

SHAILESH O. GANDHI
B.Com., F.C.A.D.I.S.A.
CHARTERED ACCOUNTANT
Mobile No. 98250 16830,

SHAILESH O. GANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS
53-54, SECOND FLOOR,
SARDAR PATEL SHOPPING CENTRE,
OPP. TALULKA PANCHAYAT OFFICE,
MEHSANA - 384 001. (N. GUJARAT).

V M PATEL INSTITUTE OF MANAGEMENT
GANPAT VIDHYANAGAR-384012

BALANCE SHEET AS ON 31.03.2023			
PARTICULARS	SCHEDULE	2022-23	2021-22
<u>Equity and liabilities</u>			
Reserves & Surplus Fund	A	23470702.88	22203119.88
Sundry Creditors	B	34740.00	28400.00
Current Liabilities	C	142960555.07	126856350.27
Total		166465997.95	149087870.15
<u>ASSETS</u>			
Fixed Assets	D	29118518.00	24430615.00
Sundry Debtors	E	7552635.95	9264585.94
Cash & Bank Accounts	F	213840.19	1099674.99
Income & Expenditure A/c	G	129581003.81	114292994.22
Total		166465997.95	149087870.15

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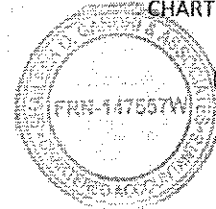
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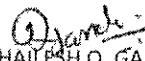
EXAMINED AND FOUND CORRECT


Executive Registrar


Accounts Officer

For, SHAILESH O. GANDHI & ASSOCIATES,
CHARTERED ACCOUNTANTS,




(SHAILESH O. GANDHI)
PROPRIETOR
M. NO. 33608
FRN :147557W
UDIN : 23033608BGSBIB8871

PLACE : MEHSANA
DATE : 22-09-2023

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INCOME & EXPENDITURE ACCOUNT FOR THE YEAR 2022-2023			
PARTICULARS	SCHEDULE	2022-23	2021-22
<u>Income</u>			
By Fees Income	H	25068483.00	22964427.00
By Other Income	I	236395.03	481240.22
Total		25304878.03	23445667.22
<u>Expenditure</u>			
To Salary Exp.	J	27011224.90	23018697.47
To Office Administrative Exp.	K	2053451.80	1779752.61
To Sports and Cultural Activities	L	92929.00	160261.00
To Depreciation Exp.	D	1267583.00	1091490.00
To Consultancy Charges	M	43128.00	0.00
To Faculty Development Exp	N	295052.00	38523.00
To Membership Fee Exp	O	50649.00	618128.11
To Uni Development Exp	P	1345000.00	1160000.00
To Building Maintenance Exp	Q	3178803.00	1414386.00
To Scholarship Exp	R	2883894.70	2630789.00
To Contractual Service exp	S	1098664.00	246687.81
To Library Expense	T	551081.22	480739.61
To Maintenance Exp	U	461220.00	569544.00
To Research & Publication Exp	V	51000.00	0.00
To student Development Exp	W	191112.00	668440.00
To student Activity Exp	X	18095.00	3000.00
Total		40592887.62	33880438.61
Excess of Expense over Income		15288009.59	10434771.39

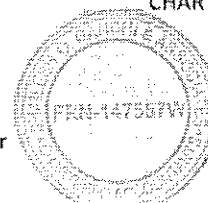
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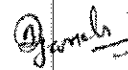

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SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE A		RESERVES AND SURPLUS	
PARTICULARS	2022-23	2021-22	
Depreciation Fund	21053708.00	19786125.00	
Development & Reserve Fund'	1977926.00	1977926.00	
Education Fund	6280.00	6280.00	
Student Welfare Fund	432788.88	432788.88	
	23470702.88	22203119.88	

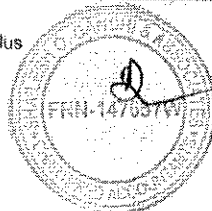
SCHEDULE B		SUNDRY CREDITORS	
PARTICULARS	2022-23	2021-22	
Hetal Electronics	22400.00	22400.00	
Umiya Offset	6000.00	0.00	
Unnatkumar Bhikhabhai Patel	340.00	0.00	
Indo-American Education Summit	6000.00	6000.00	
	34740.00	28400.00	

SCHEDULE C		CURRENT LIABILITIES	
PARTICULARS	2022-23	2021-22	
Caution Money	119000.00	121000.00	
Caution Money 2011-12	22000.00	22000.00	
Caution Money 2014-15	45000.00	45000.00	
Ganpat University	141100880.82	126611504.27	
Advance Fees	220000.00	50350.00	
Audit Course Deposit 2014-15	3000.00	3000.00	
Audit Course Deposit 2015-16	1000.00	1000.00	
Salary Payable	1447178.25	0.00	
Ret. Money - Bajranglal Kumawat	2496.00	2496.00	
	142960555.07	126856350.27	

