

FORM A-1 for the Academic Year 2024-2025**Audit report for fee proposal submitted to FEES REGULATING AUTHORITY, Maharashtra**

1. We have examined the attached Balance Sheet as on March 31, 2023 and the relative Income & Expenditure Account for the period beginning from 1st April 2022 to ending on 31st March 2023, attached herewith of **HOPE FOUNDATION'S INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)**, [(Trust Registration No. F-1425 (Pune))]. The Institute conducts Bachelor of Engineering (B.E.) undergraduate course in three branches viz. a) Computer Engineering, b) Information Technology and c) Electronics & Telecommunication, Located at P - 14, HInjawadi, Pune - 411057.
2. We certify that the balance sheet and the income and expenditure account are in agreement with the books of accounts.
3. We confirm that the mercantile method of accounting is followed while preparing books of accounts and preparing income & expenditure account and balance sheet of the course as at 31st March 2023.
4. (A) We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purpose of the audit.
(B) In our opinion, proper books of account have been kept by the institute so far as appears from our examination of the books.
(C) In our opinion and to the best of our information and according to the explanation given to us, the said accounts, read with notes thereon, if any, give a true and fair view: -
(i) In the case of the balance sheet, of the state of the affairs of the course as at 31st March, 2023

And

(ii) in the case of the income and expenditure account of the surplus /deficit of the course for the year ended on that date.
5. The statement of particulars required to be furnished to FRA relating to the course for which fees proposal is submitted annexed herewith as Form No. A-2.
6. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. A-2 are true and correct.

For P G BHAGWAT LLP**Chartered Accountants**

Firm's Registration No: 101118W/W100682

Purva Kulkarni

Partner

Membership No: 138855

UDIN : 23138855 BG TRH 58792

Place : Pune

Date : 27/11/2023



FORM NO. A-2 for the Academic Year 2024-2025

Forming part of the Audit Report under FORM No. A-1

1. **Code of the Institution for which the fees proposal is submitted:** EN6754
2. **Name of the Institution:** Hope Foundation's International Institute of Information Technology
3. **Correspondence Address of the institution:** Plot No. P-14, Rajiv Gandhi InfoTech Park, MIDC, Phase-I, Hinjawadi, Pune -411 057.
4. **Location address of the college where the course is carried on:** Plot No. P-14, Rajiv Gandhi InfoTech Park, MIDC, Phase-I, Hinjawadi, Pune -411 057
5. **Academic year for which the fees proposal is submitted from 1st July 2024 to 30th June 2025**
6. **Relevant Financial Year:** 2022-23
7. **Break of the Annual Salary expenditure:**

Total Salary as Per Income & Expenditure Account	Amount in Rs. <u>6,86,29,708</u>
Teaching Staff Salary – Course-wise	Rs. 4,86,26,727
Teaching Staff– College contribution PF	Rs. 13,90,140
Teaching Staff – Professional Tax deposit*	Rs.1,43,100
Arrears of Teaching Staff Salary for earlier Financial Years – Course-wise	Rs. NIL
Teaching Staff Gratuity Provision	Rs. NIL
Teaching Staff Gratuity Paid	Rs.26,15,071
Non-Teaching Staff Salary – Course-wise	Rs.1,45,08,197
Non-Teaching Staff - College contribution PF	Rs.7,21,342
Non-Teaching Staff – Professional Tax deposit*	Rs.77,700
Arrears of Non-Teaching Staff Salary for earlier Financial Years – Course-wise	Rs. NIL
Non-Teaching Staff Gratuity Provision	Rs. NIL
Non-Teaching Staff Gratuity Paid	Rs.3,96,151
Visiting and Guest Lecture remuneration Couse-wise	Rs.3,72,080

*Professional tax deposited is not considered as part of total Total Salary as Per Income & Expenditure Account.

