74,86,947	1,48,18,719	Total		1,74,86,947	1,48,18,719

As per Our Separate Report Attached
For L.M. JOSHI & CO.
Chartered Accountants
FRN No. 104403W

Mrs. Shubhada Koppa
Partner
M. No. 513191
Date: 16/09/2024

L. M. JOSHI & CO. FRN. 104403W Chartered Accountants

For Purandar Higher & Technical Education Society

Mayur Kunjir
Trustee

Purandar Higher & Technical Education Society Pune

THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE VIII (VIDE RULE 17 (1))

Reg No E-006314 (PUNE)

Trust Fund or Corpus

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

EXPENDITURE	Sch	31st March 2024	31st March 2023	INCOME	Sch	31st March 2024	31st March 2023
Employee Benefit Expense		66,55,750	57,51,301	Academic Receipts	5	1,24,08,065	1,05,37,190
Building Rent		27,36,000	25,08,000	Bus Fees		11,08,500	12,02,750
Repairs and maintenance	1	7,95,022	6,83,771	Interest Income		1,44,654	59,948
Diesel Expenses		11,73,178	13,10,847	Other Income	6	30,100	18,526
Bus Running Expenses	2	9,85,972	6,53,704				
Acedamic Expenses .	3	10,92,336	8,38,409				
Other Expenses	4	2,60,508	1,47,142				
Sport Exp		5,300	4,12,670				
Advertisement Exp		1,72,869	3,94,943				
Electricity Exp		2,70,800	1,76,550				
Interest On OD/Loan		1,10,213	97,280				
Funtion Exp		2,97,475	3,38,986				
Adminstrative Expenses		-	3,690				
Other Items -Bank Charges		680	2,144				
Audit fees							
Depreciation	7	4,22,246	1,86,733				
Surplus carried over to Balance Sheet			-	Deficit carried over to Balance Sheet		12,87,030	16,87,756
Total		1,49,78,349	1,35,06,170	Total		1,49,78,349	1,35,06,170

As per Our Separate Report Attached
For L.M. JOSHI & CO.
Chartered Accountants
FRN No. 104403W

Mrs. Shubhada Koppa
Partner
M. No. 513191
Date: 16/09/2024

L. M. JOSHI & CO. ★ FRN 104403W ★ Chartered Accountants

For Purandar Higher & Technical Education Society

Mayur Kunjir
Trustee

Purandar Higher & Technical Education Society ★ Pune

THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE VIII (VIDE RULE 17 (1))

Reg No E-006314 (PUNE)

PURANDAR HIGHER & TECHNICAL EDUCATION SOCIETY

INCOME & EXPENDITURE ACCOUNT FOR FY 2023-24

Sch 1: Repairs and Maintenance

Particular for Period	2023-24	2022-23
Building	73,662	2,37,193
Computer	3,750	2,945
Electrical	-	1,46,141
Equipment	62,842	10,008
House Keeping Expenses	5,92,588	59,300
Furniture	26,230	1,73,934
Labour Charges	35,950	54,250
Total	7,95,022	6,83,771

Sch 2: Bus Running Expenses

Particular for Period	2023-24	2022-23
Vehical Insurance	49,397	94,413
Bus Rent	1,80,000	1,65,000
Bus Repairs	7,09,337	3,44,158
RTO Penalty	-	22,467
Bus Road Tax	47,238	27,666
TOTAL	9,85,972	6,53,704

Sch 3: Acedamic Expenses

Particular for Period	2023-24	2022-23
Honarium	-	52,485
Printing & Stationary Exp	1,25,362	2,26,458
Affilation Exp	4,00,000	2,50,000
Scholarship Granted By Trust	48,750	54,855
Pune Division Board	1,41,325	32,250
Fees Concession	2,26,550	86,050
Educational Exp	-	1,880
Internet Exp	1,50,349	43,979
Uniform Exp	-	90,452
TOTAL	10,92,336	8,38,409

Sch 4: Other Expenses

Particular for Period	2023-24	2022-23
Legal Exp	3,734	700
Tea & Refreshment Exp	-	24,124
Telephone Exp	62,156	24,699
Professional Fees	76,700	38,910
Cleaning Exp	5,305	11,030
Courier & Postage	1,015	640
Transportation Charges	9,696	5,950
Travelling Exp	23,602	10,066
Miscellaneous Exp	47,363	27,160
Medical Exp	-	3,863
TDS Interest & Late Fees	30,937	-
TOTAL	2,60,508	1,47,142

Sch 5:Academic Receipts

Particular for Period	2023-24	2022-23
Tution Fees	1,19,84,600	97,09,540
Admission Fees	3,24,000	6,07,000
Form Fees	83,400	2,20,650
Journal Fee	16,065	-
TOTAL	1,24,08,065	1,05,37,190

Sch 6:Other Income

Particular for Period	2023-24	2022-23
Miscellaneous Exp	9,600	1,801
Other Income	12,000	16,725
Late Fee	8,500	-
TOTAL	30,100	18,526

L. M. JOSHI & CO. Chartered Accountants FRN 104403W

Purandar Higher & Technical Education Society

THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE VIII (VIDE RULE 17 (1))
Reg No E-006314 (PUNE)

PURANDHAR TECHNICAL EDUCATION SOCIETY, PUNE
Sch-7- Depreciation

FY 2023-24

SN	Particulars	Gross Block As on 1/4/2023	Add More than 180 Days	Add Less than 180 Days	Deduction During the year	Gross Block As on 31/3/2023	Depreciation As on 1/4/2023	Dep. Rate	Dep. for the year	Less-Disposal	Depreciation As on 31-3-2024	Net Block As on 31/3/2024
1	Office Equipment	13,15,234	-	-	-	13,15,234	1,13,558	15%	1,97,285	-	3,10,843	10,04,391
2	Furniture & Fixture	1,25,484	-	4,10,204	-	5,35,688	7,797	10%	33,059	-	40,856	4,94,832
3	Tin Shed	2,61,510	2,18,245	-	-	4,79,755	65,378	40%	1,91,902	-	2,57,280	2,22,475
		17,02,228	2,18,245	4,10,204	-	23,30,677	1,86,733		4,22,246	-	6,08,979	17,21,698

L. M. JOSHI & CO. FRN 104403W Chartered Accountants

Purandar Higher & Technical Education Society Pune