AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHMEDNAGAR

# AMRUTVAHINI INSTITUTE OF MANAGEMENT & BUSINESS ADMINISTRATION

## RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

| RECEIPTS | | AMOUNT | PAYMENTS | | AMOUNT |
|---|---|---|---|---|---|
| Opening Balance | | 67,71,079.82 | Expenditure in respect of | | |
| | | | Properties | | |
| Interest Income | | | - Building Usage Charges | | 12,00,000.00 |
| Bank Interest | | 1,02,204.00 | - Building Insurance | | - |
| Income from Fees | | | Establishment Expenses | | 20,56,135.86 |
| Tuition & Development Fee | | 3,54,04,769.00 | | | |
| Other Fees & Receipts | | 5,91,319.00 | Audit Fees | | 1,99,450.00 |
| | | 3,59,96,088.00 | | | |
| | | | Expenditure on Objects of the | | |
| Deductions | | 49,56,329.00 | Trust | | |
| | | | Educational | | 2,81,74,007.00 |
| Advances | | 3,34,52,347.00 | | | |
| | | | Deductions | | 50,18,039.00 |
| | | | Advances | | 4,07,53,680.24 |
| | | | Fixed Assets | | 6,29,398.00 |
| | | | Closing Balance | | 32,47,337.72 |
| TOTAL | | 8,12,78,047.82 | TOTAL | | 8,12,78,047.82 |

FOR AMRUTVAHINI INSTITUTE OF MANAGEMENT & BUSINESS ADMINISTRATION

PRINCIPAL

DIRECTOR
Amrutvahini Sheti & Shikshan Vikas Sanstha's
Amrutvahini Institute of Management & Business Administration
Amrutnagar Tal-Sangamner, Dist-Ahilyanagar

PLACE : AHILYANAGAR

DATE : 13 OCTOBER 2025

EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HRGundecha

M/S Rajendra M. Gundecha & Co. Ahilyanagar F.No.108376W Chartered Accountants

CA HARSHAL RAJENDRA GUNDECHA
PARTNER, M.NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHILYANAGAR

AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHILYANAGAR

## AMRUTVAHINI INSTITUTE OF MANAGEMENT & BUSINESS ADMINISTRATION

### INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

| EXPENDITURE | SCH. | AMOUNT | INCOME | SCH. | AMOUNT |
|---|---|---|---|---|---|
| **To Expenditure in respect of Properties** | | | **By Interest** | | |
| Building Taxes | | - | On Bank A/c | | 5,24,129.00 |
| Building Usage Charges | | 12,00,000.00 | **By Income from Fees** | | |
| Building Insurance | | 9,405.00 | Tuition Fees | | 3,25,34,660.00 |
| | | | Development Fees | | 44,62,479.00 |
| **To Establishment Expenses** | 1 | 37,38,280.86 | *(For Academic Year 2024-25)* | | |
| **To Audit Fees** | | 1,71,100.00 | **By Income from Fees** | | |
| | | | Tuition Fees | | 1,30,93,170.50 |
| **To Depreciation & Amortization** | 7 | 13,48,855.00 | *(Earlier Years, refer note 10.2)* | | |
| **To Expenditure on Objects of the Trust** | | | **By Income from Dividend** | | 200.00 |
| Educational | 2 | 3,03,98,724.00 | | | |
| **To Surplus trf. to Balance Sheet** | | 1,37,48,273.64 | | | |
| **TOTAL** | | **5,06,14,638.50** | **TOTAL** | | **5,06,14,638.50** |

FOR AMRUTVAHINI INSTITUTE OF MANAGEMENT & BUSINESS ADMINISTRATION

DIRECTOR
PRINCIPAL
Amrutvahini Sheti & Shikshan Vikas Sanstha's
Amrutvahini Institute of Management & Business Administration
Amrutnagar, Tal-Sangamner, Dist- Ahilyanagar

