

**Hope Foundation's
INTERNATIONAL INSTITUTE OF INFORMATION
TECHNOLOGY (I²IT)**

Accredited by NAAC (B++ Grade)

Website: www.isquareit.edu.in

**Annual Report
2021 – 2022**

**Plot No. P-14
Rajiv Gandhi Infotech Park
Hinjawadi, Pune - 411057
Maharashtra, India**

REPORT OF THE AUDITORS

We have examined the attached Balance Sheet of **HOPE FOUNDATION'S INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)**, [(Trust Registration No. F-1425 (Pune))], as at March 31, 2022 and the relative Income & Expenditure Account for the year ended on that date, with the books and records maintained by them and have found them to be in accordance therewith.

1. The Institute conducts Bachelor of Engineering (B.E.) undergraduate course in three branches viz. a) Computer Engineering, b) Information Technology and c) Electronics & Telecommunication. All the three branches **are conducted and treated as one segment only**, hence, common proposal is submitted and Fees as declared by the Competent Authority is uniformly applicable to all the three branches. The Institute has maintained proper books of accounts.
2. The Institute has followed accrual basis accounting method. There is no change in the method of accounting followed from the previous year.
3. We have obtained all the information and explanations which were necessary for the purpose of audit and for the determination of fees by the Authority.
4. Proper books of accounts have been kept by the Institute by following applicable accounting standards and are true and fair representation of the Institute and its segments.
5. Proper books of accounts have been kept by the Trust /Institute and every segment.
6. In our opinion and according to the information and explanations given to us, the accounts give true and fair view as follows –
 - I. In the case of Balance sheet, the state of affairs of the institution and segment as at 31st March, 2022
 - II. In the case of Income and Expenditure account and the surplus / deficit of the institution and segment for the year ended on 31st March 2022
7. Expenditure incurred towards trust like utilization of non-teaching staff, meeting expenses, travelling expenses is separately shown and not mixed with college expenditure.
8. Expenditure shown is actual and not by book entry.
9. Amount of fees not recovered has not been added in the total expenditure.
10. Entire salary expenditure of teaching and non-teaching is supported by corresponding debit entries in the bank statement. The non-salary expenditure except sundry / miscellaneous is also supported by the corresponding debit entries in the bank statement.



11. The payment of salary for teaching and non-teaching is through bank transfer only. There is no payment of salary in cash. Affiliation fee, respective authorities fees (like inspection fee, university fee) is supported by vouchers and corresponding debit entries in the bank statement. Expenditure incurred under MOU for cleaning, sweeping, security is supported by vouchers and corresponding debit entries in the bank statement.

Place : Pune

Date : 10-11-2022

UDIN : 22033860 BCYDXU8413

L.B. Bapat

L.B. Bapat

Proprietor

Membership No. FCA-33860

For and on behalf of

L.B. Bapat & Associates

Chartered Accountants

Firm Registration No: 101000W



HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (IIT)

BALANCE SHEET AS ON 31st MARCH, 2022
SCHEDULE VIII [VIDE RULE 17 (1)] OF THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950

FUNDS & LIABILITIES	SCHEDULE	RUPEES	PROPERTY AND ASSETS	SCHEDULE	RUPEES	Registration No. F. 1425 (Pune)
PARENT TRUST CONTRIBUTION						
OTHER EARMARKED FUNDS (Created under the provisions of the trust deed or scheme or out of the income)			IMMOVABLE PROPERTY (at cost)	2		3,54,32,643
Scholarship Fund			Land			18,33,30,676
Balance as per last Balance Sheet			Other Fixed Assets	2		
Additions during the year			INVESTMENTS			
Less Scholarships & Prizes			ADVANCES	3		
			Sundry Advances		32,734.40	
			Deposits		18,45,331.50	
			Other Assets		25,57,893.21	44,35,959
			INCOME OUTSTANDING	4		4,65,51,589
Alumni Association Fund			CASH AND BANK BALANCES	5		6,19,53,504
University Grants			INCOME AND EXPENDITURE ACCOUNT			
Sponsor a Student Scheme (FC)			Balance as per last Balance sheet :		7,52,52,473.72	
TERM LOAN FROM BANK			Adjustments for Previous Year		2,44,208.00	
LIABILITIES	1		Add (less) : (Surplus) / Deficit during the year:		(2,45,01,355.50)	5,09,95,326
For Expenses		11,29,965				
For Advances		1,43,29,666				
For Sundry Credit Balances		63,21,612				
INCOME AND EXPENDITURE ACCOUNT						
Balance as per last Balance sheet :						
Adjustments for Previous Year						
Add (less) : (Surplus) / (Deficit) during the year:						
						38,26,99,698
						38,26,99,698

