

AUDITOR'S REPORT

We have audited the attached Balance Sheet of **BAPUJI INSTITUTE OF HI-TECH EDUCATION, DAVANGERE** as at **31st March 2024** and also the annexed Income & Expenditure Account for the year ended on the date incorporating the accounts of the **Institute**. These financial statements are the responsibility of the management of the College. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted the audit in accordance with auditing standards generally accepted in India. These 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 the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of the audit;
- b) The Balance Sheet, Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- c) In our opinion proper books of accounts have been kept by the College so far as it appears from our examination of those books.
- d) In our opinion and to the best of our information and according to the explanations given to us, the statement together with the schedules attached and read with the Accounting Policies and Notes Forming Part of Accounts give a true and fair view:
 - i) In the case of Balance Sheet, of the state of affairs as at **31st March 2024** and
 - ii) In the case of Income & Expenditure Account, of the **SURPLUS** (excess of Income over Expenditure) for the year ended on that date.

For **SANTHAPPA & CO.,**
Chartered Accountants,
ICAI FNO. 003564S



(MUNDAS VEERENDRA)
Partner.
M. No. 216317

Place: Davangere,
Date: 02.07.2024.

BAPUJI EDUCATIONAL ASSOCIATION (REGD.)
BAPUJI INSTITUTE OF HI-TECH EDUCATION, DAVANGERE.



BALANCE SHEET AS AT 31.03.2024

SCHEDULE REF.	PARTICULARS	AMOUNT Rs.	AS AT 31.03.2024	AS AT 31.03.2023
	A - SOURCE OF FUNDS:			
	FUND ACCOUNT:			
	As per Last Balance Sheet	13,75,42,332.96		
	Add: Surplus during the Year	2,42,98,572.00	16,18,40,904.96	13,75,42,333
	CURRENT LIABILITIES:			
	BEA Employees Special Welfare Fund		17,47,085.00	15,48,144
2	Sundry Liabilities (D E)		1,25,298.00	8,67,913
2(i)	Duties and Taxes (D E)		5,286.00	2,37,463
	ASSOCIATED INSTITUTION:			
	Bapuji B-Schools Executive Hostel	58,31,995.00		
	Bapuji International Hostel	17,57,602.00	75,89,597.00	78,07,602
	TOTAL SOURCE OF FUNDS		17,13,08,170.96	14,80,03,455
	B - APPLICATION OF FUNDS:			
1	FIXED ASSETS:			
	Gross Block		9,22,00,268.00	8,40,66,559
	Less: Depreciation to Date		2,29,88,443.54	1,85,00,755
	Net Block		6,92,11,824.46	6,55,65,804
	CURRENT ASSETS:			
3	Cash at Bank (D E)		63,28,154.50	1,33,28,200
	Fixed Deposit		15,00,000.00	-
4	Sundry Receivable		56,690.00	60,000
	Super annuation Fund at SBI		17,47,085.00	15,48,144
	ASSOCIATED INSTITUTION			
	BIET-MBA Programme		1,56,774.00	1,56,774
5	BAPUJI EDUCATIONAL ASSOCIATION (D E)		9,23,07,643.00	6,73,44,533
	TOTAL APPLICATION OF FUNDS		17,13,08,170.96	14,80,03,455
12	NOTE FORMING PART OF ACCOUNT			

B. Venkappa
PRINCIPAL
Bapuji Institute of Hi-Tech Education
Lake View Campus, S.S. Layout,
Shamanur Road, Davangere-577004

AS PER OUR REPORT ANNEXED,
for **SANTHAPPA & CO.,**



[Signature]
Chartered Accountants.
Partner.

BAPUJI EDUCATIONAL ASSOCIATION (REGD.)
BAPUJI INSTITUTE OF HI-TECH EDUCATION, DAVANGERE.

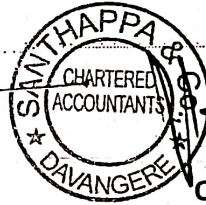


INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2024

SCHEDULE REF.	PARTICULARS	AMOUNT Rs.	YEAR ENDED 31.03.2024	YEAR ENDED 31.03.2023
	A - INCOME:			
6	FEES COLLECTED:		54,130,398.00	43,420,250
7	OTHER RECEIPTS:		7,799,650.00	5,055,835
-	BANK INTEREST: Interest on SB A/c		406,123.00	300,106
	TOTAL INCOME (A)		62,336,171.00	48,776,191
	B - EXPENDITURE:			
8	SALARY & ESTABLISHMENT:		17,281,668.00	15,216,543
9	ADMINISTRATIVE EXPENSES:		12,317,154.00	9,301,586
10	MISCELLANEOUS EXPENSES:		344,124.00	332,650
11	MAINTENANCE EXPENSES:		3,606,964.00	2,242,900
1	DEPRECIATION:		4,487,689.00	3,240,004
	TOTAL EXPENDITURE (B)		38,037,599.00	30,333,683
	C - SURPLUS FOR THE YEAR (A-B):		24,298,572.00	18,442,508
12	NOTE FORMING PART OF ACCOUNT			

AS PER OUR REPORT ANNEXED,
for SANTHAPPA & CO.,

B. Venkappa
PRINCIPAL
Bapuji Institute of Hi-Tech Education
Lake View Campus, S.S. Layout,
Shamanur Road, Davangere-577004



[Signature]
Chartered Accountants.
Partner.

BAPUJI EDUCATIONAL ASSOCIATION @
BAPUJI INSTITUTE OF HI-TECH EDUCATION,
DAVANGERE.

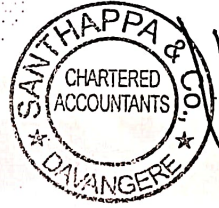
A.Y. 2024-25

SCHEDULE NO. 12 - NOTES ON ACCOUNTS

1. The Accounts are drawn up on historical cost basis.
2. The Establishment has maintained its account on cash system of Accounting
3. Depreciation: Depreciation has been provided on WDV basis. The rate at which depreciation is provided as prescribed on Income Tax Act & Rules.
4. No provision for Taxation has been made in view of entitlement of exemption available under the Income Tax Act, 1961.
5. Previous year figures are regrouped, rearranged or rounded off for lucid presentation.
6. Bapuji Educational Association maintains BEA Employees Gratuity Fund Account. The Hospital makes an annual contribution to the said Fund on the basis of a predetermined percentage on the salary paid to the Employees. The policy is to charge total contribution as on expenditure for the current year Income and Expenditure Account.

**SIGNATURE TO DETAILS FORMING PART OF ACCOUNTS (Schedule 1- 12)
AS PER OUR REPORT ANNEXED,**

**For SANTHAPPA & CO.,
Chartered Accountants,
ICAI FNO. 003564S**



**(Mundas Veerendra)
Partner.
M. No. 216317**