(Authorized Signature and Seal of the Firm)



8. Mode of Payment of Salary

Teaching staff Salary course-wise bifurcation during the financial year 2022-23	Total Rs. 4,86,26,727
Paid by Bank Transfer /RTGS/NEFT during the year	Rs. 4,62,78,920
Paid by Account Payee cross cheque	Rs.23,47,807
Paid in Cash	Rs. NIL
Provision at the end of the Financial Year 2022-2023	Rs. NIL
Payment made against Provision of salary expenses under subsequent Financial Year till the date of proposal submission	Rs. NIL
College contribution towards PF paid	Rs. 13,90,140

8.1

Arrears of Teaching Staff Salary for the financial year 2022-2023	Total Rs.NIL
Year wise and Course-wise breakup of Arrears of Teaching staff salary	Rs. NIL

8.2

Gratuity Provision of Teaching staff salary for the financial year 2022-2023 (attached schedule of Teaching staff)	Total Rs. NIL
Gratuity paid to Teaching staff during the financial year 2022-2023 (attached schedule of Teaching staff)	Rs.26,15,071

8.3

Non-Teaching staff salary course-wise during the financial year 2022-23	Total Rs.1,45,08,197
Paid by Bank Transfer /RTGS/NEFT during the year	Rs. 1,40,27,593
Paid by Account Payee cross cheque	Rs.4,80,430
Paid in Cash	Rs.174
Provision at the end of the Financial Year 2022-2023	Rs. NIL
Payment made against Provision of salary expenses under subsequent Financial Year till the date of proposal submission	Rs. NIL
College contribution towards PF paid	Rs.7,21,342

(Authorized Signature and seal of the firm)



8.4

Arrears of Non-Teaching Staff Salary for the financial year 2022-2023	Total Rs.NIL
Year wise and Course-wise breakup of Arrears of Non-Teaching staff salary	Rs. NIL

8.5

Gratuity Provision of Non-Teaching staff salary for the financial year 2022-2023	Total Rs.NIL
Gratuity paid to Non-Teaching staff during the financial year 2022-2023	Rs.3,96,151

8.6

Visiting and Guest lecture remuneration expenses during the financial year 2022-23	Total Rs.3,72,080
Paid by Bank Transfer during the year	Rs. 64,080
Paid by Account Payee cross cheque	Rs.3,08,000
Paid in Cash	Rs. NIL
Provision at the end of the Financial Year	Rs. NIL
Payment made against Provision of remuneration of visiting and guest lecture under subsequent Financial Year till the date of proposal submission	Rs. NIL

9. Teaching staff and the status of their approval from the University / Council as up to the end of the related Financial Year.

Total No. of Teaching staff of which salary reflected in the I&E Account for the financial year 2022-2023	
- 13 nos. excess explanation (Inclusive of 2 nos. Non-Teaching position but approved by SPPU under Teaching Staff position + 11 nos. Intermediate Replacement)	81 Nos.
Approved Teaching Staff	51 Nos.
Unapproved Teaching staff – 13 nos. excess explanation (Inclusive of 2 nos. Non-Teaching position but approved by SPPU under Teaching Staff position + 11 nos. Intermediate Replacement)	30 Nos.

9.1

Total No. of Non-Teaching staff stream wise of which salary reflected in the I&E Account for the financial year 2022-2023	44 Nos.
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(Authorized Signature and seal of the firm)



10. Computation of Depreciation for the Financial Year 2022-23 as per FRA Norms:

Asset	Rate of Depreciation	Opening Balance*	Addition during the year	Deletion /write off / sales during the year	Depreciation for the year	Closing balance as on 31.03.2023 (WDV)
Computer	25%	47,57,507	75,31,291	NIL	25,54,593	97,34,206
Books	25%	6,35,725	3,01,840	NIL	1,98,148	7,39,417
Plant & Machinery	15%	49,77,498	3,58,575	NIL	9,19,084	54,16,989
Furniture & fixtures	15%	37,74,910	7,55,200	NIL	6,79,517	38,50,594

* Opening balance as on 01-04-2022 is taken from FRA certificate of AY 2022-23 signed by previous auditor.

