

Gokhale, Tanksale & Ghatpande

Chartered Accountants

Head Office:

102, R. K. Classic, New D. P. Rd., Opp. Ashish Garden, Kothrud, Pune 411029

Tel.91-020-25399914; E-mail: suneel@gtgca.com

Managing Partner:

S. M. Ghatpande, M. Com.; Dip. Lit (Fr.) LL. B.; A.C.I.S. (U.K.), F.C.A.

Independent Auditors' Report

To,
The Secretary,
Deccan Education Society,
Pune-411004.

Report on the Financial Statements

We have audited the financial statements of **NMITD, Mumbai**, which comprise the

- Balance Sheet as at the **31st March 2024**
- Statement of Income & Expenditure for the year ended on that date
- Statement of Receipts & Payments for the year ended on that date
- Notes to the financial statements, including a summary of significant accounting policies.

Accordingly, we report as under:

- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
- In our opinion, proper books of account as required by law have been kept by the Institution, so far as appears from our examination of those books;
- The Balance Sheet, the Statement of Income & Expenditure and the Receipts & Payments of the institution dealt with by this report are in agreement with the books of account;

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Bombay Public Trusts Act, 1950, in the manner so required and give a true and fair view of in accordance with the accounting principles generally accepted in India and the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

- In the case of the Balance Sheet, of the state of affairs of the institution as at the **31st March 2024**; and
- In the case of the Statement of Income & Expenditure, of the surplus of the institution for the year ended on that date.
- In the case of the Statement of Statement of Receipts & Payments, of the cash flows of the institution for the year ended on that date.

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 Code of Ethics issued by ICAI, 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

The Management of the institution is responsible for -

- the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in India and the aforesaid Accounting Standards,
- the design and maintenance of such internal control as management determines is necessary relevant to the preparation and presentation of these financial statements that are free from material misstatement, whether due to fraud or error
- 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.
- overseeing the entity's financial reporting process.

Manish
In-Charge Director
DES'S NMITD



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 on these financial statements based on our audit.

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.

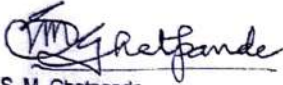
Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We conducted our audit in accordance with the Auditing & Assurance Standards issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to issue our report.

An audit includes

- a) performing procedures and examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the institution's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances.
- b) evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

For Gokhale, Tanksale & Ghatpande
Firm Registration No. 103277W
Chartered Accountants



S. M. Ghatpande
Partner
Membership No. 30462
Place: Pune
Date: 8th June 2024
UDIN: 24030462BKBGWD2399



Mally

**In-Charge Director
DES'S NMITD**



Deccan Education Society's

NMITD, Mumbai

Balance Sheet as at

Sources of Funds

	Sch	31-Mar-24	31-Mar-24	31-Mar-23	31-Mar-23
		₹	₹	₹	₹
DES Advance	1		9,473,567		6,721,316
Borrowed Funds					
Unspent Scholarship	2		403,037		53,394
Statutory Liabilities Payable					
Other Liabilities	3	678,110		254,399	
Deposit from Students	4	489,400	1,167,510	514,700	769,099
Total			11,044,113		7,543,808

Application of Funds

Immovable Properties	5	894,728		994,142	
Movable Properties	6	8,350,847	9,245,575	4,959,127	5,953,269
Investments	7		765,579		726,343
Current Assets					
Advance to Employee		11,700		11,200	
Deposits	8	177,613		192,813	
Bank Balances	9	843,646	1,032,959	660,383	864,196
Total			11,044,113		7,543,808

Statement of Accounting Policies

As per our report of even date

For Gokhale, Tanksale & Ghatpande

Firm Registration No. 103277W

Chartered Accountants

S.M. Ghatpande

Poonam

Mailya

S. M. Ghatpande

Partner

Mrs. Poonam Bhosale

Dr. Rasika Mailya

Membership No. 30462

Senior Clerk

Incharge Director

Place: Pune

NMITD, Mumbai

Date: 8th June 2024

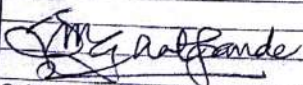
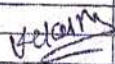
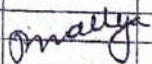
Place: Mumbai

