

Audited Financial Statements

Shri Shankaracharya Institute of Professional Management and Technology (College)

(run and managed by Shri Gangajali Education Society, Bhilai)

As on 31st March 2025

**Village – Mujgahan, P.O. Sejbahar,
Old Dhamtari Road, Raipur (C.G.)**



AUDITOR

PSAC & Associates Chartered Accountants

**“Savitri Chambers”, 72, Commercial Complex,
Motilal Nehru Nagar (East), Bhilai, Distt. Durg (C.G.) 490020
Ph. No. 0788-4701777**

BRANCH

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INDEPENDENT AUDITOR'S REPORT

To,
The President,
Shri Gangajali Education Society,
Bhilai (C.G.)

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Shri Shankaracharya Institute of Professional Management and Technology, Village Mujgahan, Raipur (run and managed by Shri Gangajali Education Society, Bhilai)** as at 31.03.2025 which comprise of the Balance Sheet as at March 31st, 2025, signed by us under reference to this report and the related Income and Expenditure Account and Receipts and Payments Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the institute in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India & generally accepted accounting practices. This responsibility also includes maintenance of adequate accounting records and safeguarding the assets of the institute and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements 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 material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our Responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued 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.

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 statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the institute's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of financial statements.

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

4. Opinion

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give the information in the manner so required and give a true and fair view in conformity with the Accounting Standards generally accepted in India;

1. In the case of the Balance Sheet, of the state of affairs of the above-named institute as at 31st March, 2025;
2. In the case of the Income and Expenditure Account, of the Surplus for the year ended on that date; and
3. In the case of the Receipts and Payment Account for the year ended on that date.

5. We further report that,

1. 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.
2. In our opinion proper books of accounts as required by law have been kept by the institute so far as appears from our examination of those books.
3. The Balance Sheet, the Income and Expenditure Account, and the Receipts and Payment Account dealt with in this Report are in agreement with the books of account.
4. The aforesaid financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

For, PSAC & Associates

Chartered Accountants,

FRN: 012411C


(CA. Ajay Somani)
Partner



Membership No. 402750

ICAI UDIN: **25402750BMHVQL5139**

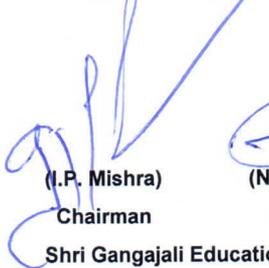
Place: Bhilai, Chhattisgarh

Date: **22 JUL 2025**

Shri Shankaracharya Institute of Professional Management and Technology, Raipur (C.G.)
(run and managed by Shri Gangajali Education Society, Bhilai)
Balance Sheet as at 31st March, 2025

	Particulars	Notes	Amount	Amount
			(in INR) 31.03.2025	(in INR) 31.03.2024
I	LIABILITIES			
1	General Funds :			
(a)	Opening Balance		5,36,01,955	6,12,53,657
(b)	Add: Surplus/ (Deficit) - Excess of Income over Expenditure transferred		86,65,792	(76,51,702)
			6,22,67,747	5,36,01,955
2	Non-Current Liabilities :			
(a)	Long-term Borrowings	1	3,48,43,356	5,58,43,358
(b)	Head Office/Branch Balance	6(b)	16,46,19,710	15,07,58,687
3	Current Liabilities :			
(a)	Trade Payables	2	56,78,758	99,40,482
(b)	Other Current Liabilities	3	81,42,814	71,54,949
(c)	Short-term Provisions	4	1,00,87,567	96,50,422
	Total		28,56,39,952	28,69,49,853
II	ASSETS			
1	Non Current Assets :			
(a)	Head Office/Branch Balances	6(a)	4,84,37,199	4,65,48,973
(b)	Property, Plant and Equipment and Intangible Assets :			
(i)	Property, Plant and Equipment	5	16,37,20,897	14,52,93,267
(c)	Other Non Current Assets	7	1,55,28,242	3,62,95,332
2	Current Assets :			
(a)	Cash and Bank Balances	8	1,36,06,435	52,75,160
(b)	Short-term Loans and Advances	9	54,49,413	33,98,460
(c)	Other Current Assets	10	3,88,97,767	5,01,38,661
	Significant Accounting Policies and Notes to Accounts	18		
	Total		28,56,39,952	28,69,49,853

