



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

4.1.4 - Expenditure, excluding salary for infrastructure augmentation during the year (INR in Lakhs)

4.1.4.1 - Expenditure for infrastructure augmentation, excluding salary during the year (INR in lakhs): HEI Input: **334.70 Lakhs**

Table of Contents

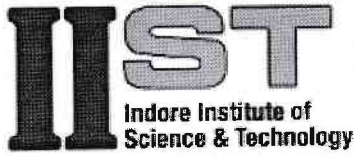
1. Summary	2
2. Audited utilization statements in year 2023-24	3
3. Approved Budget for infrastructure augmentation in year 2023-24.....	15
4. Expenditure for infrastructure augmentation in Lakhs	18
5. Total expenditure excluding Salary in Lakhs	26

For Indore Institute of Science And Technology
Accounts
(G.M. Finance)



Page 1 of 29

Principal
Indore Institute of Science
and Technology, Indore
Principal



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f)
2023-2024

1. Summary

Year	Budget allocated for infrastructure augmentation in Lakhs	Expenditure for infrastructure augmentation in Lakhs	Total expenditure excluding Salary in Lakhs	Expenditure on maintenance of academic facilities (excluding salary for human resources) in Lakhs	Expenditure on maintenance of physical facilities (excluding salary for human resources) in Lakhs
2023-24	185	334.70	862.29	9.22	26.20801
	1	2	3	4	5

For Indore Institute of Science And Technology

Accounts (G.M. Finance)



Principal
Indore Institute of Science
and Technology, Indore
Principal



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f)
2023-2024

2. Audited utilization statements in year 2023-24

Khandelwal & Khandelwal Associates Chartered Accountants	302, 3 rd Floor, Orbit Mall, Scheme No.54, A.B. Road Indore (M.P.), 452001 Phone:- 0731- 4289211 Cell: - 9302949911 Email:- durgesh352003@yahoo.com
C A. Durgesh Khandelwal. B.Com, F.C.A.	

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

1. We have audited the Financial Statements of M/s. **Indore Institute of Science and Technology** ("the Institute"), which comprise the Balance Sheet as on 31st March, 2024, the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

2. The Institute's Management is responsible with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position and financial performance in accordance with accounting principles generally accepted in India, including the Accounting Standards issue Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Institute 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.

Auditor's Responsibility

3. Our responsibility is to express an opinion on financial statements based on our audit. We have taken in to account the accounting and auditing standards and matters which are required to be included in the audit report under provisions of various Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified by The Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial

For Indore Institute of Science and Technology

Accounts
(G.M. Finance)



Principal

Indore Institute of Science
and Technology, Indore



statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Institute has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the Explanation given to us, the aforesaid standalone financial statements give the information 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 Institute as on 31st March, 2024, and its surplus/(deficit) for the year ended on that date.

7. We further report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion proper books of account as required by law have been kept by the Institute so far as appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;

For Khandelwal & Khandelwal Associates
Chartered Accountants
FRN008389C


(CA. Durgesh Khandelwal)
Partner

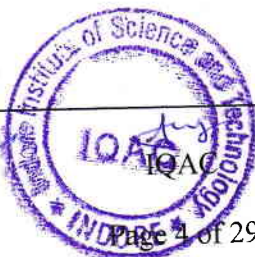
M.No. 077390
UDIN: 24077390 BKFBKW 3054



Date : 08.06.2024
Indore

For Indore Institute of Science And Technology

Accounts
(G.M. Finance)



Principal

Indore Institute of Science
and Technology, Indore



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

F.Y. 2023-24

INDORE INSTITUTE OF SCIENCE & TECHNOLOGY
RUN BY (Shri Educational & Welfare Society)

A.Y. 2024-25

Balance Sheet as at 31st March 24

Particulars	Sch	Amount (Rs.)
SOURCES OF FUND		
I Society Fund	A	(12,59,23,698)
General Fund		
II Current Liabilities	B	2,85,014
Sundry Creditors	C	1,77,83,404
Provisions & Payables	D	57,24,875
Deposit from Students	E	23,33,235
Fee Received in Advance		
III Branch Accounts	F	32,30,47,795
TOTAL RS.		22,32,50,624
APPLICATION OF FUND		
I Fixed Assets	G	15,10,45,889
II Current Assets		
Fees receivables	H	5,15,35,119
Other receivables	I	16,74,356
Advance to Staff & Others	J	4,34,778
Deposits with Bank	K	49,08,151
Deposits (Others)	L	28,805
Cash & Bank Balances		1,36,23,526
Notes to the Accounts		22,32,50,624
TOTAL RS.		22,32,50,624

As per our report of even date annexed

Khandelwal and Khandelwal Associates

Chartered Accountants
FRN 008389C

Durgesh Khandelwal
Durgesh Khandelwal
(Partner)
M.No. 077390
Date: 08.06.2024
Place: INDORE



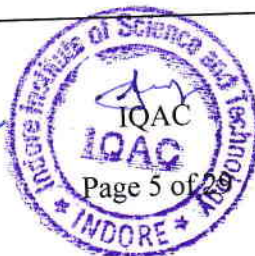
Indore Institute of Science & Technology

Jarvesh Agarwal
Chairman

Chand
Secretary

For Indore Institute of Science And Technology
Accounts

G.M. Finance
(G.M. Finance)



Indore Institute of Science
and Technology, Indore



F.Y. 2023-24

INDORE INSTITUTE OF SCIENCE & TECHNOLOGY
RUN BY (Shri Educational & Welfare Society)