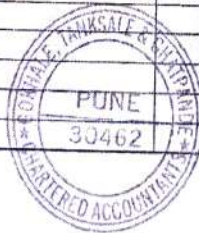
UDIN: 24030462BKBGWD2399

Date: 8th June 2024



Mailya
In-Charge Director
DES'S NMITD

Deccan Education Society's					
NMITD, Mumbai					
Income & Expenditure Account for the year ended	Sch	31-Mar-24	31-Mar-24	31-Mar-23	31-Mar-23
Income					
Interest on Bank Account		₹	₹	₹	₹
Fees from Students	10		106,375		779
Other Receipts	11		44,273,350		43,661,937
	12		577,764		248,042
Total			44,957,489		43,930,758
Expenditure					
Rates, Taxes, Cess			674,872		674,872
Office Expenses	13		527,414		646,848
Electricity Charges			1,090,530		948,490
Water Charges			50,167		18,968
Bank Charges			6,684		3,959
Audit fees			11,800		11,800
Salary Expenses	14		25,539,041		23,009,261
Course Related Expenses	15		2,668,977		1,887,551
Extra Curricular Activity Expenses	16		4,366,941		3,427,367
Repairs & Maintenance	17		731,970		1,045,268
Depreciation on Immovable Properties	5		99,414		110,460
Depreciation On Movable Properties	6		1,601,223		931,850
Administration expenses	18		3,664,858		3,303,315
Assets Utilization Charges			2,376,000		2,376,000
Administrative Charges to DES			100,000		100,000
Total			43,509,890		38,495,810
Surplus/ (Deficit) carried to B/S			1,447,599		5,434,948
Statement of Accounting Policies	19				
As per our report of even date					
For Gokhale, Tanksale & Ghatpande					
Firm Registration No. 103277W					
Chartered Accountants					
					
S. M. Ghatpande		Mrs. Poonam Bhosale		Dr. Rasika Mallya	
Partner		Senior Clerk		Incharge Director	
Membership No. 30462				NMITD, Mumbai	
Place: Pune				Place: Mumbai	
Date: 8th June 2024				Date: 8th June 2024	
UDIN: 24030462BKBGWD2399					



Mallya

**In-Charge Director
DES'S NMITD**



Deccan Education Society's

NMITD, Mumbai

Receipts & Payments Account for the year ended	Sch	31-Mar-24	31-Mar-24	31-Mar-23	31-Mar-23
Balances at the beginning of the year	9		₹ 660,383	₹	₹ 586,085
Capital Receipts					
Unspent Scholarship	2	349,643		(45,387)	
Statutory Liabilities Payable				(3,548)	
Advance from DES Central office		1,304,652		(2,199,766)	
Other Liabilities	3	423,711		(1,185,185)	
Deposit from Students	4	(25,300)	2,052,706	107,300	(3,326,585)
Revenue Receipts					
Interest on Bank Account	10	108,375		779	
Fees from Students	11	44,273,350		43,681,937	
Other Receipts	12	577,764	44,957,489	248,042	43,930,758
Total Receipts			47,670,579		41,190,258
Capital Payments					
DES Advance	1				
Immovable Properties	5				
Movable Properties	6	4,992,943		3,018,438	
Investments	7	39,236		39,425	
Advance to Employee		500		(2,000)	
Deposits	8	(15,000)	5,017,679	20,514	3,076,375
Revenue Payments					
Rates, Taxes, Cess		674,872		674,872	
Office Expenses	13	627,414		646,848	
Salary Expenses	14	25,539,041		23,009,261	
Course Related Expenses	15	2,668,977		1,887,551	
Extra Curricular Activity Expenses	16	4,366,941		3,427,367	
Repairs & Maintenance	17	731,970		1,045,268	
Electricity Charges		1,090,530		948,490	
Water Charges		50,167		18,968	
Bank Charges		6,684		3,959	
Audit fees		11,800		11,800	
Administration expenses	18	3,664,858		3,303,315	
Assets Utilization Charges		2,376,000		2,376,000	
Administrative Charges to DES		100,000	41,809,254	100,000	37,453,499
Total Payments			46,826,933		40,529,874
Balances at the end of the year			843,646		660,383
As per our report of even date					