PLACE : AHILYANAGAR

DATE : 13 OCTOBER 2025

EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 108376W

HRGundecha

CA HARSHAL RAJENDRA GUNDECHA
PARTNER, M.NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHILYANAGAR

M/S. Rajendra M. Gundecha & Co. Sangamner F.No.108376W Chartered Accountants

AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHILYANAGAR

## AMRUTVAHINI INSTITUTE OF MANAGEMENT & BUSINESS ADMINISTRATION

### SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

**SCHEDULE NO.- 1 : ESTABLISHMENT EXPENSES**

| PARTICULARS | AMOUNT | AMOUNT |
|---|---|---|
| **Advertisment & Publicity** | | 47,496.00 |
| **Bank Charges & Commission** | | 13,322.86 |
| **Bank Interest** | | - |
| **Repairs & Maintenance** | | |
| Repairs & Maintenance to Electricals | 7,54,592.00 | |
| Repairs & Maintenance to Building | 7,56,573.00 | |
| Repairs & Maintenance to Garden | 35,775.00 | |
| Repairs & Maintenance to Furniture | 3,23,223.00 | |
| Repairs & Maintenance to Computers | 1,14,077.00 | 19,84,240.00 |
| **Electricity Expenses** | | |
| Electricity Charges | 4,95,787.00 | |
| Generator Expenses | 3,186.00 | 4,98,973.00 |
| **Vehicle Expenses** | | |
| Vehicle Usage Charges | 6,59,259.00 | |
| Vehicle Insurance | 1,06,938.00 | 7,66,197.00 |
| **Administrative & General Expenses** | | |
| Office Expenses | 79,950.00 | |
| Postage, Telephone & Internet Expenses | 79,880.00 | |
| Fire & Safety Exp | 29,228.00 | |
| Professional Fee | 28,350.00 | |
| Interest & Penalties | 1,687.00 | |
| Printing & Stationary | 2,08,957.00 | 4,28,052.00 |
| **Total** | | **37,38,280.86** |

AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHILYANAGAR

## AMRUTVAHINI INSTITUTE OF MANAGEMENT & BUSINESS ADMINISTRATION

### SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

**SCHEDULE NO.- 2 : EDUCATIONAL EXPENSES**

| PARTICULARS | AMOUNT | AMOUNT |
|---|---|---|
| **Employees Cost** | | |
| Salaries & Wages | 2,25,63,018.00 | |
| Contribution to P.F. & Pension Fund | 7,75,077.00 | |
| Gratuity Expenses | 19,24,560.00 | |
| Honorarium & Remuneration | 99,000.00 | |
| Staff Welfare Exp | - | 2,53,61,655.00 |
| **Housekeeping Expenses** | | 4,20,841.00 |
| **Fees paid to Statutory Authorities** | | 13,49,949.00 |
| **Newspapers, Periodicals & Journals** | | 2,10,220.00 |
| **Examination Expenses** | | 95,567.00 |
| **Staff Related Expenses** | | 84,307.00 |
| **Travelling & Conveyance** | | 2,11,692.00 |
| **Student Related Expenses** | | 26,64,493.00 |
| **Total** | | **3,03,98,724.00** |
| | | |

M/s.Rajendra M. Gundecha & Co.
Ahilyanagar
F.No.108376W
Chartered Accountants

Amrutvahini Sheti & Shikshan Vikas Sanstha's
Amrutvahini Institute of Management & Business Administration
Amrutnagar
Tal-Sangamner
Dist- Ahilyanagar
Pin-422608

AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHILYANAGAR

## AMRUTVAHINI INSTITUTE OF MANAGEMENT & BUSINESS ADMINISTRATION

### BALANCE SHEET AS ON 31 MARCH 2025

| LIABILITIES | SCH. | AMOUNT | ASSETS | SCH. | AMOUNT |
|---|---|---|---|---|---|
| **Loan from Others (Inter-Unit)** | | | **Investments and Deposits** | 6 | 68,23,117.00 |
| Amrutvahini Sanstha | | 3,70,91,053.42 | | | |
| | | | **Movable Properties** | 7 | 80,85,335.00 |
| **Liabilities** | | | **Advances** | | |
| For Expenses | 3 | 37,70,285.00 | Advances To Employees | | - |
| For Rent & Other Deposits | 4 | 4,18,295.00 | Advances To Others | 8 | 3,41,619.00 |
| For Sundry Credit Balances | 5 | 12,19,942.00 | | | |
| | | 54,08,522.00 | **Income Outstanding** | | |
| | | | Fees Receivable | | 1,78,85,980.50 |
| | | | **Closing Balance** | 9 | 32,47,337.72 |
| | | | **Income and Expenditure Account** | | |
| | | | Opening Balance | | 1,98,64,459.84 |
| | | | Less : Surplus for the Year | | (1,37,48,273.64) |
| | | | | | 61,16,186.20 |
| **TOTAL** | | **4,24,99,575.42** | **TOTAL** | | **4,24,99,575.42** |

**SCHEDULE NO.- 10: Notes to Accounts**

**FOR AMRUTVAHINI INSTITUTE OF MANAGEMENT & BUSINESS ADMINISTRATION**

**DIRECTOR**
**PRINCIPAL**
Amrutvahini Sheti & Shikshan Vikas Sanstha's
Amrutvahini Institute of Management & Business Administration
Amrutnagar, Tal-Sangamner, Dist- Ahilyanagar

**PLACE : AHILYANAGAR**

**DATE : 13 OCTOBER 2025**

**EXAMINED AND FOUND CORRECT**
**FOR M/S RAJENDRA M GUNDECHA & CO**
**CHARTERED ACCOUNTANTS**
**FIRM REGISTRATION NO : 108376W**

HRGundecha

M/s. Rajendra M. Gundecha & Co. Sangamner F.No.108376W Chartered Accountants

**CA HARSHAL RAJENDRA GUNDECHA**
**PARTNER, M.NO. 143877**
**CHAUPATI KARANJA ROAD, SANGALE GALLI**
**AHILYANAGAR**

Amrutvahini Sheti & Shikshan Vikas Sanstha's Amrutvahini Institute of Management & Business Administration Amrutnagar Tal-Sangamner Dist- Ahilyanagar Pin-422608

AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHILYANAGAR

## AMRUTVAHINI INSTITUTE OF MANAGEMENT & BUSINESS ADMINISTRATION

### SCHEDULES FORMING PART OF BALANCE SHEET

**SCHEDULE NO.- 3 : LIABILITIES FOR EXPENSES**

| PARTICULARS | AMOUNT | AMOUNT |
|---|---|---|
| Gratuity Payable | 23,91,193.00 | |
| Professional Tax | 750.00 | |
| Salary Payable | 13,65,179.00 | |
| Bills Payable | 12,733.00 | |
| LIC | 430.00 | 37,70,285.00 |
| **Total** | | **37,70,285.00** |

**SCHEDULE NO.- 4 : LIABILITIES FOR RENT & OTHER DEPOSITS**

| PARTICULARS | AMOUNT | AMOUNT |
|---|---|---|
| Alumni Association Fund | 3,18,000.00 | |
| Student Anamat | 5,000.00 | |
| Caution Money Deposit | 86,540.00 | |
| Security Deposit | 3,215.00 | |
| Grant | 5,000.00 | |
| Staff Mayat Needhi | 540.00 | 4,18,295.00 |
| **Total** | | **4,18,295.00** |

**SCHEDULE NO.- 5 : LIABILITIES FOR SUNDRY CREDIT BALANCES**

| PARTICULARS | AMOUNT | AMOUNT |
|---|---|---|
| **Other Payables** | | |
| CET Cell Fee | 19,025.00 | |
| Exam Fees | 71,195.00 | |
| Scholarship | 11,29,722.00 | 12,19,942.00 |
| **Total** | | **12,19,942.00** |

Amrutvahini Sheti & Shikshan Vikas Sanstha's Amrutvahini Institute of Management & Business Administration, Amrutnagar, Tal-Sangamner, Dist-Ahilyanagar, Pin-422608