A.Y. 2024-25

**INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st March 2024**

Particulars	Sch	B.Tech	M.Tech	Total
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
INCOME				
Fees from Students	M	15,48,94,429	-	15,48,94,429
Other Income	N	15,62,154	-	15,62,154
TOTAL RS.		15,62,56,583	-	15,62,56,583
EXPENDITURES				
Human Resources Expenses	O	10,33,23,783	-	10,33,23,783
Learning Resources Expenses	P	7,02,400	-	7,02,400
Computers & IT Infrastructure Expenses	Q	54,85,129	-	54,85,129
Operational Expenses	R	1,90,38,650	-	1,90,38,650
Miscellaneous Expenses	S	92,81,753	-	92,81,753
Training & Placement Exps		23,36,377	-	23,36,377
Depreciation	G	3,53,28,819	-	3,53,28,819
Hostel Running & Maint Exps	T	72,78,014	-	72,78,014
Transport Expenses	U	67,78,694	-	67,78,694
Notes to the Accounts				
TOTAL RS.		18,95,53,599	-	18,95,53,599
Surplus / (Deficit) of Income over Expenditure for the year		(3,32,97,016)	-	(3,32,97,016)

As per our report of even date annexed

Khandelwal and Khandelwal Associates

Chartered Accountants

FRN 008389C

Durgesh Khandelwal

(Partner)

M.No. 077390

Date 03.06.2024

Place: INDORE



Indore Institute of Science & Technology

Jayesh Agarwal
Chairman

Chauhan
Secretary

For Indore Institute of Science And Technology

Accounts
G.M. Finance
(G.M. Finance)



Principal
Indore Institute of Science
and Technology, Indore



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

F.Y. 2023-24	INDORE INSTITUTE OF SCIENCE & TECHNOLOGY RUN BY (Shail Educational & Welfare Society)	A.Y. 2024-25
Schedule - A		Amount
General Fund		
A	College Alumni Reserve	8,14,071
		<u>8,14,071</u>
B	General reserve	
	Opening Balance	(9,34,40,753)
	Add: Surplus / (Deficit) of Income over Expenditure for the year	<u>(3,32,97,016)</u>
	Closing Balance	<u>(12,67,37,769)</u>
	Total Rs.	<u>(12,59,23,698)</u>
Schedule- B		Amount
Sundry Creditors		
	Consultancy	14,500
	Provisional Admission	1,59,930
	Creditors (Visiting Faculty)	<u>1,10,584</u>
	Total Rs.	<u>2,85,014</u>
Schedule- C		Amount
Provisions & Payables		
	Salary Payable	55,61,273
	Gratuity Payable	1,15,51,449
	TDS Payable	2,56,174
	PF Payable	3,49,311
	ESIC Payable	42,521
	Professional Tax Payable	<u>22,676</u>
	Total Rs.	<u>1,77,83,404</u>
Schedule- D		Amount
Deposit from Students		
	College Caution Money	48,18,000
	Hostel Caution Money	<u>9,06,875</u>
	Total Rs.	<u>57,24,875</u>
Schedule- E		Amount
Fee Received In Advance		
	Fee Received in Advance	8,63,551
	Sundry Receipts Unreconciled	14,58,684
	DTE Councelling Receivalbe	<u>11,000</u>
	Total Rs.	<u>23,33,235</u>
Schedule-F		Amount
Branch Account (Liability)		
	Shail Educational & Welfare Society	<u>32,30,47,795</u>
	Total Rs.	<u>32,30,47,795</u>



Indore Institute of Science & Technology

Jayesh Agrawal

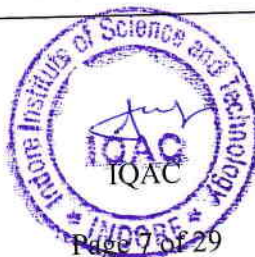
Charan

Chairman

Secretary

For Indore Institute of Science And Technology
Accounts

(G.M. Finance)



Page 7 of 29

Principal
Indore Institute of Science
and Technology, Indore
Principal



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

F.Y. 2023-24	INDORE INSTITUTE OF SCIENCE & TECHNOLOGY RUN BY (Shail Educational & Welfare Society)	A.Y. 2024-25
Schedule- H		Amount
Other Receivables -		
TDS Receivable		1,09,281
Exam Centre Receivables		53,425
Prepaid Software		1,74,050
Prepaid Affiliation fee		10,72,500
MP Online Ltd.(Kisok A/c)		20,134
Accrued Interest on RD		2,44,966
	Total Rs.	16,74,356
Schedule- I		Amount
Advance to Staff & Others		
Staff Advance		4,34,778
	Total Rs.	4,34,778
Schedule- J		Amount
Deposits with Bank		
FD as Security Deposit (DAVV)		3,21,347
Fixed Deposits		9,88,804
Recurring Deposits		38,00,000
	Total Rs.	49,08,151
Schedule- K		Amount
Deposits (Others)		
Deposits- LPG		2,800
Deposits- Telephone		18,505
RGPV - Security Deposits		7,500
	Total Rs.	28,805
Schedule-L		Amount
Cash & Bank Balances		
Cash In Hand		12,56,317
HDFC Current a/c 50200032357825		1,14,41,684
PNB Current a/c 0699002100003223		23,300
Kotak Mahindra Bank Current a/c 9009502736		8,66,225
HDFC Q-Fix		36,000
	Total Rs.	1,36,23,528

Indore Institute of Science & Technology



Jayesh Agrawal

Chakr

Chalman

Secretary



For Indore Institute of Science And Technology

Accounts

(G.M. Finance)