For Gokhale, Tanksale & Ghatpande
Firm Registration No. 103277W
Chartered Accountants

S.M. Ghatpande

Poonam

Rasika

S. M. Ghatpande
Partner
Membership No. 30462
Place: Pune
Date: 8th June 2024
UDIN: 24030462BKBGWD2399

Mrs. Poonam Bhosale
Senior Clerk

Dr. Rasika Mallya
Incharge Director



NMITD, Mumbai
Place: Mumbai
Date: 8th June 2024



Mallya
In-Charge Director
DES'S NMITD

Deccan Education Society's				
NMITD, Mumbai				
Schedules forming part of Balance Sheet as at				
	31-Mar-24	31-Mar-24	31-Mar-23	31-Mar-23
Schedule 1: DES Advance				
Opening Balance	₹	₹	₹	₹
Add: Transferred from Income & Expenditure A/c.		6,721,316		3,486,134
Add: Funds transferred from DES		1,447,599		5,434,948
Less: Transferred to DES Advance		38,923,576		34,813,082
		(37,618,924)		(37,012,848)
Total		9,473,567		6,721,316
Schedule 2: Unspent Scholarship				
Free ships				
BC Free ship		391,928		53,294
		11,109		100
Total		403,037		53,394
Schedule 3: Other Liabilities				
Fees Collected on behalf of Students				
University Share - Examination Fee				
Fees Refundable to Students		107,632		105,000
University/Boards Exam Remuneration		147,889		134,048
Advance Fees received in advance		422,589		-
		-		15,351
Total		678,110		254,399
Schedule 4: Deposits from Students				
Caution Money Deposit				
Laboratory Deposit		70,200		73,500
Library Deposit		242,550		257,800
		176,650		183,400
Total		489,400		514,700



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**In-Charge Director
DES'S NMITD**



Deccan Education Society's														
NMITD, Mumbai														
Schedules forming part of														
Balance Sheet as at														
Schedule 5: Immovable Properties & Depreciation														
Sr. Particulars	Cost				Depreciation				WDV					
	Opening as on 01-Apr-23	Additions up to 30-Sep-23	after 30-Sep-23	Total as on 31-Mar-24	Opening up to 01-Apr-23	Before 30-Sep-23	after 30-Sep-23	Total as on 31-Mar-23	Opening up to 01-Apr-23	Before 30-Sep-23	after 30-Sep-23	Total as on 31-Mar-23	Rate	
1	Electrical Installation	1,295,764			1,295,764			18,655	922,666	18,655	18,655	959,976	335,788	10%
2	Data & Voice Connectivity	752,427			752,427			31,052	131,383	31,052	193,487	621,044	558,940	10%
	Total	2,048,191			2,048,191			49,707	1,054,049	49,707	1,153,463	994,142	894,728	
	<i>Previous Year</i>	2,048,191			2,048,191			55,230	943,589	55,230	1,054,049	1,104,602	994,142	
Schedule 6: Movable Properties & Depreciation														
Sr. Particulars	Cost				Depreciation				WDV					
	Opening as on 01-Apr-23	Additions up to 30-Sep-23	after 30-Sep-23	Total as on 31-Mar-24	Opening up to 01-Apr-23	Before 30-Sep-23	after 30-Sep-23	Total as on 31-Mar-23	Opening up to 01-Apr-23	Before 30-Sep-23	after 30-Sep-23	Total as on 31-Mar-23	Rate	
1	Furniture & Fixture	3,690,292			3,690,292			78,835	2,113,595	78,835	78,835	2,271,265	1,576,897	10%
2	Equipment's	4,576,188	1,150,980	1,001,994	6,729,162			380,069	1,661,585	304,919	380,069	2,346,572	2,914,803	15%
3	Library Books	4,248,319	17,204	85,165	4,350,688			57,691	4,062,233	40,658	57,691	4,160,582	186,087	40%
4	Computers	7,522,157		2,737,600	10,259,757			580,531	7,357,104	33,011	580,531	7,970,645	165,054	40%
5	Software	6,830,030			6,830,030			23,336	6,713,343	23,336	23,336	6,760,018	116,687	40%
	Total	26,866,987	1,168,184	3,824,759	31,859,930			1,120,483	21,907,859	480,760	1,120,483	23,509,082	4,959,127	
	<i>Previous Year</i>	26,866,987	2,309,111	709,325	29,885,423			440,024	23,994,445	440,024	491,826	24,926,296	2,372,542	