M/s. Rajendra M. Gundecha & Co. Chartered Accountants, Sangamner, F.No.108376W

AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHILYANAGAR

# AMRUTVAHINI INSTITUTE OF MANAGEMENT & BUSINESS ADMINISTRATION

## SCHEDULES FORMING PART OF BALANCE SHEET

### SCHEDULE NO.- 6 : INVESTMENTS & DEPOSITS

| PARTICULARS | AMOUNT | AMOUNT |
|---|---|---|
| Bank Shares | 2,500.00 | |
| Fixed Deposit | 68,20,617.00 | 68,23,117.00 |
| **Total** | | **68,23,117.00** |

### SCHEDULE NO.- 8 : ADVANCE TO OTHERS

| PARTICULARS | AMOUNT | AMOUNT |
|---|---|---|
| Ph.D Registration Fee | 1,32,600.00 | |
| Prepaid Affiliation Fee | 1,72,000.00 | |
| Prepaid Journal Subscription | 35,309.00 | |
| Prepaid Tax & Insurance | 1,710.00 | 3,41,619.00 |
| **Total** | | **3,41,619.00** |

### SCHEDULE NO.- 9 : CASH AND BANK BALANCES

| PARTICULARS | AMOUNT | AMOUNT |
|---|---|---|
| **Cash In Hand** | | 5,86,611.00 |
| **Bank Balances** | | |
| Amrutvahini Bank | 18,84,921.61 | |
| Bank of Maharashtra | 3,77,959.00 | |
| Union Bank of India (33385) | 14,200.00 | |
| Union Bank of India (33936) | 3,73,646.11 | |
| Union Bank of India (07011) | 10,000.00 | 26,60,726.72 |
| **Total** | | **32,47,337.72** |

Amrutvahini Sheti & Shikshan Vikas Sanstha's Amrutvahini Institute of Management & Business Administration Amrutnagar Tal-Sangamner Dist- Ahilyanagar Pin-422608

M/s. Rajendra M. Gundecha & Co. Sangamner F.No.108376W Chartered Accountants

AMRUTVAHINI SHETI & SHIKSHAN VIKAS SANSTHA
AMRUTNAGAR, TAL - SANGAMNER, DIST - AHILYANAGAR

## AMRUTVAHINI INSTITUTE OF MANAGEMENT & BUSINESS ADMINISTRATION

### SCHEDULE NO.- 7 : STATEMENT OF FIXED ASSETS AS ON 31 MARCH 2025

| S. NO. | ASSETS | Rate | OPENING WDV | ADDITION | | SALE | TOTAL | DEPRECIATION | CLOSING WDV |
|---|---|---|---|---|---|---|---|---|---|
| | | | | MORE THAN 180 DAYS | LESS THAN 180 DAYS | | | | |
| 1 | Computer Lab | 25% | 5,71,574.00 | 12,34,644.00 | - | - | 18,06,218.00 | 4,51,555.00 | 13,54,663.00 |
| 2 | Furniture & Dead Stock | 15% | 9,87,862.00 | 2,00,169.00 | 3,04,794.00 | - | 14,92,825.00 | 2,01,064.00 | 12,91,761.00 |
| 3 | Hostel Equipment | 15% | 1,40,026.00 | - | - | - | 1,40,026.00 | 21,004.00 | 1,19,022.00 |
| 4 | Labrotaries Equipment | 15% | 1,25,468.00 | - | - | - | 1,25,468.00 | 18,820.00 | 1,06,648.00 |
| 5 | Library Book | 25% | 2,33,602.00 | 540.00 | 5,695.00 | - | 2,39,837.00 | 59,247.00 | 1,80,590.00 |
| 6 | Gymkhana Equipment | 15% | 1,05,700.00 | - | - | - | 1,05,700.00 | 15,855.00 | 89,845.00 |
| 7 | Library Equipment | 15% | 86,788.00 | - | - | - | 86,788.00 | 13,018.00 | 73,770.00 |
| 8 | Office Equipment | 15% | 10,58,713.00 | 1,14,000.00 | 4,41,597.00 | - | 16,14,310.00 | 2,09,027.00 | 14,05,283.00 |
| 9 | Audio Visual Lab | 15% | 15,454.00 | - | - | - | 15,454.00 | 2,318.00 | 13,136.00 |
| 10 | Water Pipe Line | 15% | 20,332.00 | - | - | - | 20,332.00 | 3,050.00 | 17,282.00 |
| 11 | Solar Power Project | 15% | 4,81,783.00 | - | - | - | 4,81,783.00 | 72,267.00 | 4,09,516.00 |
| 12 | Vehicle | 15% | - | - | 29,60,396.00 | - | 29,60,396.00 | 2,22,030.00 | 27,38,366.00 |
| 13 | Fire Protection System | 15% | - | 2,66,638.00 | - | - | 2,66,638.00 | 39,996.00 | 2,26,642.00 |
| 14 | Software | 25% | 78,415.00 | - | - | - | 78,415.00 | 19,604.00 | 58,811.00 |
| | | | 39,05,717.00 | 18,15,991.00 | 37,12,482.00 | - | 94,34,190.00 | 13,48,855.00 | 80,85,335.00 |
| | | | | | | | | | |

