

**Hope Foundation's**  
**INTERNATIONAL INSTITUTE OF**  
**INFORMATION TECHNOLOGY (I<sup>2</sup>IT)**

**Accredited by NAAC**

**Website: [www.isquareit.edu.in](http://www.isquareit.edu.in)**

**Annual Report**  
**2023 - 2024**

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

BALANCE SHEET AS ON 31st MARCH, 2024  
SCHEDULE VIII [VIDE RULE 17 (1)] OF THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950

FUNDS & LIABILITIES	SCHEDULE	RUPEES	RUPEES	PROPERTY AND ASSETS	SCHEDULE	RUPEES	RUPEES
PARENT TRUST CONTRIBUTION			36,56,98,869	IMMOVABLE PROPERTY (at cost)			3,44,80,491
OTHER EARMARKED FUNDS (Created under the provisions of the trust deed or scheme or out of the income)				Land	2		17,96,02,070
Scholarship Fund				Other Fixed Assets	2		
Balance as per last Balance Sheet		-		INVESTMENTS			
Additions during the year		-		ADVANCES	3		
Less Scholarships & Prizes		-		Sundry Advances		4,07,752	
		-		Deposits		28,30,132	
		-		Other Assets		52,99,301	85,37,185
Alumni Association Fund		-		INCOME OUTSTANDING	4		4,39,67,322
University Grants		-		CASH AND BANK BALANCES	5		10,78,55,475
Sponsor a Student Scheme (FC)		-		INCOME AND EXPENDITURE ACCOUNT			
TERM LOAN FROM BANK				Balance as per last Balance sheet :		2,96,47,178	
LIABILITIES	1			Adjustments for Previous Year		(98,92,065)	1,97,55,113
For Expenses		19,33,602		Add / (less) : (Surplus) / Deficit during the year:			
For Advances		2,09,85,692					
For Sundry Credit Balances		55,79,494	2,84,98,787				
INCOME AND EXPENDITURE ACCOUNT							
Balance as per last Balance sheet :		-					
Adjustments for Previous Year		-					
Add / (less) : Surplus / (Deficit) during the year:		-					
			39,41,97,656				39,41,97,656

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

**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 : 02/09/2024



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.



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

*Manoj*  
27/09/2024

Principal

International Institute of Information Technology  
Hinjewadi, Pune-411057

Date : 02/09/2024



INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (IIT)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2024  
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	11,56,36,488	BY FEES	7 A	14,09,11,747
TO ESTABLISHMENT EXPENSES	6 B	53,76,766	BY RENTALS - HOSTEL INCOME	7 B	-
TO EXPENDITURE IN RESPECT OF PROPERTIES	6 C	1,55,03,981	BY MESS CHARGES	7 C	-
TO EXPENDITURE IN RESPECT OF HOSTELS	6 D	-	BY INTEREST ON DEPOSITS	7 D	72,04,043
TO INTEREST ON TERM LOAN	6 E	-	BY ACADEMIC RECEIPTS	7 E	84,76,354
TO DEPRECIATION	6 F	1,22,03,766	BY INCOME FROM OTHER SOURCES	7 F	20,22,942
TO SURPLUS CARRIED OVER TO BALANCE SHEET		98,92,065	BY DEFICIT CARRIED OVER TO BALANCE SHEET		-
TOTAL		15,86,15,086	TOTAL		15,86,15,086

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

*Akulkarni*

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 : 02/09/2024



HOPE FOUNDATION'S

INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (IIT)



PRINCIPAL

Principal

International Institute of Information Technology  
Hinjewadi, Pune-411057

*Mohy 20/09/2024*

Date : 02/09/2024

**HOPE FOUNDATION'S  
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I<sup>2</sup>IT)  
SCHEDULE 1  
LIABILITIES**

LIABILITIES	Amount (Rs.)
<b>FOR EXPENSES</b>	
Sundry Expenses	19,33,602
Sub-Total	19,33,602
<b>FOR ADVANCES</b>	
Security Deposit	3,00,000
Deposits from Students	1,53,75,293
Advance Fees Received / Refundables	53,10,399
Sub-Total	2,09,85,692
<b>FOR SUNDRY CREDIT BALANCES</b>	
Sundry Creditors	44,37,749
Tax Deducted at Source (TDS) Payable	11,41,745
Sub-Total	55,79,494
<b>TOTAL</b>	<b>2,84,98,787</b>