This is the Balance Sheet referred to in our report of even date

The above Balance Sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Institution.

L. B. Bapat

Proprietor

Membership No. FCA - 33860

For and on behalf of

L.B. Bapat & Associates

Chartered Accountants

Firm Registration No. 101000W

Place : Pune

Date : 10-11-2022



HOPE FOUNDATION'S

INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (IIT)

For Hope Foundation and Research Centre

Executive Secretary

Place: Pune

Date : 10/11/2022

PRINCIPAL

HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (IIT)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2022
SCHEDULE IX [WIDE RULE 17 (1)] OF THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950

EXPENDITURE	SCHEDULE	RUPEES	INCOME	SCHEDULE	RUPEES
TO EXPENDITURE ON ACADEMIC ACTIVITY	6 A	7,65,21,772	BY FEES	7 A	10,71,17,577
TO ESTABLISHMENT EXPENSES	6 B	18,09,249	BY RENTALS - HOSTEL INCOME	7 B	84,62,954
TO EXPENDITURE IN RESPECT OF PROPERTIES	6 C	1,29,44,842	BY MESS CHARGES	7 C	-
TO EXPENDITURE IN RESPECT OF HOSTELS	6 D	55,98,556	BY INTEREST ON DEPOSITS	7 D	20,35,671
TO INTEREST ON TERM LOAN	6 E	-	BY ACADEMIC RECEIPTS	7 E	75,65,931
TO DEPRECIATION	6 F	61,24,787	BY INCOME FROM OTHER SOURCES	7 F	23,18,429
TO SURPLUS CARRIED OVER TO BALANCE SHEET		2,45,01,356	BY DEFICIT CARRIED OVER TO BALANCE SHEET		-
TOTAL		12,75,00,562	TOTAL		12,75,00,562

This is the Income and Expenditure Account referred to in our report of even date

L.B. Bapat
L. B. Bapat
Proprietor

Membership No. FCA - 33860
For and on behalf of

L.B. Bapat & Associates
Chartered Accountants

Firm Registration No. 101000W

Place : Pune

Date : 10-11-2022



HOPE FOUNDATION'S

INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (IIT)

For Hope Foundation and Research Centre
Nikhil Chavhan
Executive Secretary

Nalini
10/11/2022
PRINCIPAL

Place: Pune

Date : 10/11/2022

**HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)**

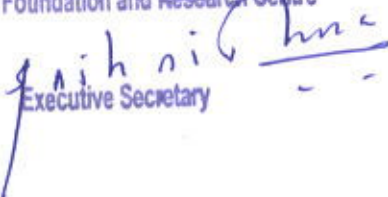
SCHEDULE 1

LIABILITIES

LIABILITIES	Amount (Rs.)
FOR EXPENSES	
Sundry Expenses	11,29,965
Sub-Total	11,29,965
FOR ADVANCES	
Security Deposit	2,20,000
Deposits from Students	83,54,300
Advance Fees Received / Refundables	57,55,366
Sub-Total	1,43,29,666
FOR SUNDRY CREDIT BALANCES	
Sundry Creditors	56,55,197
Tax Deducted at Source (TDS) Payable	6,66,415
Sub-Total	63,21,612
TOTAL	2,17,81,242