For, Shri Shankaracharya Institute of Professional Management and Technology, Raipur


(I.P. Mishra)
Chairman
Shri Gangajali Education Society, Bhilai


(Nishant Tripathi)
Secretary

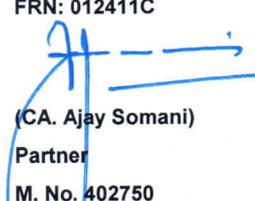
Place: Bhilai (C.G.)

Date: 22 JUL 2025

as per our report of even date

For, PSAC & Associates
Chartered Accountants
FRN: 012411C




(CA. Ajay Somani)
Partner
M. No. 402750

Place: Bhilai (C.G.)

Date: 22 JUL 2025

ICAI UDIN: 25402750BMHVQL5139

Shri Shankaracharya Institute of Professional Management and Technology, Raipur (C.G.)

(run and managed by Shri Gangajali Education Society, Bhilai)

Income and Expenditure Account for the year ended on 31st March, 2025

	Particulars	Notes	Amount (in INR) 2024-2025	Amount (in INR) 2023-2024
I.	Income:-			
(a)	Revenue from Operations	11	17,15,06,480	13,98,26,801
(b)	Other Income	12	43,45,866	65,66,996
	Total		17,58,52,346	14,63,93,797
II	Expenditures:-			
(a)	Employees Remuneration and Benefits	13	8,59,49,898	7,46,41,110
(b)	Depreciation	5	1,94,09,753	1,91,71,364
(c)	Administrative and Miscellaneous Expenses	14	4,40,51,314	4,09,91,211
(d)	Repairs and Maintenance	15	98,70,595	1,32,23,131
(e)	Financial Charges	16	54,91,861	49,84,626
(f)	Establishment and Academic Expenses	17	24,13,133	10,34,057
	Total		16,71,86,554	15,40,45,499
III.	Surplus/(Deficit) - Excess of Income over Expenditure transferred to General Fund (I-II)		86,65,792	(76,51,702)
	Significant Accounting Policies and Notes to Accounts	18		

For, Shri Shankaracharya Institute of Professional Management and Technology, Raipur

(I.P. Mishra)

Chairman

Shri Gangajali Education Society, Bhilai

(Nishant Tripathi)

Secretary

Place: Bhilai (C.G.)

Date: 22 JUL 2025

as per our report of even date

For, PSAC & Associates

Chartered Accountants

FRN: 012411C

(CA. Ajay Somani)

Partner

M. No. 402750

Place: Bhilai (C.G.)

Date: 22 JUL 2025

ICAI UDIN: 25402750BMHVQL5139



Shri Shankaracharya Institute of Professional Management and Technology, Raipur (C.G.)
(run and managed by Shri Gangajali Education Society, Bhilai)