SCHEDULE E		SUNDRY DEBTORS	
PARTICULARS	2022-23	2021-22	
Tuition Fees Receivable	7552635.95	6186865.94	
Laptop loan	0.00	77700.00	
	7552635.95	9264585.94	

SCHEDULE F		CASH AND BANK BALANCES	
PARTICULARS	2022-23	2021-22	
Cash	6219.00	11192.00	
Axis Bank Ltd - A/c No - 130010100228206	152150.05	1032268.05	
The Mehsana Urban Co. Op. Bank - A/c No - 0306	53471.14	56214.94	
	213840.19	1099674.99	

SCHEDULE G		INCOME & EXPENDITURE A/C	
PARTICULARS	2022-23	2021-22	
Opening Balance	114292994.22	103858222.83	
Add Current Period Surplus	15288009.59	10434771.39	
	129581003.81	114292994.22	

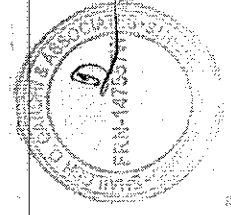


V.M. PATEL INSTITUTE OF MANAGEMENT
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Depreciation Calculation Sheet for the Period 01.04.2022 to 31.03.2023

SCHEDULE D

No	Particular	GROSS BLOCK OF FIXED ASSETS				Addition for the Year	Total Assets	Rate	DEPRECIATION FUND				NET BLOCK	
		Op. Balance	Op. Balance	Period 6th	After 6th				Op Balance	Depreciation for the year	Total Depre	WDV	2022-23	2021-22
		1.4.2022	1.4.2022	31.03.2023	31.03.2023				1.4.2022	Period 6th	After 6th	31.03.2023	31.03.2023	31.03.2023
1	Air-Conditioner	1656793.00	543570.00	0.00	1147045.00	2803838.00	15.00	1113223.00	81536.00	86028.00	167564.00	1280787.00	1523051.00	543570.00
2	Computer Assets	7039472.00	314797.00	44475.00	0.00	7083947.00	33.00	6724675.00	118560.00	0.00	118560.00	6843235.00	240712.00	314797.00
3	Dead Stock	103636.00	30896.00	0.00	0.00	103636.00	15.00	72740.00	4634.00	0.00	4634.00	77374.00	26262.00	30896.00
4	Furniture & Fixtures	8595798.00	2310686.00	0.00	0.00	8595798.00	15.00	6285112.00	346603.00	0.00	346603.00	6631715.00	1964083.00	2310686.00
5	Lab. Equipment	317022.00	106778.00	0.00	0.00	317022.00	15.00	210244.00	16017.00	0.00	16017.00	226261.00	90761.00	106778.00
6	Library Books	4541520.00	147634.00	0.00	0.00	4541520.00	33.00	4393886.00	48719.00	0.00	48719.00	4442605.00	98915.00	147634.00
7	Multi-Media Projector	775459.00	26254.00	0.00	0.00	775459.00	15.00	519205.00	38438.00	0.00	38438.00	557643.00	217816.00	26254.00
8	TV/VCD Purchase	30735.00	469.00	0.00	0.00	30735.00	15.00	30266.00	70.00	0.00	70.00	30336.00	399.00	469.00
9	Water Cooler	9400.00	4665.00	0.00	0.00	9400.00	15.00	5335.00	6100.00	0.00	6100.00	59435.00	34565.00	4665.00
10	Fire Extinguisher & Fire System	300472.00	163078.00	0.00	3965.00	304437.00	15.00	147394.00	22962.00	297.00	23259.00	170653.00	133784.00	163078.00
11	Fix Asset of Networking Material	309393.00	16323.00	106724.00	599264.00	1015381.00	33.00	146170.00	89083.00	98879.00	187962.00	334132.00	581249.00	16323.00
12	Electrical Fitting Material	48719.00	37896.00	0.00	0.00	48719.00	15.00	10823.00	5684.00	0.00	5684.00	16507.00	32212.00	37896.00
13	Fix Assets of Software	88783.00	49670.00	0.00	0.00	88783.00	15.00	39113.00	7451.00	0.00	7451.00	46564.00	42219.00	49670.00
14	Fix Assets of Printer	134300.00	124227.00	0.00	0.00	134300.00	15.00	10073.00	18634.00	0.00	18634.00	28707.00	105593.00	124227.00
15	Equipment for Mobile	3700.00	3145.00	0.00	0.00	3700.00	15.00	555.00	472.00	0.00	472.00	1027.00	2673.00	3145.00
16	Fix Assets of CCTV Camera	390813.00	361502.00	0.00	0.00	390813.00	15.00	29311.00	54225.00	0.00	54225.00	83536.00	307277.00	361502.00
17	Fixed Assets of Furnitures	0.00	0.00	156790.00	2596986.00	2753776.00	15.00	0.00	23519.00	194774.00	218293.00	218293.00	2535483.00	0.00
18	Electric Equipment	0.00	0.00	32654.00	0.00	32654.00	15.00	0.00	4898.00	0.00	4898.00	4898.00	27756.00	0.00
	Gross Total	24430615.00	4644490.00	340643.00	4347260.00	29118518.00		19786125.00	887605.00	379978.00	1267583.00	21053708.00	8064810.00	4644490.00