Principal
Indore Institute of Science
and Technology, Indore



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

F.Y. 2023-24	INDORE INSTITUTE OF SCIENCE & TECHNOLOGY RUN BY (Shail Educational & Welfare Society)	A.Y. 2024-25
Schedule-M		Amount
Fees from Students		
	Tuition Fees	11,80,75,640
	Additional Facility Charges	8,05,75,400
	Bus Fees	82,02,000
	Hostel Fee	1,45,92,889
		21,94,45,929
	Less Institutional Merit Scholarship	6,47,51,500
	Total Rs.	15,46,94,429
Schedule- N		Amount
Other Income		
	Misc. Income	7,87,104
	Interest on Deposit	7,75,050
	Total Rs.	15,62,154
Schedule- O		Amount
Human Resources Expenses		
	Salary faculty , technical staff	7,27,48,620
	Salary Non technical staff	2,23,11,119
	Other benefits to the faculty and staff	81,52,424
	Funding for faculty development & Research / seminars / webinars / conferences	1,11,600
	Total Rs.	10,33,23,763
Schedule- P		Amount
Learning Resources Expenses		
	Cost of technical books	2,96,474
	Library Journals	3,14,245
	E-Resources	58,928
	Newspaper & Periodicals	32,753
	Total Rs.	7,02,400
Schedule- Q		Amount
Computers & IT Infrastructure Expenses		
	Software Expenses	32,41,187
	Intranet Expenses	14,95,965
	Institute Website & Development Expenses	40,000
	Examination Expenses	7,07,977
	Total Rs.	54,85,129

Indore Institute of Science & Technology

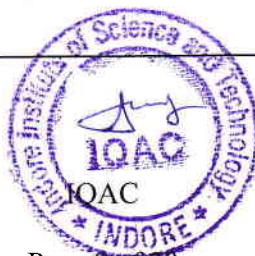


Jayesh Agrawal

Chairman

Chauhan

Secretary



Principal

Indore Institute of Science and Technology, Indore
Principal

For Indore Institute of Science And Technology

Accounts

(G.M. Finance)



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

F.Y. 2023-24	INDORE INSTITUTE OF SCIENCE & TECHNOLOGY RUN BY (Shail Educational & Welfare Society)	A.Y. 2024-25
Schedule- R		Amount
Operational Expenses		
Electricity Expenses		39,93,338
Water Charges & Testing		23,155
Postage Expenses		98,090
Telcom Expenses		3,57,434
Travel / Conveyance / Vehical		1,21,925
Advertisement Expenses		80,52,623
Printing & Stationery Expenses		6,26,794
Public Relations Expenses		62,526
Audit Fees		6,06,313
Taxes		5,85,136
Hospitality Expenses		89,536
Insurance Charges		7,83,986
Repairs & Maintenance Expenses		35,42,373
Other Administrative Exps		95,422
	Total Rs.	1,90,38,650
Schedule- S		Amount
Miscellaneous Expenses		
Laboratory Consumables Expenses		7,65,580
Student activities Expenses		45,97,384
Identity Card and Other Certificate		58,767
Affiliation / Equivalence / Approvals and Visits		13,42,240
Recruitment Expenses		1,47,970
Seminar & Workshop Expenses		6,73,771
E Governance (ERP Software)		11,65,383
Cyber Security Exps		5,30,658
	Total Rs.	92,81,753
Schedule- T		Amount
Hostel Running & Maintenance Expenses		
Hostel Expenses		9,94,304
Hostel Mess Expenses		62,83,710
	Total Rs.	72,78,014
Schedule- U		Amount
Transport Expenses		
Bus Running & Maintenance Exps		48,57,602
Insurance Charges (Bus)		19,21,092
	Total Rs.	67,78,694



Indore Institute of Science & Technology

Jaresh Agrawal

Chauhan

Chairman

Secretary

For Indore Institute of Science And Technology

Accounts *[Signature]*
(G.M. Finance)



Indore Institute of Science and Technology, Indore
Principal



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f)
2023-2024

F.Y. 2023-24

A.Y. 2024-25

Indore Institute of Science & Technology
(Run By Shail Educational & Welfare Society)

Schedule-G (Fixed Assets)

S. No.	Particulars	Rate (in %)	Balance As on 01/04/2023	Addition during the year		Deduction During the Year	Total	Depreciation during the year	Balance As on 31/03/2024
				Up to 30-Sep-23	From 01-Oct-23				
	Computers, softwares, networking and Peripheral	40.00	3,44,06,215	67,78,498	2,28,36,446	-	6,36,25,157	2,10,02,774	4,28,22,343
	Computer System	40.00	3,22,30,280	53,70,016	1,76,13,423	-	5,54,13,719	1,86,02,803	3,68,10,916
1	Server	40.00	-	93,220	-	-	93,220	37,258	55,932
	Printer	40.00	-	14,869	36,000	-	50,869	13,148	37,721
	Peripherals & Networking	40.00	12,57,075	13,01,391	40,61,571	-	66,20,037	18,95,701	47,64,336
	Software	40.00	9,21,680	-	7,25,452	-	16,47,312	5,13,834	11,33,478
	Equipment	15.00	1,56,59,360	12,19,759	11,81,841	-	1,79,67,089	26,66,663	1,53,01,397
2	Lab Equipments	15.00	1,39,27,483	11,73,909	11,55,441	-	1,62,61,833	23,51,117	1,39,00,716
	Office Equipments	15.00	15,85,120	45,850	36,500	-	16,67,470	2,47,383	14,20,087
	Waste Management Equipments	15.00	16,708	-	-	-	16,708	2,356	13,352
	Sports Equipments	15.00	32,049	-	-	-	32,049	4,807	27,242
3	Furniture & Fixtures	10.00	52,18,863	54,646	7,65,182	-	60,28,711	5,85,112	54,63,599
	(a) Furniture & Fixture	10.00	42,63,131	54,646	7,65,182	-	50,72,959	4,60,537	46,03,422
	(b) Library Furniture & Fixture	10.00	13,617	-	-	-	13,617	1,362	12,255
	(c) Furniture & Fixture AIML	10.00	9,42,135	-	-	-	9,42,135	94,214	8,47,022
4	Library Books and Journals	40.00	66,76,251	-	-	2,160	58,77,071	23,51,700	35,26,371
5	Vehicles	15.00	1,02,587	-	-	-	1,02,587	15,388	87,199
6	Building	10.00	7,48,76,482	-	-	-	7,48,76,482	74,87,845	6,73,88,637
7	Canteen Building	10.00	1,28,88,796	-	-	-	1,28,88,796	12,58,880	1,16,29,915
8	Electrical Installations	16.00	-	-	8,33,139	-	8,33,139	41,657	7,91,482
9	Land & Site Development	0.00	42,75,736	-	-	-	42,75,736	-	42,75,736
	Grand Total		15,28,06,280	80,53,901	2,54,16,708	2,190	18,63,74,799	3,53,28,819	15,10,45,889