10.1 Computation of Depreciation for the Financial Year 2022-23 as per Balance Sheet

Asset	Rate of Depreciation	Opening Balance [Rs.]	Addition during the year [Rs.]	Deletion /write off / sales during the year	Opening Balance Depreciation for the year	Depreciation for the year [Rs.]	Closing balance as on 31.03.2023 (SLM)
Computer	31.67%	2,09,72,502	75,31,291	-	172,94,006	36,31,968	75,77,819
Books	9.50%	44,22,849	3,01,840	-	31,85,846	2,82,547	12,56,296
Plant & Machinery	9.50%	90,08,807	NIL	-	75,47,829	1,68,423	12,92,555
Furniture & fixtures	11.88%	3,72,18,318	7,55,200	-	3,35,83,073	3,68,376	40,22,069
Land	1.05%	4,31,01,550	NIL		76,68,907	4,76,076	3,49,56,567
Landscaping	1.58%	29,92,319	NIL		15,81,952	1,26,075	12,84,291
Buildings	3.17%	28,91,63,425	NIL	-	11,94,69,913	49,57,151	16,47,36,362
Electrical Fitting	9.50%	22,13,620	2,54,644		15,21,289	1,27,417	8,19,559
Computer Software	15.83%	16,42,951	NIL		13,57,529	53,696	2,31,725.74
Equipment (Lab, Office, Canteen)	19%	1,33,88,011	13,51,111		1,22,63,103	4,46,540	20,29,479
GYM Equipment	9.50%	8,24,997	66,758		7,19,661	8,677	1,63,417
Vehicles	11.88%	1,41,568	11,36,051	1,41,568	1,34,489	1,34,963	10,01,088
Total		42,50,90,917	1,13,96,895	1,41,568	20,63,27,597	1,07,81,908	21,93,71,228

(Authorized Signature and seal of the firm)



11 Capital Expenditure and deferred revenue expenditure debited to the Income and expenditure Account

Expenditure Head	Nature of Expenditure (mention details)	Deferred Revenue Expenditure	Amount Rs.
Building	NIL	NIL	NIL
Furniture	NIL	NIL	NIL
Computer	NIL	NIL	NIL
Electrical	NIL	NIL	NIL
Equipment's	NIL	NIL	NIL
Software	NIL	NIL	NIL
Books & Periodicals	NIL	NIL	NIL
Vehicles	NIL	NIL	NIL
Other Assets	NIL	NIL	NIL
Total	NIL	NIL	NIL

12. Breakup /details of the Affiliation Fees to the University / Council / Approving Authority /

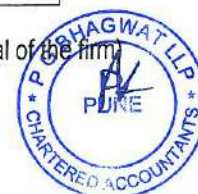
Competent Authority

Amount of Affiliation Fee as per I&E	Rs.2,02,000.00
Name of the University	Savitribai Phule Pune University
Name of the Council	AICTE, New Delhi
Name of the Approving Authority	Savitribai Phule Pune University
Name of the Competent Authority	Savitribai Phule Pune University
No. of Years for which the Affiliation fee paid – Course- wise	For 1 Year – Computer Engineering, /Electronics & Communication / Information Technology
Previous Year/s Affiliation fee paid during the year 2022-23 if any course -wise	Nil
Amount of prepaid / advanced Affiliation fee. i.e. fees paid for subsequent financial years course- wise	Rs. 2,02,000/- for A.Y. 2023-24 – Computer Engineering /Electronics & Communication / Information Technology
Penalty paid to Affiliating Authority / University / Competent Authority Course - wise	Nil

13 Sanctioned Strength of the Students by the approving Authority. Please note that the information is required not of the actual no. of students who have taken admission but sanction strength (please mention branch wise details with the course:

Name of the Course / Branch	Sanctioned no. of students for the Academic Year 2021-22	Additional permitted for the Academic Year 2022-23	Sanctioned no. of students for Academic Year 2022-23
Computer Engineering	120	0	120
Information Technology	120	0	120
Electronics & Telecommunication	60	0	60

(Authorized Signature and seal of the firm)