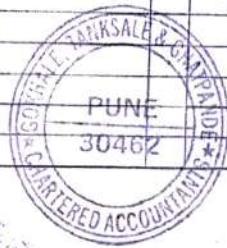

In-Charge Director
DES'S NMITD

Deccan Education Society's NMITD, Mumbai Schedules forming part of Balance Sheet as at				
	31-Mar-24	31-Mar-24	31-Mar-23	31-Mar-23
Schedule 7: Investments				
FD WITH SBI	₹	₹	₹	₹
39896298277_SBI_VSM		593,272		563,035
404006165635_SBI_VSM		172,307		163,308
Total		765,579		726,343
Schedule 8: Deposits				
Deposit with Swatantryaveer Savarkar Rashtriya Smarak		-		15,000
Best Electrical Deposit A/C		5,514		5,514
Deposit with BEST		100,600		100,600
Deposit with BMC		60,499		60,499
Deposit with BMC (Water)		10,000		10,000
Telephone		1,000		1,000
Total		177,613		192,613
Schedule 9: Bank Balances				
CBI Scholarship A/C -3072698215 (Scholarship)		434,116		230,123
State Bank of India -30397197614		65,336		44,756
HDFC Bank S.B.A/c - 50100318388817		344,194		385,504
Total		843,646		660,383
Schedules forming part of				
Income & Expenditure Account for the year ended	31-Mar-24	31-Mar-24	31-Mar-23	31-Mar-23
Schedule 10: Interest on Bank Account(FD/SB)				
Interest Paid to Scholarship	₹	₹	₹	₹
Accrued Interest on FD		(28,817)		(127,020)
Interest On FD		45,769		23,699
Interest On SB		(2,609)		18,574
Total		92,032		85,526
		106,375		779
Schedule 11: Fees from Students				
Arrears of Fees				
University Share - Collection Fee		15,104,378		16,624,026
Development Fee		994,661		993,507
Internal Exam. Fees (NG)		4,602,875		4,246,576
Forfeited Fees		-		42,036
Students Safety Insurance Premium		4,000		100,435
Tuition Fee		21,560		21,725
Total		23,545,887		21,653,632
		44,273,350		43,681,937