Khandelwal and Khandelwal Associates
Chartered Accountants
FRN 008389C

Durgesh Khandelwal
(Partner)
M.No. 677190
Date: 08.06.2024
Place: INDORE



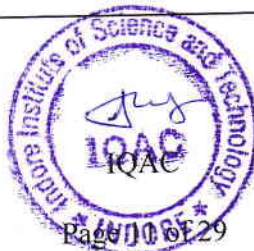
Indore Institute of Science & Technology

Jayesh Aggarwal
Chairman

Charlu
Secretary

For Indore Institute of Science And Technology

Accounts (G.M. Finance)



Principal
Indore Institute of Science and Technology, Indore



Indore Institute of Science and Technology

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE ACCOUNTS

1. Accounting Assumptions

The Accounts of the Institute are prepared under the historical cost convention with applicable accounting standards using the mercantile method of accounting unless stated otherwise here in after.

2. Revenue Recognition

Fees from students are accounted on accrual basis after taking into consideration of all scholarships given in accordance with AS-9. Revenue is recognised only when it is reliably measurable and reasonably certain that the ultimate collection will be made.

Tuition Fees

Tuition fees are recognized over period of time towards the academic session of a particular semester. Any fees received in advance for next accounting year is not recognized as income for the year in which it is received, but shown as a liability in the balance sheet of the college. Such fees are recognized as Income in the Income and expenditure account of the next accounting year to which it relates. Similarly, fees relating to the current year, if any, due from the students at the end of the accounting year is income of that year.

One time charges

Colleges normally receive one time charge, i.e., the charges which are paid only once during the tenure of the studentship in the college. These charges are usually in the form of fees for admission to college, registration fees, etc. and are generally non refundable. Such charges are recognised as Income when received.

Periodic charges

In addition to tuition fees and fees for pursuit of other curriculum activities and one-time charges, colleges also receive some other non-refundable charges from the students on periodic basis, for example, magazine/newspaper charges and other annual charges received from the students at the beginning of each academic year. Such charges are recognized as income on a time proportion basis over the relevant period.

Caution Money

At the time of admission of a student to a college, caution money is also received which is refundable to the student at the time the student leaves the college. Caution money is of the nature of deposit and, therefore is not considered as income. It is shown as a liability in the balance sheet of the college. The caution money is recognized as income only when a student waives his right to receive the caution money or it is forfeited by the college as per the rules or a



Handwritten signature

For Indore Institute of Science And Technology

Accounts

(G.M. Finance)



Page 14 of 29

Principal
Indore Institute of Science
and Technology, Indore
Principal



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

Indore Institute of Science and Technology

student does not claim the caution money after becoming entitled to receive the same within the period during which refund can be claimed as per the policy of the college.

Hostel fees

Hostel fees is the fees charged for boarding and lodging from the student who avail the hostel facility. Revenue from such fees is recognized on time proportion basis over the period for which the fee is received. Revenue from mess charges received from the student living in the hostel is recognized on a time proportion basis over the period for which charges have been received.

Amount received from Board for payment to Exam Invigilators

College receives amounts from the Education boards for payment to the invigilators for conducting board examinations. The amount received from the board is recognized as income and the amount paid/payable to the invigilators is shown as an expense in the income and expenditure account.

3. Donations

Donation received towards Corpus fund of the Institute is directly taken to balance Sheet under the head Corpus fund and general donations are credited to Income and Expenditure Account.

4. Fixed assets

Fixed assets are stated as per written down value method including attributable interest and financial cost till such assets are ready for its intended use, less specific grants received.

5. Capital work in progress

Capital expenditure for building & site developments has been accounted under the head "building under construction" and transfer to respective assets on completion.

6. Depreciation

Depreciation on fixed assets is provided on written down value (WDV) method at the rates provided under the provisions of Income Tax Act, 1961. Previously the depreciation was charged as per as Annexure I of Fixed Assets Schedule issued by Admission and Fee Regulatory Committee framed under Madhya Pradesh Niji Vyavasayik Shikshan Sansthan Adhiniyam 2007. The change in depreciation policy has resulted into excess depreciation of Rs 2,29,60,482/- for the current year and consequently total deficit for the current year have increased by Rs. 2,29,60,482/-

7. Apportionment of common expenses

Common expenses incurred by the society for the various educational institutions are distributed the institution on basis of gross fee income of the respective Institutions.



Chandra



For Indore Institute of Science and Technology

Accounts

(G.M. Finance)

Principal
Indore Institute of Science
and Technology, Indore



Indore Institute of Science and Technology

8. Provision and contingences

Provisions are determined based on best estimates of the amount required to settle the obligation at the balance sheet date. Contingent assets are neither recognized nor disclosed in the financial statements. The Institute does not recognize a contingent liability but disclose its existence in the financial statement.