14. No. of students admitted during the academic year 2022-23 course-wise

Name of the Course / Branch	Academic Year 2022-23	No. of Regular students admitted in the academic year 2022-23	EWS students admitted	TFWS students admitted	Repeater students
Computer Engineering	1 st Year	120	12	3	
	2 nd Year	132	14	5	
	3 rd Year	65	6	3	
	4 th Year	67	7	2	2
Information Technology	1 st Year	121	10	6	
	2 nd Year	133	14	5	
	3 rd Year	66	7	3	
	4 th Year	67	7	1	1
Electronics & Communication	1 st Year	61	5	3	
	2 nd Year	67	7	3	
	3 rd Year	67	7	2	2
	4 th Year	65	7	2	5
Total		1031	103	38	10



(Authorized Signature and seal of the firm)

15. Caution Money deposit and refund statement

Name of the Course / Branch	Academic Year	Opening Balance as on 01.04.2022 [Rs.]	Caution Money Collected during the year 2022-23 (B) [Rs.]	Caution Money Refunded during the year 2022-23 [Rs.]	Balance of caution money as on 31.03.2023 [Rs.]	Caution money due but not paid till 31.03.2023 [Rs.]
Engineering	2015-16	1,97,100	NIL	3,000	1,94,100	1,94,100
Engineering	2016-17	1,59,800	NIL	NIL	1,59,800	1,59,800
Name of the Course / Branch	Academic Year	Opening Balance as on 01.04.2022 [Rs.]	Caution Money Collected during the year 2022-23 (B) [Rs.]	Caution Money Refunded during the year 2022-23 [Rs.]	Balance of caution money as on 31.03.2023 [Rs.]	Caution money due but not paid till 31.03.2023 [Rs.]
Engineering	2017-18	5,93,400	NIL	37,000	5,56,400	5,56,400
Engineering	2018-19	14,44,000	NIL	12,32,431	2,11,569	2,11,569
Engineering	2019-20	18,10,000	45,000	NIL	18,55,000	NIL
Engineering	2020-21	17,45,000	20,000	NIL	17,65,000	NIL
Engineering	2021-22	24,05,000	NIL	NIL	24,05,000	NIL
Engineering	2022-23	NIL	32,30,000	NIL	32,30,000	NIL

16. Caution Money collected per student during the academic year 2022-23:

Laboratory Deposit - Rs. 5,000/-

Hostel Deposit - Rs. 5,000/- (Under Trust Activity)

Verification and declaration by the Chartered Accountant

I Purva Kulkarni aged 37 years resident of Pune the proprietor / partner of P G BHAGWAT LLP, Chartered Accountants do hereby verify and declare that the information mentioned in Form A1 and A2 has been recorded on due verification of books of accounts and other records maintained by the institute. I declare that the information mentioned in Form No. A1 and A2 is true and correct.

For P G BHAGWAT LLP
Chartered Accountants

Firm's Registration No: 101118W/W100682

Purva Kulkarni
Purva Kulkarni

Partner

Membership No: 138855

UDIN : 23138855BG TRH 27192

Place : Pune

Date : 27/11/2023



Annexure - A

Verification and declaration by the Principal of the Institute

I Dr. Vaishali V Patil aged 51 years resident of at Flat No. B 803, Westend Residency, Near Aditya Garden City, Behind RMD Sinhgad college, Warje, Pune - 411 058, the Principal / Director of the Hope Foundation's International Institute of Information Technology do hereby state and verify that the information recorded in Form No. A1 and A2 is true and correct to my knowledge, information, and belief, and the same is supported by the record maintained by our institute /college.

Place: Pune

Date: 27/11/2023

Email ID: principal@isquareit.edu.in

Mobile No. 9422589425



Patil
27/11/2023
Dr. Vaishali V. Patil
Principal

International Institute of Information Technology
Hinjawadi, Pune-411057

Dr. Vaishali V. Patil
Principal

Verification and declaration by the President /Secretary of the trust running the Institute

I Saikrishna Bennuru aged 49 years resident of Flat No. 204, B - Building, A - Wing, Katepuram - Phase 1, Katepuram Chowk, Pimple Gurav, Haveli, Pune 411061, the President / Executive Secretary of the Hope Foundation and Research Centre Trust running the Institute Hope Foundation's International Institute of Information Technology do hereby state and verify that the information recorded in Form No. A1 and A2 is true and correct to my knowledge, information, and belief, and the same is supported by the record maintained by our institute as well as Trust.