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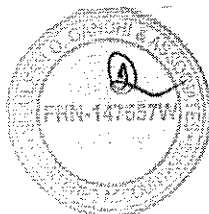
V M PATEL INSTITUTE OF MANAGEMENT

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE H		FEES INCOME	
PARTICULARS	2022-23	2021-22	
Tuition Fees	25068483.00	22964427.00	
	25068483.00	22964427.00	

SCHEDULE I		OTHER INCOME	
PARTICULARS	2022-23	2021-22	
Bank Interest Income	11408.00	9583.00	
Internal Improvement Fees	0.00	4650.00	
Seminar/Conference/Workshop Fees	0.00	-4779.66	
Sponsorship Income	15000.00	0.00	
Miscellaneous Income	50000.00	24000.00	
Training Income	29861.00	29861.00	
Admission Form	350.00	0.00	
GOVERNMENT GRANT	100000.00	0.00	
Other Higher Educational Services	29750.00	0.00	
Kasar/vatav	226.03	23661.00	
Other Income	0.00	272092.00	
Marketing Innovation Service	0.00	42372.88	
VMPIM AUDITORIUM HALL RENT INCOME	0.00	80000.00	
	236395.03	481240.22	

SCHEDULE J		SALARY EXP	
PARTICULARS	2022-23	2021-22	
Non - Teaching Staff	7546568.37	6615105.43	
Teaching Staff	17608659.53	15435246.00	
Bonus Exp	8908.00	6908.00	
Honorarium Expense	66892.00	8000.00	
Employees Medical Insurance Exp	168779.00	402549.00	
Employee Group Term Life Insurance Exp	115817.00	33264.00	
Group Gratuity Exp	1071101.00	0.00	
P.F. Charges	0.00	4248.00	
P.F. Contribution	324000.00	277377.04	
Visiting Faculty Charges	100500.00	236000.00	
	27011224.90	23018697.47	
	N.Teaching	N.Teaching	
Staff Arrear	0.00	0.00	
Staff Basic	3621825.42	3331368.73	
Staff DA	3154773.26	2725308.12	
Staff HRA	242462.55	223419.68	
Staff Medical	28007.14	25858.90	
Special Allowance	499500.00	309150.00	
	7546568.37	6615105.43	
	Teaching	Teaching	
Staff Arrear	0.00	0.00	
Staff Basic	8450925.99	7773193.70	
Staff DA	7361137.60	6359052.28	
Staff HRA	565745.95	521312.58	
Staff Medical	65350.00	60337.44	
Special Allowance	1165500.00	721350.00	
	17608659.53	15435246.00	



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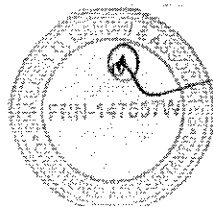
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SCHEDULE K		OFFICE ADMINISTRATION EXP	
PARTICULARS	2022-23	2021-22	
Marketing & Councelling Exp	370803.00	580275.00	
Admission Exp	189962.00	95174.00	
Advertisement Exp	55672.00	201351.00	
Audit Fee Exp	18500.00	21000.00	
Bank Commission Exp	11.80	5498.61	
Consultant Fee Exp	6952.00	84960.00	
Days Celebration Expense	303405.00	14034.00	
Electricity Charges Exp	86457.00	23047.00	
Expert Remuneration	27500.00	10900.00	
Hospitality Exp	42762.00	33278.00	
Internet Bandwith 1 GB in Fiber(BSNL)	10554.00	0.00	
Internet Services Exp	47070.00	7401.00	
Meefing Exp	4000.00	4000.00	
Office Exp	47274.00	18891.00	
Postage & Courier Exp	4398.00	4609.00	
Printing & Stationary Exp	268627.00	158318.00	
Software Expense	444226.00	195561.00	
Staff Uniform Exp	7267.00	1600.00	
Telephone Exp	5739.00	1318.00	
Travelling Exp.	8930.00	6365.00	
Water Charges	103342.00	95166.00	
FRC Fee Exp	0.00	32000.00	
Interview Exp.	0.00	3280.00	
Mess Bill Exp	0.00	6480.00	
Other State CP Payout	0.00	10000.00	
Pratibha 2021 Vmpim	0.00	114296.00	
Professional Fee Expense	0.00	10000.00	
Staff Telephone Reimbursement Exp	0.00	1198.00	
Transportation Expense	0.00	4350.00	
Examination Expense	0.00	35401.00	
	2053451.80	1779752.61	