9. Employee Benefits

The Institute has not provided for the gratuity liability in accordance with AS 15- Employee Benefits as Issued by the Institute of Chartered Accountants of India. However, a provision @4.81% of Basic salary plus Dearness Allowance and Grade pay is provided towards gratuity in the books of accounts. No actuarial valuation is obtained to ascertain provision for gratuity for the year.

10. There is no contingent liability as on balance sheet date.

Khandelwal & Khandelwal Associates
Chartered Accountants
(FRN008389C)

Durgesh Khandelwal
(Partner)
M.No.077390

Place: Indore
Date: 08.06.2024



Indore Institute of Science and Technology

Jayesh Agarwal
Chairman

Chander
Secretary



For Indore Institute of Science And Technology
Accounts
(Signature)
(G.M. Finance)

Principal
Indore Institute of Science
and Technology, Indore



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

3. Approved Budget for infrastructure augmentation in year 2023-24

Indore Institute of Science & Technology 23-24	
Expenditure Excluding salary Component	
Total Expenditure	18,95,53,599
Salary - Cash	10,33,23,763
Other Expenditure	8,62,29,836

For Indore Institute of Science And Technology

Accounts

(G.M. Finance)



Page 15 of 29

Principal
Indore Institute of Science
and Technology, Indore
Principal



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

INDORE INSTITUTE OF SCIENCE & TECHNOLOGY
RUN BY (Raj Educational & Welfare Society)

A.Y. 2024-25

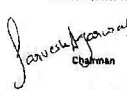

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st March 2024

Particulars	Sch.	B.Tech		M.Tech		Total	
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)		
INCOME							
Fees from Students	M	15,46,94,429	-	-	-	15,46,94,429	
Other Income	N	15,82,164	-	-	-	15,82,164	
TOTAL RS.		15,62,76,593				15,62,76,593	
EXPENDITURES							
Human Resources Expenses	O	10,33,23,783	-	-	-	10,33,23,783	
Learning Resources Expenses	P	7,02,400	-	-	-	7,02,400	
Computers & IT Infrastructure Expenses	Q	54,85,129	-	-	-	54,85,129	
Operational Expenses	R	1,90,38,850	-	-	-	1,90,38,850	
Miscellaneous Expenses	S	82,81,753	-	-	-	82,81,753	
Training & Placement Expe		23,36,377	-	-	-	23,36,377	
Depreciation	O	3,53,28,819	-	-	-	3,53,28,819	
Hotel Running & Maint Expe	T	72,78,014	-	-	-	72,78,014	
Transport Expenses	U	87,78,694	-	-	-	87,78,694	
Notes to the Accounts							
TOTAL RS.		16,94,83,599				16,94,83,599	
Surplus / (Deficit) of Income over Expenditure for the year		(1,32,07,016)				(1,32,07,016)	

As per our report of even date annexed

Khandelwal and Khandelwal Associates
Chartered Accountants
M.N. 298380C
Dharam Khandelwal
(Partner)
M.No. 07333
Date: 06.06.2024
Place: INDORE

Indore Institute of Science & Technology

 Chairman
 Secretary

For Indore Institute of Science And Technology
Accounts

(G.M. Finance)



Page 10 of 29

Indore Institute of Science
and Technology, Indore
Principal



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

Indore Institute of Science and Technology 23-24
Opp. IIM Pithampur Road, INDORE.
E-Mail : rb@indoreinstitute.com

EXPENDITURES
Group Summary
1-Apr-23 to 31-Mar-24

Page 1

Particulars	Closing Balance	
	Debit	Credit
	92,81,753.00	
Student Welfare and Development Expenses	1,90,38,650.00	
Operational Expenses	67,78,694.00	
Transport Exp.	54,85,128.68	
Computers & IT Infrastructure Expenses	72,78,014.00	
Hostel Running & Maintenance Exps	7,02,400.00	
Learning Resources Expenses	3,53,28,819.00	
Depreciation	23,36,377.00	
Training & Placement Exps	8,62,29,835.68	
Grand Total		

For Indore Institute of Science And Technology
Accounts

(G.M. Finance)



Page 17 of 29

Principal
Indore Institute of Science
and Technology, Indore



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

4. Expenditure for infrastructure augmentation in Lakhs

Indore Institute of Science & Technology 23-24 Expenditure Excluding Salary for Infra augmentation					
Year	Budget	Expenditure (Infrastructure)	Total Expenditure (excluding Salary)	Expenditure On Maintenance Academic Facilities	Expenditure On Maintenance of Physical facilities
23-24	1787	334.70609	862.29836	9.22	26.20801

For Indore Institute of Science And Technology
Accounts

(G.M. Finance)



Page 18 of 29

Principal
Indore Institute of Science
and Technology, Indore



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

APPROVAL OF BUDGET FOR THE YEAR 2023-24 (IIST)

The Budget for the Year 2023-24 sanctioned by the Board of Members of Shail Educational and Welfare Society, Indore for the Institute Run by the Society (INDORE INSTITUTE OF SCIENCE AND TECHNOLOGY, INDORE) in view of proposals received from all the departments.