For Hope Foundation and Research Centre


 Executive Secretary

HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)
SCHEDULE 2
FIXED ASSETS

Description	GROSS BLOCK				%	DEPRECIATION				NET BLOCK
	As at 1st April 2021	Transfers from Trust	Additions	Deductions / Transfers to Campus		As at 1st April 2021	For the Year	Adjustment	On Assets Sold / Transferred	As at 31st March 2022
I²IT - PUNE										
Land										
Land - Hinjawadi	4,31,01,550	-	-	-	1.05%	71,92,831	4,76,076	-	76,68,907	3,54,32,643.00
Landscaping	29,92,319	-	-	-	1.59%	14,55,877	1,26,075	-	15,81,952	14,10,367.00
Buildings										
Technical Building	10,07,66,596	-	-	-	3.17%	4,73,65,860	11,79,571	-	4,85,45,431	5,22,21,154.90
Residential Buildings	13,98,91,125	-	-	-	1.58%	3,91,78,084	22,07,838	-	4,13,85,922	9,85,05,203.27
Utility Buildings	63,77,701	-	-	-	3.17%	37,76,008	1,75,447	-	39,53,455	24,24,246.28
Canteen Building	1,60,88,899	-	-	-	3.17%	93,61,516	4,93,578	-	98,55,094	62,33,805.49
Compound Wall	37,40,963	-	-	-	3.17%	22,78,936	1,15,908	-	23,94,844	13,46,118.64
Common Infrastructure	2,22,98,151	-	-	-	3.17%	1,25,50,359	7,84,808	-	1,33,35,167	89,62,983.91
Plant & Machinery										
Plant and Machinery - Services	90,08,807	-	-	-	9.50%	71,45,452	4,02,377	-	75,47,829	14,60,978.00
Electrical Fittings	14,44,668	-	2,03,215	-	9.50%	9,89,443	71,042	-	10,60,485	5,87,398.00
Electrical Fittings - Hostel	5,65,737	-	-	-	9.50%	4,19,269	41,535	-	4,60,804	1,04,933.00
Computer and Accessories										
Computer Software	1,69,65,942	-	40,06,560	-	31.67%	2,09,72,502	12,47,059	-	1,72,94,006	36,78,496.00
Laboratory Equipment	13,24,174	-	3,18,777	-	15.83%	13,03,833	53,696	-	13,57,529	2,85,421.74
Furniture and Fixtures	62,46,875	-	18,73,606	-	19.00%	57,79,421	95,488	-	58,74,909	3,71,966.00
Furniture and Fixtures - Hostel	2,17,68,294	-	-	-	11.88%	2,02,44,488	4,40,988	-	2,06,85,476	29,56,424.00
Office Equipment	1,35,76,418	-	-	-	11.88%	1,28,97,597	-	-	1,28,97,597	6,78,821.00
Canteen Equipment	62,25,530	-	2,55,000	-	19.00%	55,73,994	2,00,786	-	57,74,780	7,05,750.00
Guest house equipment	4,41,055	-	-	-	19.00%	4,19,012	-	-	4,19,012	22,043.00
Gym Equipment	2,15,751	-	3,800	-	19.00%	1,82,403	11,999	-	1,94,402	25,149.00
Library Books	8,24,997	-	-	-	9.50%	7,03,094	16,587	-	7,19,681	1,05,336.00
Vehicles	42,88,619	-	1,34,230	-	9.50%	29,23,958	2,61,889	-	31,85,847	12,37,002.00
	1,41,568	-	-	-	11.88%	1,34,489	-	-	1,34,489	7,079.00
	41,82,95,729	-	67,95,183	-		19,79,24,871	84,02,726	-	20,63,27,598	21,87,63,319.23
GRAND TOTAL	41,82,95,729	-	67,95,183	-		19,79,24,871	84,02,726	-	20,63,27,598	21,87,63,319.23