Place: Pune

Date: 27/11/2023

Email ID: saikrishnab@hfrcpune.org

Mobile No.9326726725

For Hope Foundation and Research Centre

Saikrishna
Executive Secretary

Saikrishna Bennuru
Executive Secretary

Hope Foundation and Research Centre
Pune 411057

HOPE FOUNDATION'S

BALANCE SHEET AS ON 31st MARCH, 2023

[illegible]

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

Khukarni

Purva Kulkarni

Partner

Membership No. - 138855

For and on behalf of

PG BHAGWATI, P

CHARTERED ACCOUNTANTS

Officialized Accounts

Firm Registrat

Place: Pune

HOPE FOUNDATION'S

INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)

Place: Pune

Date: 27/11/2023

PRINCIPAL

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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2023
SCHEDULE IX [VIDE RULE 17 (1)] OF THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950

EXPENDITURE	SCHEDULE	RUPEES	INCOME	SCHEDULE	RUPEES
TO EXPENDITURE ON ACADEMIC ACTIVITY	6 A	9,58,16,966	BY FEES	7 A	12,51,27,960
TO ESTABLISHMENT EXPENSES	6 B	29,34,126	BY RENTALS - HOSTEL INCOME	7 B	-
TO EXPENDITURE IN RESPECT OF PROPERTIES	6 C	1,37,13,132	BY MESS CHARGES	7 C	-
TO EXPENDITURE IN RESPECT OF HOSTELS	6 D	-	BY INTEREST ON DEPOSITS	7 D	40,41,779
TO INTEREST ON TERM LOAN	6 E	-	BY ACADEMIC RECEIPTS	7 E	1,22,84,333
TO DEPRECIATION	6 F	1,07,81,908	BY INCOME FROM OTHER SOURCES	7 F	31,40,197
To SURPLUS CARRIED OVER TO BALANCE SHEET		2,13,48,147	BY DEFICIT CARRIED OVER TO BALANCE SHEET		-
TOTAL		14,45,94,269	TOTAL		14,45,94,269

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

Akanksha

Purva Kulkarni
Partner
Membership No. - 138855
For and on behalf of
P G BHAGWAT LLP
Chartered Accountants
Firm Registration No. 101118W / W100682
Place : Pune
Date : 27/11/2023



HOPE FOUNDATION'S

INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (IIT)



27/11/2023
PRINCIPAL

Place: Pune
Date : 27/11/2023

HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)
SCHEDULE 1
LIABILITIES

LIABILITIES	Amount (Rs.)
FOR EXPENSES	
Sundry Expenses	22,14,514
Sub-Total	22,14,514
FOR ADVANCES	
Security Deposit	2,10,000
Deposits from Students	1,03,76,869
Advance Fees Received / Refundables	51,68,233
Sub-Total	1,57,55,102
FOR SUNDRY CREDIT BALANCES	
Sundry Creditors	36,16,201
Tax Deducted at Source (TDS) Payable	3,62,755
Sub-Total	39,78,956
TOTAL	2,19,48,572

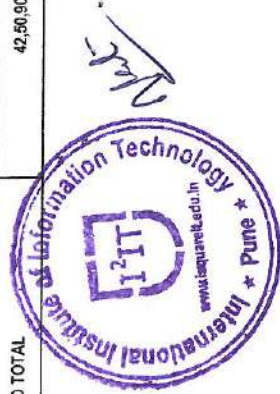


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HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (IIT)
SCHEDULE 2
FIXED ASSETS