Receipts and Payments Account for the period from 01-04-2024 to 31-03-2025

Particulars	Amount (in INR)	Particulars	Amount (in INR)
Opening Balance:	52,75,160	Opening Balance:	2,12,13,093
Cash on Hand as on 01-04-2024	23,421	Bank Overdraft as on 01-04-2024	2,12,13,093
Cash at Bank as on 01-04-2024	52,51,740		
Direct Incomes:		Loan Repayment:	
Fees Received from Students	18,24,43,833	Axis Finance Limited A/c - 0456BLA00003482	4,13,544
		Axis Finance Limited A/c - 0456MMA00008951	57,12,141
		ICICI Term Loan A/C - 603090047987	56,88,034
Indirect Incomes:		Kotak Mahindra Bank Ltd. A/c - 1844663	1,97,050
Rent	7,98,361	Kotak Mahindra Bank Loan A/c. LVC - 1882624	1,13,093
Other Miscellaneous Receipts	21,07,728		
Interest on Saving Banks	6,63,545	Expenditures:	
Interest on Fixed Deposits	15,02,574	Employee Remuneration and Benefits	8,75,01,985
Received from CSVTU	1,64,100	Repair and Maintenance	97,54,190
Examination Receipts	10,20,115	Financial Charges	6,29,299
Transfer Certificate Fees	48,930	Establishment and Academic Expenses	13,18,574
CTSP Examination, Directorate of Public Institution	8,08,680	Administrative and Miscellaneous Expenses	3,81,11,703
State Planning Commission, Nawa Raipur, CG.	1,76,200		
		Other Payments:	
Other Receipts:		Salary Advance paid to Staff	10,99,293
Received from JSCN Raipur	51,40,940	Caution Money Refund	4,81,500
Received from Shri Gangajali Education Society, Bhilai	1,50,00,000	TDS	19,94,398
Received from SSIPS, Raipur	18,16,922	Imprest Payment to Staff	1,31,25,584
Received from SSIPMT Hostel, Raipur	49,15,000	Addition to Fixed Assets	1,42,86,777
Received from SSIPMT Transportation, Raipur	82,100	Capital Work in Progress	2,65,31,979
		Investment in Fixed Deposits	85,00,000
Investments:		Payment to Suppliers	10,65,937
Maturity Proceeds of FDR	2,98,17,896	Advance to Suppliers	7,54,550
		Payment on behalf Of SSIPMT Hostel, Raipur	7,23,370
Closing Balance:	81,00,498	Payment to Branch:	
Bank Overdraft Balance as on 31-03-2025	81,00,498	Paid to DDUGKY	10,63,000
		Paid to JSCN, Raipur	10,54,813
		Paid to Shri Gangajali Education Society, Bhilai	10,71,803
		Paid to SSIPS, Raipur	24,28,941
		Paid to SSIPMT Hostel, Raipur	33,367
		Paid to SSIPMT Idea Lab, Raipur	4,50,000
		Paid to SSIPMT Transportation, Raipur	9,58,129
		Closing Balance:	1,36,06,435
		Cash on Hand as on 31-03-2025	1,87,573
		Cash at Bank as on 31-03-2025	1,34,18,861
Total	25,98,82,582	Total	25,98,82,582

For, Shri Shankaracharya Institute of Professional Management and Technology, Raipur

(I.P. Mishra) (Nishant Tripathi)
Chairman Secretary
Shri Gangajali Education Society

Place: Bhilai (C.G.)

Date: 22 JUL 2025

as per our report of even date
For, PSAC & Associates
Chartered Accountants
FRN: 012411C



(CA. Ajay Somani)
Partner
M. No. 402750

Place: Bhilai (C.G.)

Date: 22 JUL 2025
ICAI UDIN: 25402750BMHVQL5139

Shri Shankaracharya Institute of Professional Management and Technology, Raipur (C.G.)

(run and managed by Shri Gangajali Education Society, Bhilai)

Notes forming part of the Financial Statements for the year ended on 31st March, 2025