Mallya
In-Charge Director
DES'S NMITD

Deccan Education Society's NMITD, Mumbai				
Schedules forming part of				
Income & Expenditure Account for the year ended	31-Mar-24	31-Mar-24	31-Mar-23	31-Mar-23
Schedule 12: Other Receipts	₹	₹	₹	₹
Consultancy Fees		10,750		152,292
Fine collection		11,187		550
Miscellaneous Receipts		110,100		9,113
Forfeited Unclaimed Liabilities		900		
Certificate Fees (Bona fide)	4,000		1,080	
Transcript Certificate Fee	200		15,000	
Transfer Certificate Fee		4,200	200	16,280
Sale Of MCA Admission Forms				
SALE OF MMS ADMISSION FORMS		3,035		
Sale of Railway Concession Form				2,550
Sale of Printed Materials		12,712		-
Sponsorship		424,880		
Workshop & Seminar Collection				67,257
Total		677,764		248,042
Schedule 13: Office Expenses	₹	₹	₹	₹
Postage Expenses		1,236		2,007
Xerox Expenses	17,484		14,153	
Printing Expenses	911		4,198	
Printing Expenses (TDS 194 C)	70,353	88,748	153,798	172,147
Stationery Expenses		81,922		155,189
Tea & Refreshments		157,701		188,858
Telephone Expenses	11,821		14,987	
Telephone Expenses-DES	106,221	118,042	30,000	44,987
Conveyance A/c	41,159		39,572	
Conveyance for Meeting	4,500		8,500	
Tours & Travelling Expenses	34,106	79,765	35,388	83,460
Total		527,414		646,648
Schedule 14: Salary Expenses				
Group Med claim Insurance Premium		152,693		129,675
Group Gratuity Insurance Premium	960,704		388,423	
Leave Encashment Insurance Premium	244,680	1,205,384	591,543	979,966
Honorarium to Others		16,000		13,000
Honorarium to Staff (For Extra Work)		167,000	-	79,450
Honorarium to Visiting Faculty	68,000		182,500	
Honorarium to Visiting Faculty (TDS 194J)	925,000	993,000	362,500	545,000
Other Salary related expenses (NG)				
PF Employees Deposit Linked Insurance	46,836		45,612	
PF Pension share	375,199		355,000	
P.F. Management Share	186,697	608,732	192,200	592,812
Salary to NG Staff				
Salary to Staff (As per 5th Pay)			1,137,325	
Salary to Staff (As per 6th Pay)	13,306,836		19,452,053	
Salary to Staff (Consolidated Pay)	90,013		79,980	
Suspension Allowance	42,657		-	
Salary to Staff (As per 7th Pay)	8,956,726	22,396,232	-	20,669,358
Total		25,539,041		23,009,261



Deccan Education Society's
NMITD, Mumbai

Schedules forming part of

Income & Expenditure Account for the year ended

Schedule 15: Course Related Expenses

ERP Expenses

Shikshan Shulka Samiti Processing Fee

Guest Lecturers

Affiliation Fee (University Continuation of Affiliation)

Affiliation Fee (University processing fee)

Admission Regulating Authority Fee

Id card Charges

Id card Charges (194 C)

College Internal Examination Expenses

College Internal Examination Expenses (TDS 194 C)

College Internal Examination Expenses (TDS 194 J)

Library Books (Revenue)

E- Book Subscription

E- Book Subscription (TDS 194 J)

Library Periodicals

Library Periodicals (TDS 194 J)

Reading Room Expenses

Library Expenses

Library Expenses 194C

Professional Expenses (TDS 194 J)

Consultancy Charges

Software - Yearly Subscription

Total

Schedule 16: Extra Curricular Activity Expenses

Workshop/Seminar/Festivals

Workshop/seminar/festivals(194C)

Training expenses

Gymkhana expenses

Education Tour Expenses (TDS 194C)

Annual Day Expenses

Annual Day Expenses(194C)

Pre-Placement Activity Expenses

Pre-Placement Activity Expenses (TDS 194C)

Pre-Placement Activity Expenses (TDS 194J)

Total

Schedule 17: Repairs & Maintenance

Annual Maintenance Contract

AMC - Computers (TDS 194C)

AMC - Equipment's

AMC - Equipment's (194C)

Repairs to Building

Repairs to Building (TDS 194 C)

Repairs to Computers

Repairs to Computer (TDS 194 C)

Repairs To Electricals

Repairs To Electricals (TDS 194 C)

Repairs to Equipment's

Repairs to Equipment's (TDS 194 C)

Repairs To Furniture & Dead stock

Repairs To Furniture & Dead stock (TDS 194C)