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

Description	GROSS BLOCK					%	DEPRECIATION					NET BLOCK As at 31st March 2024
	As at 1st April 2023	Transfers from Trust	Additions	Deductions / Transfers to Campus	As at 31st March 2024		As at 1st April 2023	For the Year	Adjust-ment	On Assets Sold / Transferred	As at 31st March 2024	
<b>IIIT- PUNE</b>												
Land												
Land - Hinjawadi	4,31,01,550	-	-	-	4,31,01,550	1.05%	81,44,983	4,76,076	-	86,21,059	3,44,80,491.00	
Landscaping	29,92,319	-	-	-	29,92,319	1.58%	17,08,027	1,26,075	-	18,34,102	11,58,216.00	
<b>Buildings</b>												
Technical Building	10,07,66,586	-	-	-	10,07,66,586	3.17%	4,97,25,002	11,79,571	-	5,09,04,573	4,98,62,012.90	
Residential Buildings	13,98,91,125	-	-	-	13,98,91,125	1.58%	4,35,93,760	22,07,838	-	4,58,01,598	9,40,89,527.27	
Utility Buildings	63,77,701	-	-	-	63,77,701	3.17%	41,28,902	1,75,447	-	43,04,349	20,73,352.28	
Canteen Building	1,60,88,889	-	-	-	1,60,88,889	3.17%	1,03,48,672	4,93,578	-	1,06,42,250	52,46,649.49	
Compound Wall	37,40,963	-	-	-	37,40,963	3.17%	25,10,752	1,15,908	-	26,26,660	11,14,302.64	
Common Infrastructure	2,22,98,151	-	-	-	2,22,98,151	3.17%	1,41,19,975	7,84,808	-	1,49,04,783	73,93,367.91	
<b>Plant &amp; Machinery</b>												
Plant and Machinery - Services	90,08,807	-	-	-	90,08,807	9.50%	77,16,252	1,68,423	-	76,84,675	11,24,132.00	
Electrical Fittings	18,25,355	-	4,21,394	-	22,46,749	9.50%	11,39,035	1,18,583	-	12,57,618	9,89,131.00	
Electrical Fittings - Hostel	6,42,909	-	2,47,247	-	8,90,156	9.50%	5,09,670	72,355	-	5,82,025	3,08,131.00	
<b>Computer and Accessories</b>												
Computer Software	2,85,03,793	-	25,80,023	-	3,10,83,816	31.67%	2,09,25,974	44,48,975	-	2,53,74,949	57,08,867.00	
Laboratory Equipment	16,42,951	-	-	-	16,42,951	15.83%	14,11,225	53,696	-	14,64,921	1,78,029.74	
Furniture and Fixtures	64,12,193	-	8,53,766	-	72,65,959	19.00%	59,41,738	2,05,727	-	61,47,465	11,18,494.00	
Furniture and Fixtures - Hostel	2,43,97,100	-	7,55,200	-	2,51,52,300	11.88%	2,10,53,852	4,58,056	-	2,15,11,908	36,40,392.00	
Office Equipment	1,35,76,418	-	-	-	1,35,76,418	11.88%	1,28,97,597	-	-	1,28,97,597	6,78,821.00	
Canteen Equipment	76,07,029	-	17,74,235	-	93,81,264	19.00%	61,31,227	6,93,552	-	68,24,779	25,56,485.00	
Guest house equipment	4,41,055	-	6,608	-	4,41,055	19.00%	4,19,012	-	-	4,19,012	22,043.00	
Gym Equipment	2,78,845	-	3,340	-	2,85,453	19.00%	2,17,666	13,243	-	2,30,909	54,544.00	
Library Books	8,91,755	-	2,73,286	-	8,95,095	9.50%	7,28,338	19,009	-	7,47,347	1,47,748.00	
Vehicles	47,24,689	-	-	-	49,97,975	9.50%	34,68,393	2,57,882	-	37,26,275	12,71,700.00	
	11,36,051	-	-	-	11,36,051	11.88%	1,34,964	1,34,963	-	2,69,927	8,66,124.00	
	43,63,46,244	-	69,15,099	-	44,32,61,343		21,89,75,016	1,22,03,766	-	22,91,76,781	21,40,82,561.23	
<b>GRAND TOTAL</b>	<b>43,63,46,244</b>	<b>-</b>	<b>69,15,099</b>	<b>-</b>	<b>44,32,61,343</b>		<b>21,89,75,016</b>	<b>1,22,03,766</b>	<b>-</b>	<b>22,91,76,781</b>	<b>21,40,82,560</b>	



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Principal

International Institute of Information Technology  
Hinjewadi, Pune-411057

HOPE FOUNDATION'S  
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I<sup>2</sup>IT)  
SCHEDULE 3  
ADVANCES

PARTICULARS		Amount (Rs.)
<b>Sundry Advances</b>	<b>A</b>	
To Employees / Creditors		4,07,752
Sub-Total		4,07,752
<b>Deposits</b>	<b>B</b>	
With AICTE		-
With Government Authorities		28,25,132
With Others		5,000
Sub-Total		28,30,132
<b>Other Assets</b>	<b>C</b>	
Sundry Debtors		14,32,099
Tax Deducted at Source		17,41,822
Prepaid Expenses		21,25,380
Sub-Total		52,99,301
<b>TOTAL</b>		<b>85,37,185</b>