(Rs. in Lakhs)

S.No.	EXPENDITURES HEAD	Proposed Budget	Approved Budget
		735	698
1	Salaries And Allied Expenses		
	Salaries Teaching Staff	400	370
	Salaries Non Teaching Staff	320	315
	Staff Welfare Expenses	15	13
2	College Expenses	12	11
	Exam Expenses	5	4.75
	Library Expenses	5.5	5.25
	Other college Expenses	1.5	1
3	Concession in Fee	187	175
	SGI & Merit Scholarship	175	165
	Sports Scholarship	12	10
4	Students Activities Expenses	103	94
	Seminar & Workshop	5	4
	Sport Expenses	25	23
	Annual Function	65	60
	Student Welfare Expenses	8	7
5	Administrative Expenses	450	410
	Electricity Expenses	40	35
	Repair & Maintenance Exps	200	190
	Telephone & Internet Expenses	15	12
	Vehicle Running Expenses	12	10
	Advertising & Marketing Expenses	70	65
	Housekeeping Expenses	30	25
	Security Expenses	35	32
	Statutory Expenses	25	23
	Insurance Charges (Building & Other)	8	7
	Stationery And Printing Expenses	5	4
	Travelling Exp	7	5
	Other Administrative Expenses	3	2

For Indore Institute of Science And Technology

Accounts

(G.M. Finance)



Page 19 of 29

Principal
Indore Institute of Science
and Technology, Indore



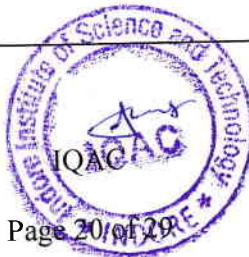
6	Hostel Running & Maintenance Expenses	95	87
	Hostel Expenses	80	75
	Hostel Mess Charges	15	12
7	Training & Placements Expenses	12	10
	Training & Placements	12	10
8	Transportation Expenses	130	117
	Bus Running and Maintainance	90	80
	Insurance Charges Bus	12	11
	Salary Transport Staff	28	26
9	Infrastructure	210	185
	Computer software	100	100
	Lab Equipments	30	25
	Furniture & Fixtures	50	35
	Library Books	5	3
	Building	25	22
	Total (1-9)	1934	1787

[Signature]
G M Finance

[Signature]
Group Advisor

22/11

For Indore Institute of Science And Technology
Accounts *[Signature]*
(G.M. Finance)



[Signature]
Principal
Indore Institute of Science
and Technology, Indore



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

Indore Institute of Science & Technology
(Run By Shri Educational & Welfare Society)

Schedule (Fixed Assets)

Sl. No.	Particulars	Rate (Rs.)	Balance As on 31/03/2023	Addition during the year		Deduction During the Year	Total	Depreciation during the year	Balance As on 31/03/2024
				Up to 30-Sep-23	From 01-Oct-23				
1	Computers, software, networking and Peripherals	40.00	3,44,88,215	47,79,496	3,26,08,448	-	6,78,25,157	2,19,42,774	4,38,28,388
	Computer System	40.00	3,22,20,218	57,70,016	1,78,13,423	-	5,58,13,719	1,88,02,303	3,44,10,816
	Server	40.00	-	85,220	-	-	85,220	37,288	47,932
	Printer	40.00	-	14,868	38,060	-	52,928	12,143	40,785
	Peripherals & Networking	40.00	12,57,075	13,01,281	40,81,871	-	66,40,227	15,26,701	47,84,328
	Software	40.00	8,21,850	-	7,25,452	-	15,47,302	5,13,834	11,23,468
2	Equipment	14.00	1,25,44,240	12,19,748	11,01,941	-	2,49,36,929	28,08,443	1,85,41,226
	LAP Equipment	15.00	1,38,32,483	11,73,900	11,85,441	-	2,62,91,824	23,51,117	1,36,05,718
	Office Equipments	15.00	15,84,120	45,828	36,500	-	52,20,448	2,47,353	14,39,087
	Waste Management Equipments	15.00	18,768	-	-	-	18,768	2,358	16,410
	Score Equipments	15.00	32,040	-	-	-	32,040	4,827	27,213
3	Furniture & Fixtures	16.00	81,18,843	64,844	7,55,182	-	90,38,869	5,68,113	84,47,088
	(A) Furniture & Fixtures	16.00	47,62,121	64,844	7,55,182	-	55,72,147	4,89,537	40,02,422
	(B) Library Furniture & Fixtures	16.00	13,617	-	-	-	13,617	1,382	12,235
	(C) Furniture & Fixtures AWC	16.00	6,42,105	-	-	-	6,42,105	94,214	6,47,822
4	Library Books and Journals	40.00	58,79,281	-	-	2,182	64,77,811	33,81,208	31,29,271
5	Vehicles	16.00	1,92,847	-	-	-	1,92,847	18,288	1,74,559
6	Building	18.00	7,48,74,452	-	-	-	7,48,74,452	74,87,845	6,73,86,607
7	Central Building	19.00	1,35,88,738	-	-	-	1,35,88,738	12,98,895	1,22,89,843
8	Department Installations	12.00	-	-	8,33,128	-	8,33,128	41,837	7,91,291
9	Land & Site Development	0.10	42,78,728	-	-	-	42,78,728	-	42,78,728
Grand Total			1,02,86,290	84,25,951	3,24,16,738	2,188	1,93,74,799	3,53,24,519	1,59,45,888

Chartered Accountants
Khandwala and Khandwala Associates
Firm No. 0043330

Indore Institute of Science & Technology

Chairman: *Jayashankar* Secretary: *Basu*

Date: 08.06.2024 Place: INDORE

8053,901

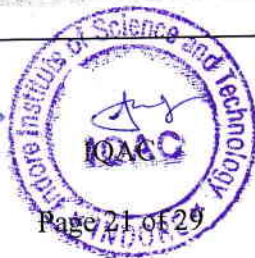
254,16,708

3,34,70,609

For Indore Institute of Science & Technology

Accounts

(G.M. Finance)