For Hope Foundation and Research Centre
Anirudh
Executive Secretary

**HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)**

**SCHEDULE 3
ADVANCES**

PARTICULARS		Amount (Rs.)
Sundry Advances	A	
To Employees		32,734
Sub-Total		32,734
Deposits	B	
With AICTE		-
With Government Authorities		18,40,332
With Others		5,000
Sub-Total		18,45,332
Other Assets	C	
Sundry Debtors		2,63,295
Tax Deducted at Source		9,76,174
Prepaid Expenses		13,18,425
Sub-Total		25,57,893
TOTAL		44,35,959



For Hope Foundation and Research Centre

[Signature]
Executive Secretary

HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)
SCHEDULE 4
INCOME OUTSTANDING

PARTICULARS	Amount (Rs.)
Fees	4,34,26,627
Interest	23,19,325
Other Income	8,05,638
TOTAL	4,65,51,589

HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)
SCHEDULE 5
CASH AND BANK BALANCES

PARTICULARS	Amount (Rs.)
CASH & BANK BALANCES	
Current Accounts with Banks :-	
HDFC Bank	12,30,007
HDFC Bank- IEEE Student Branch	2,41,121
Bank of Maharashtra	7,33,329
Punjab National Bank - Savings	17,93,535
Punjab National Bank - Current	1,72,950
Punjab National Bank - Savings (E & L)	3,43,485
	45,14,426
Fixed Deposits with Banks: -	
Saraswat Co-op Bank	5,00,000
HDFC Bank	3,17,00,000
Punjab National Bank	2,52,21,659
	5,74,21,659
Cash in Hand	17,419
TOTAL	6,19,53,504



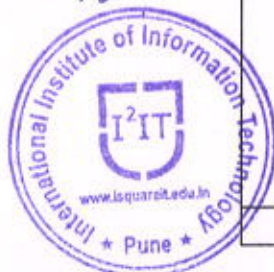
For Hope Foundation and Research Centre

Executive Secretary



HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)
SCHEDULE 6
EXPENSES

PARTICULARS		Amount (Rs.)
EXPENDITURE ON ACADEMIC ACTIVITY	A	
Salaries		5,91,56,216
Staff Welfare		5,13,320
Electricity Charges		48,08,897
Laboratory Expenses		5,23,702
Student Expenses- Academics		2,57,492
Student Expenses- Administration / Placement		1,020
Inspection / Affiliation & Membership Fees		4,72,607
Books and Periodicals		2,69,855
Printing & Stationery		1,79,364
Software Expenses		6,99,171
Promotional and Advertising Expenditure		12,42,239
Research / Consultancy / Grant Expenses		82,95,889
Scholarships & Prizes		1,02,000
Sub-Total		7,65,21,772
ESTABLISHMENT EXPENSES	B	
Office Expenses		37,538
Communication Expenses		14,13,132
Travelling Expenses		52,105
Student - Sports / Cultural Activities		1,61,161
Vehicle Maintenance		37,123
Legal & Professional Fees		65,810
Balances Written off		42,380
Sub-Total		18,09,249
EXPENSES IN RESPECT OF PROPERTIES	C	
Rates & Taxes		5,77,652
Repairs & Maintenance		28,01,207
Conservancy and Housekeeping		34,26,241
Security Charges		29,63,496
Garden Upkeep and Maintenance		2,92,281
Water Charges		23,03,322
Insurance		5,80,643
Sub-Total		1,29,44,842
EXPENSES IN RESPECT OF HOSTELS / TRUST	D	
Conservancy and Housekeeping		8,04,418
Salaries		4,48,750
Security Charges		7,40,874
Maintenance		1,48,029
Electricity Charges		5,13,121
Water		2,55,925
Student Cafeteria		4,09,500
Depreciation		22,77,939
Sub-Total		55,98,556
DEPRECIATION	E	61,24,787
TOTAL		10,29,99,206



For Hope Foundation and Research Centre
[Signature]
Executive Secretary

HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)