*Net*

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**HOPE FOUNDATION'S  
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I<sup>2</sup>IT)  
SCHEDULE 4  
INCOME OUTSTANDING**

PARTICULARS	Amount (Rs.)
Fees	3,79,72,014
Interest	31,66,798
Other Income	28,28,510
<b>TOTAL</b>	<b>4,39,67,322</b>

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HOPE FOUNDATION'S  
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I<sup>2</sup>IT)  
SCHEDULE 5  
CASH AND BANK BALANCES

PARTICULARS	Amount (Rs.)
<b>CASH &amp; BANK BALANCES</b>	
<b>Current Accounts with Banks :-</b>	
HDFC Bank - Technical Campus	14,31,334
HDFC Bank- IEEE Student Branch	3,04,926
Bank of Maharashtra	2,33,725
Punjab National Bank - Savings	11,60,592
Punjab National Bank - Current	3,45,684
Axis Bank	4,13,011
Punjab National Bank - Savings (E & L)	1,63,850
	<b>40,53,122</b>
<b>Fixed Deposits with Banks: -</b>	
Saraswat Co-op Bank	5,00,000
HDFC Bank	6,81,50,000
Punjab National Bank	3,51,27,511
	<b>10,37,77,511</b>
Funds in Transit	-
Cash in Hand	24,842
<b>TOTAL</b>	<b>10,78,55,475</b>



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HOPE FOUNDATION'S  
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I<sup>2</sup>IT)  
SCHEDULE 6  
EXPENSES

PARTICULARS	Amount (Rs.)
<b>EXPENDITURE ON ACADEMIC ACTIVITY</b>	<b>A</b>
Salaries	9,15,83,508
Staff Welfare	14,20,147
Electricity Charges	52,07,295
Laboratory Expenses	12,72,594
Student Expenses- Academics	15,86,692
Student Expenses- Administration / Placement	73,857
Inspection / Affiliation & Membership Fees	18,66,048
Books and Periodicals	4,24,336
Printing & Stationery	8,99,394
Software Expenses	9,54,678
Promotional and Advertising Expenditure	13,80,736
Research / Consultancy / Grant Expenses	86,85,585
Scholarships & Prizes	2,81,618
Sub-Total	11,56,36,488
<b>ESTABLISHMENT EXPENSES</b>	<b>B</b>
Office Expenses	2,06,003
Communication Expenses	13,74,247
Travelling Expenses	1,42,226
Student - Sports / Cultural Activities	10,49,975
Vehicle Maintenance	85,448
Legal & Professional Fees	7,96,739
Balances Written off	17,23,268
Sub-Total	53,78,786
<b>EXPENSES IN RESPECT OF PROPERTIES</b>	<b>C</b>
Rates & Taxes	-
Repairs & Maintenance	47,64,928
Conservancy and Housekeeping	46,02,877
Security Charges	28,52,078
Garden Upkeep and Maintenance	4,89,339
Water Charges	22,21,660
Insurance	5,73,099
Sub-Total	1,55,03,981
<b>DEPRECIATION</b>	<b>D</b>
	1,22,03,765.67
<b>TOTAL</b>	<b>14,87,23,020.81</b>



*Net*  
Principal  
International Institute of Information Technology  
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2023-24

HOPE FOUNDATION'S  
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I<sup>2</sup>IT)

SCHEDULE 7

INCOME

PARTICULARS		Amount (Rs.)
<b>Fees</b>	A	
Application Form Fee Received		1,74,000
Tuition Fees Received		12,39,50,997
Development Charges		1,67,86,750
		<b>14,09,11,747</b>
<b>Interest on Deposits</b>	B	
Interest on Fixed Deposits & Savings		70,36,538
Interest on M.S.E.B. Deposit		1,47,505
Interest on Water Deposit - MIDC		20,000
		<b>72,04,043</b>
<b>Other Academic Receipts</b>	C	
Income from Classes / Workshops		77,974
Consultancy Income		83,27,380
Govt. Grant (Asean - India Collaborative)		71,000
		<b>84,76,354</b>
<b>Income from Other Sources</b>	D	
Student Activities		4,76,826
Student Other Income		3,56,087
Other Fees		32,534
Other Income		11,57,495
		<b>20,22,942</b>
<b>TOTAL</b>		<b>15,86,15,085.94</b>



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**HOPE FOUNDATION'S  
INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (I<sup>2</sup>IT)**

**Schedules annexed to and forming part of the Accounts for the year ended 31<sup>st</sup> March, 2024**

**Schedule 8**

**NOTES TO ACCOUNTS**

- 1) Hope Foundation's International Institute of Information Technology (I<sup>2</sup>IT) 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 (I<sup>2</sup>IT)**

**PRINCIPAL**

*Akulkarni*  
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: 02/09/2024



*Mal-*  
*02/09/2024*  
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Place: Pune  
Date: 02/09/2024