1. Date of Asset put to use is considered as date on which bill has been passed by the management. Actual date of invoice may differ as the same is subject to clearance from management.
2. As there are various addition it is not possible for us to verify the dates on which they are put to use.

## AMRUTVAHINI INSTITUTE OF MANAGEMENT & BUSINESS ADMINISTRATION

### NOTE 10 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

**1 Background of the Trust / College**

Amrutvahini Sheti and Shikshan Vikas Sanstha ('Amrutvahini Trust') is a Trust registered under Bombay Public Trust Act. The Amrutvahini Trust carries on the charitable activities in the field of education. The Amrutvahini Trust runs Schools and Colleges located at Sangamner.

Amrutvahini Institute of Management & Business Administration is part of the Amrutvahini Trust. Amrutvahini Institute of Management & Business Administration provides management education to students and is registered under the Pune University.

**2 Summary of Change in Accounting Policy – From Cash Basis to Mercantile Basis**

During the year under review, the Trust has changed its accounting policy from the Cash Basis of Accounting to the Mercantile (Accrual) Basis of Accounting, with effect from 1st April 2024. Under the previous Cash Basis, income and expenditure were recognized only on actual receipt or payment. Under the Mercantile Basis, income is recognized when earned and expenditure when incurred, regardless of actual cash flow.

This change has been made in order to provide a more accurate representation of the financial position and performance of the Trust, as it aligns better with the nature of ongoing educational activities and related financial obligations. The change is also made to align with the statutory requirement of reporting as prescribed by Shikshan Shulk Samiti of Maharashtra Government.

<u>**Impact of the Change:**</u>

a The change has led to recognition of accrued tuition fees and other receivables as income.
b Expenses such as salaries payable, utility bills, and other liabilities have been accounted on accrual basis.
c The cumulative effect of this change has been adjusted in the Profit & Loss Account as at 1st April 2024.
d The financial statements for the year ended 31st March 2025 are prepared fully on Mercantile Basis.

Management believes that this change results in financial statements that provide more relevant, reliable, and comparable information to the stakeholders and is in conformity with applicable accounting standards.

**3 Summary of significant accounting policies**

**a Basis of Preparation**

The financial statements have been prepared under historical cost convention on mercantile basis of accounting and in accordance with generally accepted accounting principles and the mandatory accounting standards issued by the Institute of chartered accountants of India. The accounting policies, in all material respects, have been consistently applied by the Trust / School and are consistent with those in the previous year.

Estimates and Assumptions used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date. Difference between the actual and estimates are recognized in the period in which the results are known / materialized.

**b Use of estimates**

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Amrutvahini Sheti & Shikshan Vikas Sanstha's Amrutvahini Institute of Management & Business Administration Amrutnagar Tal-Sangamner Dist- Ahmednagar Pin-422608

M/s. Rajendra M. Gundecha & Co. Sangamner F.No.10837FW Chartered Accountants c **Property, Plant and Equipment**

Assets and capital work in progress are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use.