Principal
Indore Institute of Science and Technology, Indore



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

Indore Institute of Science and Technology 23-24
Opp. IIM Pithampur Road, INDORE.
E-Mail : rb@indoreinstitute.com

EXPENDITURES Group Summary 1-Apr-23 to 31-Mar-24

Page 1

Particulars	Closing Balance	
	Debit	Credit
Student Welfare and Development Expenses	92,81,753.00	
Operational Expenses	1,90,38,650.00	
Transport Exp.	67,78,694.00	
Computers & IT Infrastructure Expenses	54,85,128.68	
Hostel Running & Maintenance Exps	72,78,014.00	
Learning Resources Expenses	7,02,400.00	
Depreciation	3,53,28,819.00	
Training & Placement Exps	23,36,377.00	
Grand Total	8,62,29,835.68	

For Indore Institute of Science And Technology

Accounts

(G.M. Finance)



Page 22 of 29

Principal

Indore Institute of Science and Technology, Indore



INDORE INSTITUTE OF SCIENCE & TECHNOLOGY
RUN BY (2nd Educational & Welfare Society)

A.Y. 2023-24

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st March 2024

Particulars	Sch	B.Tech		Total Amount (Rs.)
		Amount (Rs.)	Amount (Rs.)	
INCOME				
Fees from Students	M	15,48,94,429	-	15,48,94,429
Other Income	N	16,82,154	-	16,82,154
TOTAL RS.		15,65,76,583		15,65,76,583
EXPENDITURES				
Human Resources Expenses	O	10,33,23,783	-	10,33,23,783
Learning Resources Expenses	P	7,02,400	-	7,02,400
Computers & IT Infrastructure Expenses	Q	64,86,129	-	64,86,129
Operational Expenses	R	1,90,29,650	-	1,90,29,650
Manufacturing Expenses	S	92,81,763	-	92,81,763
Training & Placement Exps	T	23,38,377	-	23,38,377
Depreciation	U	3,53,29,819	-	3,53,29,819
Hotel Running & Maint Exps	V	72,78,014	-	72,78,014
Transport Expenses	V	67,78,894	-	67,78,894
Notes to the Accounts				
TOTAL RS.		16,95,23,399		16,95,23,399
Surplus / (Deficit) of Income over Expenditure for the year		(3,22,97,816)		(3,22,97,816)

As per our report of even date appended
Khandwal and Khandwal Associates
Chartered Accountants
FIR 031180
Durgam-Chandniwal
Patneri
M.No. 672392
Date: 05.06.2024
Place: INDORE

Indore Institute of Science & Technology

Chairman

Secretary

Total Exp. 18,15,53,599
 less Salary 10,33,23,763
8,62,29,836

For Indore Institute of Science And Technology
Accounts
(G.M. Finance)



Principal
Indore Institute of Science
and Technology, Indore



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

F.Y. 2023-24	INDORE INSTITUTE OF SCIENCE & TECHNOLOGY RUN BY (Shri Educational & Welfare Society)	A.Y. 2024-25
Schedule- R		Amount
Operational Expenses		39,93,338
Electricity Expenses		23,155
Water Charges & Testing		98,090
Postage Expenses		3,57,434
Telcom Expenses		1,21,925
Travel / Conveyance / Vehical		80,52,623
Advertisement Expenses		6,26,794
Printing & Stationary Expenses		62,526
Public Relations Expenses		6,06,313
Audit Fees		5,85,136
Taxes		89,536
Hospitality Expenses		7,83,985
Insurance Charges		35,42,379
Repairs & Maintenance Expenses		95,422
Other Administrative Exps		
Total Rs.		1,90,38,650
Schedule- S		Amount
Miscellaneous Expenses		7,65,580
Laboratory Consumables Expenses		45,97,384
Student activities Expenses		58,787
Identity Card and Other Certificate		13,42,240
Affiliation / Equivalence / Approvals and Visits		1,47,970
Recruitment Expenses		6,73,771
Seminar & Workshop Expenses		11,65,383
E Governance (ERP Software)		5,30,658
Cyber Security Exps		
Total Rs.		92,81,753
Schedule- T		Amount
Hostel Running & Maintenance Expenses		9,94,304
Hostel Expenses		62,83,710
Hostel Mess Expenses		72,78,014
Total Rs.		72,78,014
Schedule- U		Amount
Transport Expenses		48,57,802
Bus Running & Maintenance Exps		19,21,092
Insurance Charges (Bus)		67,76,694
Total Rs.		67,76,694



Indore Institute of Science & Technology

Jayesh Agrawal *Chauhan*

Chairman

Secretary

For Indore Institute of Science And Technology

Accounts

(G.M. Finance)



Page 24 of 29

Principal
Indore Institute of Science
and Technology, Indore



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

Indore Institute of Science and Technology 23-24
Opp. IIM Pithampur Road, INDORE.
E-Mail : rb@indoreinstitute.com

Repairs & Maintenance Exp
Group Summary
1-Apr-23 to 31-Mar-24

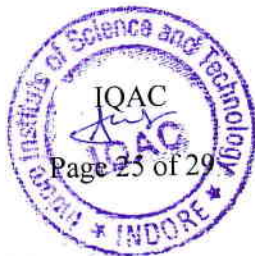
Page 1

Particulars	Closing Balance	
	Debit	Credit
Repairs & Maintenance Exp (Academic)		9,21,572.00
Repair & Maintenance Furniture		4,37,581.00
Repair & Maint. Equipments		4,83,991.00
		26,20,801.00
Repairs & Maintenance Exp (Physical)		5,33,616.00
Gardening Expenses		20,44,955.00
Repair & Maint. (Building)		42,230.00
Repair & Maint. Others		
		35,42,373.00
Grand Total		