SCHEDULE L		SPORTS AND CULTURAL ACTIVITIES EXP	
PARTICULARS	2022-23	2021-22	
Orientation Exp	15069.00	96951.00	
Cultural & Youth Festival	20700.00	0.00	
Dikshant	21450.00	0.00	
Sport Ware Exp	35710.00	34350.00	
Wave Exp	0.00	28960.00	
	92929.00	160261.00	

SCHEDULE M		CONSULTANCY CHARGES	
PARTICULARS	2022-23	2021-22	
Consulting Engineer Exp	43128.00	0.00	
	43128.00	0.00	



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SCHEDULE N		
PARTICULARS	Faculty Development Exp	
	2022-23	2021-22
Seminar & Workshop Exp	79497.00	2893.00
Conference Expense	8500.00	0.00
Faculty Development Expense	165055.00	33630.00
Staff Support Of Laptop Loan OYD	42000.00	0.00
Minor Research Project Expense	0.00	2000.00
	295052.00	38523.00

SCHEDULE O		
PARTICULARS	REGULATORY FEE EXP	
	2022-23	2021-22
Membership Fee Exp	0.00	568128.11
AICTE Affiliation Fee Exp	50649.00	50000.00
	50649.00	618128.11

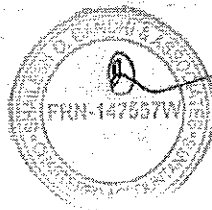
SCHEDULE P		
PARTICULARS	UNI DEVELOPEMENT EXP	
	2022-23	2021-22
Uni. Maintain. Contri. Exp	1345000.00	1160000.00
	1345000.00	1160000.00

SCHEDULE Q		
PARTICULARS	BUILDING MAINTENANCE EXP	
	2022-23	2021-22
Building Maintenance Exp	3178803.00	1414386.00
	3178803.00	1414386.00

SCHEDULE R		
PARTICULARS	SCHOLARSHIP EXP	
	2022-23	2021-22
Student Scholarship Expenses'		
College Scholarship Exp	2766191.00	2437283.00
Student Support Exp.		
Merit Scholarship Exp	115703.70	193506.00
	2883894.70	2630789.00

SCHEDULE S		
PARTICULARS	CONTRACTUAL SERVICE EXP	
	2022-23	2021-22
Building Cleaning Exp	754167.00	246687.81
Professional Fee For Legal Advisor	13000.00	0.00
Security Exp	331497.00	0.00
	1098664.00	246687.81

SCHEDULE T		
PARTICULARS	LIBRARY EXP	
	2022-23	2021-22
E Connectivities Exp	448939.22	411989.61
News Paper & Periodical Exp	5900.00	3850.00
Library Expense	90244.00	0.00
Subscription of Journals	5998.00	64900.00
	551081.22	480739.61



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SCHEDULE U		MAINTENANCE EXP	
PARTICULARS	2022-23	2021-22	
A.C. Maintenance Exp	40326.00	18114.00	
Building Renovation Exp	0.00	43353.00	
Computer Maintenance Exp	126836.00	122704.00	
Electric Maintenance Exp	78379.00	131240.00	
Furniture Maintenance Exp	46906.00	92018.00	
Garden Maintenance Exp	9051.00	25953.00	
Infrastructure Amenities Exp	107600.00	92800.00	
Equipment Maintenance Expense	4279.00	0.00	
Website Maintenance Exp	4419.00	15860.00	
Cloud Web Server Exp	43424.00	27502.00	
	461220.00	569544.00	

SCHEDULE V		RESEARCH AND PUBLICATION	
PARTICULARS	2022-23	2021-22	
Research & Publication Award	3000.00	0.00	
Student Support for Research	48000.00	0.00	
	51000.00	0.00	


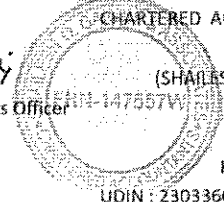
SCHEDULE W		STUDENT DEVELOPMENT EXP	
PARTICULARS	2022-23	2021-22	
Student Development Exp	7000.00	191740.00	
Student Uniform Exp	184112.00	228900.00	
Training & Placement Expenses'			
Training & Placement Exp	0.00	247800.00	
	191112.00	668440.00	

SCHEDULE X		STUDENT ACTIVITY EXP	
PARTICULARS	2022-23	2021-22	
Industrial Visit Exp	18095.00	3000.00	
	18095.00	3000.00	

EXAMINED AND FOUND CORRECT


Executive Registrar

PLACE : MEHSANA
DATE : 22-09-2023

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(SHAILESH O. GANDHI)
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