For the purposes of computing depreciation as well as gain or loss on disposal of assets the Trust / College adopts the concept of Block of Assets as per the provisions of Income tax Act, 1961. The rates of depreciation specified by Pravesh Niyantran Samiti are considered for computing depreciation. Depreciation on property, plant and equipment used for less than 180 days in the year purchase is calculated at 50% of the above rates.

**Advances paid towards the acquisition of Property, Plant and Equipment**

Advances paid towards the acquisition of Property, Plant and Equipment, outstanding at each balance sheet date are shown under Advances to Contractors. The cost of the Property, Plant and Equipment not ready for its intended use on such date, is disclosed under capital work-in- progress / advance to contractors.

d **Investments**

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Investments are stated at cost.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Profit and Loss Account.

e **Revenue recognition**

Revenue is recognised to the extent, that it is probable that the economic benefits will flow to the Trust / College and the revenue can be reliably measured.

Revenue (from tuition and development fees) is recognised when the final admission list is received from Fees Regulating Authority / Results are declared by University. Revenues are recognised when collectability of the resulting receivables is reasonably assured.

Any other income derived by the College, using the property of trust, is transferred to Trust account.

**Interest Income and Dividend Income**

Interest Income and Dividend Income is recognised on cash basis

**Grant /Scholarship**

College receives Grants for various purposes such as conducting exams, purchases of equipments, etc. Expenditure from such grant / pending Grant receivable cannot be accurately determined by the college; as outside as well as in-house consumables and labour is used for the same.

Trust management has recognised scholarship receivable from Social Welfare Office for students eligible for Scholarship under various government schemes. The receivability of such Scholarship is subject to approval of Scholarship application by concern Social Welfare Office.

Scholarship receivable and Fee receivable is subject to confirmation.

f **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

g **Inventories**

Inventories of consumables are valued at cost or net realizable value whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale. However inventories taken as valued and certified by management.

h **Inter-Unit Transactions**

As per the policy followed by Trust, non-statutory deductions made by college from Salary Expense is transferred to trust. The expenses related to such deduction, is however not transferred to trust as it is not possible to quantify the same.

Trust has taken loan from Union Bank for Working Capital requirements. Interest paid on the said loan is transferred among all units based on the mechanism drafted by the Trust management.

Trust management incurs various expenditure centrally on behalf of the different units of the Trust. Such expenditure is then bifurcated among the units of the trust as per the mechanism formulated by the management.

**i Employee benefits**

College has provided for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. The Trust has subscribed to the Gratuity plan issued by Life Insurance Commission of India for management of the funds.

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement,death, incapacitation or termination of employment. Both the employee and the College make monthly contributions to the government administered Provident Fund equal to a specified percentage of the covered employee's salary.

**j Debtors, Creditors and Advances**

Debtors, Creditors and Advances outstanding are subject to confirmations.

**k Contingent Liability, Provisions and Contingent Asset**

No provision is made for liabilities which are contingent in nature. No events of material nature which affect the financial position of the firm.

## 4 MANANGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records; 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.

## 5 AUDITORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Auditor's 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 their 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.

As per our report of even date

FOR AMRUTVAHINI INSTITUTE OF MANAGEMENT & BUSINESS ADMINISTRATION

DIRECTOR

Amrutvahini Sheti & Shikshan Vikas Sanstha's
Amrutvahini Institute of Management & Business Administration
Amrutnagar, Tal-Sangamner, Dist- Ahilyanagar

PRINCIPAL

PLACE : AHILYANAGAR

DATE : 13 OCTOBER 2025

EXAMINED AND FOUND CORRECT
FOR M/S RAJENDRA M GUNDECHA & CO
CHARTERED ACCOUNTANTS

HRGundecha

M/s.Rajendra M. Gundecha & Co. Sangamner F.No.108376W Chartered Accountants

CA HARSHAL RAJENDRA GUNDECHA
PARTNER, M.NO. 143877
CHAUPATI KARANJA ROAD, SANGALE GALLI
AHILYANAGAR

Amrutvahini Sheti & Shikshan Vikas Sanstha's Amrutvahini Institute of Management & Business Administration Amrutnagar Tal-Sangamner Dist- Ahilyanagar Pin-422608