Description	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	As at 1st April 2022	Transfers from Trust	Additions	Deductions / Transfers to Campus	As at 31st March 2023	%	As at 1st April 2022	For the Year	Adjustment	On Assets Sold / Transferred	As at 31st March 2023
IIT - PUNE											
Land											
Land - Hinjawadi	4,31,01,550	-	-	-	4,31,01,550	1.05%	76,68,907	4,76,076	-	-	81,44,583
Landscaping	29,92,319	-	-	-	29,92,319	1.58%	15,81,952	1,26,075	-	-	17,08,027
Buildings											
Technical Building	10,07,66,586	-	-	-	10,07,66,586	3.17%	4,85,45,431	11,79,571	-	-	4,97,26,002
Residential Buildings	13,93,91,125	-	-	-	13,93,91,125	1.53%	4,13,65,922	22,07,838	-	-	4,35,93,760
Utility Buildings	63,77,701	-	-	-	63,77,701	3.17%	38,53,455	1,75,447	-	-	41,28,902
Canteen Building	1,60,88,889	-	-	-	1,60,88,889	3.17%	98,55,094	4,93,578	-	-	1,03,48,672
Compound Wall	37,40,963	-	-	-	37,40,963	3.17%	23,94,844	1,15,908	-	-	25,10,752
Common Infrastructure	2,22,98,151	-	-	-	2,22,98,151	3.17%	1,33,35,187	7,84,808	-	-	1,41,19,975
Plant & Machinery											
Plant and Machinery - Services	90,08,807	-	-	-	90,08,807	9.50%	75,47,829	1,68,423	-	-	77,16,252
Electrical Fittings	16,47,883	-	1,77,472	-	16,25,355	9.50%	10,60,485	78,550	-	-	11,39,035
Electrical Fittings - Hostel	5,65,737	-	77,172	-	6,42,909	9.50%	4,60,804	48,866	-	-	5,09,670
Computer and Accessories											
Computer Software	2,09,72,502	-	75,31,291	-	2,85,03,793	31.67%	1,72,94,006	36,31,968	-	-	2,09,25,974
Laboratory Equipment	16,42,951	-	-	-	16,42,951	15.83%	13,57,529	53,696	-	-	14,11,225
Furniture and Fixtures	62,46,875	-	1,65,318	-	64,12,193	19.00%	58,74,909	66,829	-	-	59,41,738
Furniture and Fixtures - Hostel	2,36,41,900	-	7,55,200	-	2,43,97,100	11.88%	2,06,85,476	3,88,376	-	-	2,10,53,852
Office Equipment	1,35,76,418	-	-	-	1,35,76,418	11.88%	1,28,97,597	3,55,447	-	-	1,28,97,597
Canteen Equipment	64,80,530	-	11,25,499	-	76,07,029	18.00%	57,74,780	4,19,012	-	-	61,31,227
Guest house equipment	4,41,055	-	-	-	4,41,055	18.00%	3,74,402	23,264	-	-	4,19,012
Gym Equipment	2,19,551	-	59,294	-	2,78,845	18.00%	1,94,402	8,677	-	-	2,17,666
Library Books	8,24,987	-	66,758	-	8,91,755	9.50%	7,19,661	2,82,547	-	-	7,28,338
Vehicles	44,22,849	-	3,01,840	-	47,24,689	9.50%	31,85,846	1,34,963	-	-	34,68,383
	1,41,569	-	11,36,051	-	1,41,568	11.88%	1,34,489	1,07,81,908	-	(1,34,489)	1,34,963
	42,50,90,917	-	1,13,96,895	-	43,63,46,244		20,63,27,597	1,07,81,908	-	(1,34,489)	21,89,75,015
GRAND TOTAL	42,50,90,917	-	1,13,96,895	1,41,568	43,63,46,244		20,63,27,597	1,07,81,908	-	(1,34,489)	21,89,75,015
											21,93,71,227



HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)
SCHEDULE 3
ADVANCES

PARTICULARS		Amount (Rs.)
Sundry Advances	A	
To Employees / Creditors		20,72,481
Sub-Total		20,72,481
Deposits	B	
With AICTE		-
With Government Authorities		18,40,332
With Others		5,000
Sub-Total		18,45,332
Other Assets	C	
Sundry Debtors		42,56,945
Tax Deducted at Source		4,25,894
Prepaid Expenses		12,58,932
Sub-Total		59,41,772
TOTAL		98,59,584