Repairs to Other

Total

31-Mar-24

31-Mar-24

31-Mar-23

31-Mar-23

₹

₹

₹

₹

854,118

31,125

18,661

518,500

147,000

40,000

12,551

673,859

28,916

13,730

-

127,020

-

1,367

2,655

-

59,000

114,391

2,668,977

114,978

93,663

26,856

-

231,408

401,941

93,324

833,983

2,024,608

2,951,915

4,366,941

277,300

35,754

-

10,400

2,714

142,308

-

40,734

48,155

18,938

2,655

95,733

498

96,231

56,781

731,970

264,000

60,000

45,000

3,912

102,919

16,556

2,700

16,644

98,610

565

62,424

10,306

-

920

-

215,166

1,887,551

73,458

630,833

23,447

1,630

544,550

116,378

633,349

573,394

68,975

949,847

243,000

1,261,822

3,427,367

654,900

25,266

7,567

687,733

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32,550

96,426

73,560

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74,060

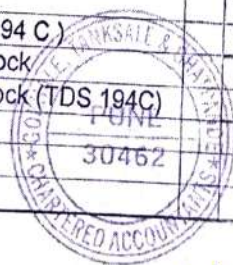
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66,576

57,576

66,576

1,045,268



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In-Charge Director
DES'S NMITD



Deccan Education Society's				
NMITD, Mumbai				
Schedules forming part of				
Income & Expenditure Account for the year ended	31-Mar-24	31-Mar-24	31-Mar-23	31-Mar-23
Schedule 18: Administration expenses	₹	₹	₹	₹
University Share Paid - Collection Fee		992,280		1,010,270
Fine Paid		160		-
First Aid Expenses		3,021		1,541
Advertisement	53,240		20,800	
Advertisement Expenses (TDS 194C)	173,348	226,588	8,555	29,355
Binding Expenses		3,620		-
AMC - Cleaning & Maintenance	15,330			
AMC Cleaning & maintenance (TDS 194C)	681,403		627,112	
Cleaning Material & Charges	36,097		64,212	
Cleaning Material & Charges (TDS 194C)	-	732,830	6,500	697,824
Functions & Festivals	132,890		78,014	
Functions & Festivals 194C	36,429	169,319	66,304	144,318
Garden Expenses		2,141		510
Insurance Premium-Property	2,290		28,072	
Insurance Premium - Staff	1,440		1,055	
Students Safety Insurance Premium	18,503	22,233	18,644	47,771
Internet Expenses		798,836		769,121
Miscellaneous Expenses		23,101		26,516
Security Charges (TDS 194C)		616,997		503,717
Uniform to peons		5,985		-
Website Expenses	1,747		6,372	
Website Expenses (194 J)	66,000	67,747	66,000	72,372
Total		3,664,858		3,303,315



Omalya

**In-Charge Director
DES'S NMITD**



Deccan Education Society's

NMITD, Mumbai

Schedules forming part of

Financial Statements for the year ended

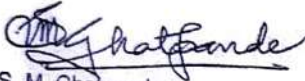
31-Mar-24

Schedule 19: Statement of Accounting Policies

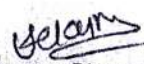
- 1 NMITD, Mumbai, is not a legal entity by itself; It is a constituent unit of the Deccan Education Society, Pune.
- 2 The Deccan Education Society, Pune, is a Level I non-corporate entity as per the classification of non-corporate entities made by the Institute of Chartered Accountants of India for the purpose of compliance with Accounting Standards inasmuch as its turnover (excluding other income) exceeded ₹ 50 crores in the immediately preceding accounting year and in the current accounting year.
- 3 Accordingly, these financial statements comply in all material respects with the relevant provisions of the Bombay Public Trusts Act, 1950, the Generally Accepted Accounting Principles in India, and all the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.
- 4 The aforesaid accounting policies have been expatiated in the relevant schedule to the financial statements of the Deccan Education Society, Pune, and have therefore not been repeated here.

Schedules 1 to 19 are hereby signed

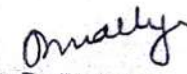
For Gokhale, Tanksale & Ghatpande
Firm Registration No. 103277W
Chartered Accountants



S. M. Ghatpande
Partner
Membership No. 30462
Place: Pune
Date: 8th June 2024
UDIN: 24030462BKBGWD2399



Mrs. Poonam Bhosale
Senior Clerk



Dr. Rasika Mallya
Incharge Director

NMITD, Mumbai
Place: Mumbai
Date: 8th June 2024



**In-Charge Director
DES'S NMITD**