For Indore Institute of Science And Technology

Accounts

(G.M. Finance)



Page 25 of 29

Principal

Indore Institute of Science and Technology, Indore



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

5. Total expenditure excluding Salary in Lakhs

Indore Institute of Science & Technology		
23-24		
Expenditure incurred on Maintenance of Infrastructure		
Repair and Maintenance		
Academic		
1	Repair and Maintenance Furniture	4,37,581
		4,83,991
2	Repair and Maintenance Equipment	9,21,572
Physical		20,44,955
3	Repair and Maintenance Building	42,230
4	Repair and Maintenance Other	5,33,616
5	Gardening Expenses	26,20,801
		35,42,373

For Indore Institute of Science And Technology

Accounts

(G.M. Finance)



Page 26 of 29

Principal
Indore Institute of Science
and Technology, Indore



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

A.Y. 2024-25

INDORE INSTITUTE OF SCIENCE & TECHNOLOGY
RUN BY (Shri Educational & Welfare Society)

F.Y. 2023-24

**INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st March 2024**

Particulars	Sch	B.Tech	M.Tech	Total
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
INCOME				
Fees from Students	M	15,46,04,429	-	15,46,04,429
Other Income	N	15,82,154	-	15,82,154
TOTAL RS.		15,62,86,583		15,62,86,583
EXPENDITURES				
Human Resources Expenses	O	10,33,23,763	-	10,33,23,763
Learning Resources Expenses	P	7,02,400	-	7,02,400
Computers & IT Infrastructure Expenses	Q	54,85,129	-	54,85,129
Operational Expenses	R	1,90,38,650	-	1,90,38,650
Miscellaneous Expenses	S	82,61,753	-	82,61,753
Training & Placement Exps		23,36,377	-	23,36,377
Depreciation	G	3,53,28,819	-	3,53,28,819
Hostel Running & Maint Exps	T	72,78,014	-	72,78,014
Transport Expenses	U	67,78,894	-	67,78,894
Notes to the Accounts				
TOTAL RS.		18,98,83,588		18,98,83,588
Surplus / (Deficit) of Income over Expenditure for the year		(3,32,97,016)		(3,32,97,016)

As per our report of even date annexed
Khandelwal and Khandelwal Associates
Chartered Accountants
FRN 008389C
Duggan Khandelwal
(Partner)
M.No. 677390
Date 08.06.2024
Place: INDORE

Indore Institute of Science & Technology
Janeshwar Das
Chairman
Chand
Secretary

For Indore Institute of Science And Technology
Accounts
(G.M. Finance)



Principal
Indore Institute of Science
and Technology, Indore



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

F.Y. 2023-24	INDORE INSTITUTE OF SCIENCE & TECHNOLOGY RUN BY (Shri Educational & Welfare Society)	A.Y. 2024-25
Schedule- R		Amount
Operational Expenses		39,93,338
Electricity Expenses		23,155
Water Charges & Testing		98,090
Postage Expenses		3,57,434
Telcom Expenses		1,21,925
Travel / Conveyance / Vehical		80,52,623
Advertisement Expenses		6,26,794
Printing & Stationary Expenses		62,526
Public Relations Expenses		6,06,313
Audit Fees		5,85,136
Taxes		89,536
Hospitality Expenses		7,83,985
Insurance Charges		35,42,373
Repairs & Maintenance Expenses		95,422
Other Administrative Exps		
Total Rs.		1,90,38,650
Schedule- S		Amount
Miscellaneous Expenses		7,65,580
Laboratory Consumables Expenses		45,97,384
Student activities Expenses		58,767
Identity Card and Other Certificate		13,42,240
Affiliation / Equivalence / Approvals and Visits		1,47,970
Recruitment Expenses		6,73,771
Seminar & Workshop Expenses		11,65,383
E Governance (ERP Software)		5,30,658
Cyber Security Exps		
Total Rs.		92,81,753
Schedule- T		Amount
Hostel Running & Maintenance Expenses		9,94,304
Hostel Expenses		62,83,710
Hostel Mess Expenses		72,78,014
Total Rs.		72,78,014
Schedule- U		Amount
Transport Expenses		48,57,602
Bus Running & Maintenance Exps		19,21,092
Insurance Charges (Bus)		67,78,694
Total Rs.		67,78,694



Indore Institute of Science & Technology

Janesh Agrawal *Chauhan*

Chairman

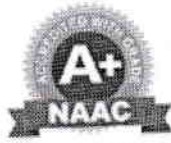
Secretary

For Indore Institute of Science and Technology
Accounts

(G.M. Finance)



Principal
Indore Institute of Science
and Technology, Indore



Indore Institute of Science & Technology

Approved by AICTE, New Delhi, Affiliated to RGPV, Bhopal, Recognized by UGC under Section 2(f) 2023-2024

Indore Institute of Science and Technology 23-24

Opp. IIM Pithampur Road, INDORE.
E-Mail : rb@indoreinstitute.com

Repairs & Maintenance Exp

Group Summary
1-Apr-23 to 31-Mar-24

Page 1

Particulars	Closing Balance	
	Debit	Credit
	9,21,572.00	
Repairs & Maintenance Exp (Academic)	4,37,581.00	
Repair & Maintenance Furniture	4,83,991.00	
Repair & Maint. Equipments	26,20,801.00	
Repairs & Maintenance Exp (Physical)	5,33,616.00	
Gardening Expenses	20,44,955.00	
Repair & Maint. (Building)	42,230.00	
Repair & Maint. Others	35,42,373.00	
Grand Total		

For Indore Institute of Science And Technology
Accounts

(G.M. Finance)



Page 29 of 29

Principal
Indore Institute of Science
and Technology, Indore