SCHEDULE 7

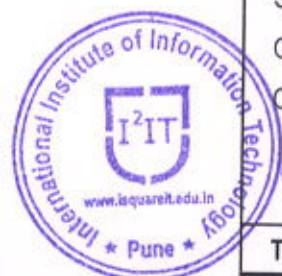
INCOME

PARTICULARS		Amount (Rs.)
Fees	A	
Application Form Fee Received		2,15,501
Tuition Fees Received		9,52,31,341
Development Charges		1,16,70,735
		10,71,17,577
Rentals & Charges	B	
Hostel Charges		84,62,954
		84,62,954
Interest on Deposits	C	
Interest on Fixed Deposits & Savings		19,58,711
Interest on M.S.E.B. Deposit		56,960
Interest on Water Deposit - MIDC		20,000
		20,35,671
Other Academic Receipts	D	
Income from Classes / Workshops		500
Consultancy Income		69,79,078
Govt. Grant (Asean - India Collaborative)		5,86,353
		75,65,931
Income from Other Sources	E	
Student Activities		11,67,800
Notice Pay Recovery		1,46,572
Student Other Income		1,01,095
Other Fees		17,000
Other Income		8,85,962
		23,18,429
TOTAL		12,75,00,562



For Hope Foundation and Research Centre

Executive Secretary



**HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)**

Schedules annexed to and forming part of the Accounts for the year ended 31st March, 2022

Schedule 8

NOTES TO ACCOUNTS

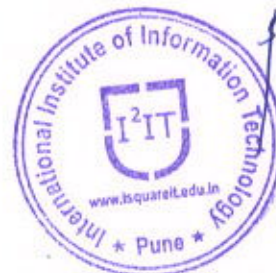
- 1) Hope Foundation's International Institute of Information Technology (I²IT) offers undergraduate programs in Engineering & Technology with the approval of the All India Council for Technical Education (AICTE), New Delhi and affiliated to Savitribai Phule Pune University (formerly University of Pune) since Academic year 2011-12.
- 2) **SIGNIFICANT ACCOUNTING POLICIES**
 - a) The accounts are prepared on the historical cost basis and in accordance with the generally accepted accounting principles in India.
 - b) Revenue is recognized on accrual basis.
 - c) Fixed Assets are stated at cost less accumulated depreciation.
 - d) Depreciation :
 - i) Depreciation on Fixed Assets added during the year is provided for the entire year irrespective of the dates of additions on Straight Line Method (SLM) as per rates & useful life of respective assets prescribed in Part – C of Schedule II of Companies Act, 2013. Effective from April 01, 2014 the institute has charged depreciation based on the revised useful life of the assets as per requirements of Schedule – II of Companies Act, 2013. Depreciation in respect of assets whose useful life was already exhausted as on April 01, 2014 has been recognized in opening balance of Retained Earnings.
 - ii) Leasehold land is being amortized over the period of lease.
- 3) The institute has adopted Employees' Group Gratuity Scheme with Life Insurance Corporation of India for its employees with retrospective effect. The institute provides for gratuity, a defined benefit retirement plan (Gratuity Plan) covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn Basic Pay plus D.A., if any for Gratuity Calculation and the years of employment with the institute. Liability with regard to gratuity plan is accrued based on actuarial valuations at the balance sheet date, carried out by an independent actuary. The institute has an employees' gratuity fund managed by the Life Insurance Corporation of India (LIC).

For Hope Foundation and Research Centre

Executive Secretary



Ment



Note: All Schedules from 1 to 7 are forming part of the accounts:

For HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)

L.B. Bapat

L.B. Bapat
Proprietor
Membership No. FCA-33860
For and on behalf of
L.B. Bapat & Associates
Chartered Accountants
Firm Registration No: 101000W
Place: Pune
Date : *10-11-2022*



Pratibha
PRINCIPAL

Place: Pune
Date :

For Hope Foundation and Research Centre

Pratibha
Executive Secretary