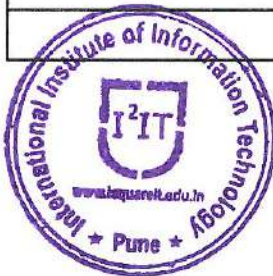
HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)
SCHEDULE 4
INCOME OUTSTANDING

PARTICULARS	Amount (Rs.)
Fees	4,88,30,673
Interest	34,86,636
Other Income	13,93,056
TOTAL	5,37,10,365



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 - Technical Campus	9,35,355
HDFC Bank- IEEE Student Branch	2,95,929
Bank of Maharashtra	2,34,079
Punjab National Bank - Savings	4,88,088
Punjab National Bank - Current	3,34,684
Axis Bank	2,93,652
Punjab National Bank - Savings (E & L)	1,17,469
	26,99,255
Fixed Deposits with Banks: -	
Saraswat Co-op Bank	5,00,000
HDFC Bank	1,50,00,000
Punjab National Bank	5,56,26,659
	7,11,26,659
Cash in Hand	27,060
TOTAL	7,38,52,974



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

PARTICULARS	Amount (Rs.)
EXPENDITURE ON ACADEMIC ACTIVITY	A
Salaries	6,88,88,406
Staff Welfare	8,38,120
Electricity Charges	1,12,78,495
Laboratory Expenses	4,65,277
Student Expenses- Academics	9,74,818
Student Expenses- Administration / Placement	2,912
Inspection / Affiliation & Membership Fees	14,02,899
Books and Periodicals	3,73,900
Printing & Stationery	9,07,636
Software Expenses	10,44,630
Promotional and Advertising Expenditure	18,08,195
Research / Consultancy / Grant Expenses	75,78,670
Scholarships & Prizes	2,52,998
Sub-Total	9,58,16,956
ESTABLISHMENT EXPENSES	B
Office Expenses	97,406
Communication Expenses	13,34,913
Travelling Expenses	2,19,114
Student - Sports / Cultural Activities	10,85,170
Vehicle Maintenance	95,063
Legal & Professional Fees	92,070
Balances Written off	10,390
Sub-Total	29,34,126
EXPENSES IN RESPECT OF PROPERTIES	C
Rates & Taxes	5,77,652
Repairs & Maintenance	21,84,636
Conservancy and Housekeeping	41,12,215
Security Charges	25,38,253
Garden Upkeep and Maintenance	3,33,727
Water Charges	33,92,520
Insurance	5,74,129
Sub-Total	1,37,13,132
DEPRECIATION	D
	1,07,81,908
TOTAL	12,32,46,121



HOPE FOUNDATION'S
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I²IT)
SCHEDULE 7
INCOME

PARTICULARS		Amount (Rs.)
Fees	A	
Application Form Fee Received		2,33,500
Tuition Fees Received		11,07,53,628
Development Charges		1,41,40,832
		12,51,27,960
Interest on Deposits	B	
Interest on Fixed Deposits & Savings		39,64,815
Interest on M.S.E.B. Deposit		56,964
Interest on Water Deposit - MIDC		20,000
		40,41,779
Other Academic Receipts	C	
Income from Classes / Workshops		1,82,039
Consultancy Income		1,20,14,708
Govt. Grant (Asean - India Collaborative)		87,586
		1,22,84,333
Income from Other Sources	D	
Student Activities		13,59,609
Placement Training Charges		12,302
Notice Pay Recovery		85,659
Student Other Income		5,22,431
Other Fees		55,430
Other Income from Forex Gain		45,044
Profit on Sale of Assets		1,17,921
Other Income		9,41,801
		31,40,197
TOTAL		14,45,94,269



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

Schedules annexed to and forming part of the Accounts for the year ended 31st March, 2023

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).

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

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

Purva Kulkarni

Purva Kulkarni
Partner

Membership No. - 138855

For and on behalf of

P G BHAGWAT LLP

Chartered Accountants

Firm Registration No: 101118W / W100682

Place: Pune

Date: 27/11/2023



Principal
27/11/2023

PRINCIPAL

Place: Pune
Date: 27/11/2023