Notes	Particulars	Amount	Amount
		(in INR) 31.03.2025	(in INR) 31.03.2024
Note : 1	Secured Loan :		
	Kotak Mahindra Bank Loan Account No. LCV - 1844663 <i>(Term Loan is secured by hypothecation of Ertiga Car and further secured by personal guarantee of the Secretary, SGES, Bhilai). Rate of Interest 8.36 %, Payable in 60 monthly installments</i>	-	1,91,675
	Axis Finance Limited Loan Account No. 0456MMA00008951 <i>(Term Loan is secured by hypothecation of College Building and further secured by personal guarantee of the Secretary, SGES, Bhilai). Rate of Interest - 11% ,payable in 60 monthly installments</i>	-	3,40,68,101
	Axis Finance Limited Loan Account No. 0456BLA00003482 <i>(Term Loan is secured by personal guarantee of the Secretary, SGES, Bhilai). Rate of Interest - 18% Per Annum payable in 36 monthly installments</i>	-	3,70,489
	ICICI Term Loan A/C - 603090047987 <i>(Term Loan is secured by personal guarantee of the Secretary, SGES, Bhilai). Rate of Interest - 8.4% Per Annum Payable)</i>	2,67,42,857	-
	ICICI Bank Loan A/C - 777305000362 <i>(Term Loan is secured by personal guarantee of the Secretary, SGES, Bhilai). Rate of Interest - 8.4% Per Annum Payable)</i>	81,00,498	-
	Bandhan Bank Overdraft Account No. - 74230000065599 <i>(Overdraft is Secured against FDR)</i>	-	2,12,13,093
	Total	3,48,43,356	5,58,43,358
Note - 2	Total outstanding dues of Creditors other than Micro, Small and Medium Enterprises :		
	Shri Laxmi Borewells, Raipur	20,000	20,000
	Blue Banyan Technologies Pvt. Ltd, Raipur	24,454	15,066
	CG Bhavan Avam Anay Snirman Karmarkar Mandal, Raipur	8,92,749	8,92,749
	Director Mm College Of Technology, Raipur	19,275	19,275
	Shri Anand Kumar Tripathi, Raipur	62,500	-
	Arihant Enterprises,Durg	1,09,640	-
	Shri Gurinder Pal Singh, Raipur	1,20,000	2,20,000
	Hari Bhoomi Communication Pvt. Ltd, Raipur	4,900	94,165
	Jay Jalam Caterers, Bhilai	74,940	74,940
	Jiyalal Singhal, Bhilai	1,44,156	-
	Julle Singh, Raipur	1,39,081	-
	M2S Advertising, Raipur	48,000	48,000
	CA Mahavir Jain, Bhilai	10,500	12,252
	Contractor Painter, Raipur	5,618	-
	Omprakash Verma, Bhilai	54,034	2,64,034
	Rise Renewables Pvt. Ltd, Mumbai	2,08,796	1,14,124
	College Dunia Web Pvt. Ltd, Gurgaon	40,600	2,84,200
	Daksh Stationeries, Raipur	25,201	33,593
	Dhanesh Constructions, Raipur	3,801	-
	Maa Kali Steel Furniture and Fabrication Work, Raipur	1,03,423	1,03,423
	Nojish Technologies Pvt. Ltd, Bangalore	1,18,000	1,18,000
	Om Decore India, Raipur	16,868	16,868
	Sargam Musical, Raipur	1,21,160	1,50,390
	Shrinath Reffling, Raipur	6,005	6,005
	SS Pest Control, Raipur	36,420	36,420
	Subhash Chandra Halder, Raipur	10,480	21,665
	Techno Trade, Raipur	11,94,374	27,31,828
	Udaya Marketing Services, Bhilai	18,590	86,487
	A1 Galaxy Trademark Pvt Ltd, Raipur	65,855	65,855
	Chandrasah Sales, Raipur	1,28,200	1,53,042



	DB Corp Ltd., Raipur	2,90,459	5,46,929
	Durga Shankar Baya, Raipur	8,605	6,778
	Ganpati Electronics, Raipur	55,000	77,000
	IPFIDE, Raipur	2,72,500	2,72,500
	Maheshwari Traders, Raipur	5,125	13,450
	Rakesh Kumar Singh, Raipur	8,216	-
	Safe Elevator, Raipur	4,22,440	-
	S.S. Traders, Bhilai	60,877	60,877
	Shankar Glass Centre, Bhilai	1,67,168	3,17,168
	Team Creative Advertisers, Bhilai	20,600	34,590
	The Audio Video People, Bangalore	14,160	14,160
	Tulesh Kumar Sahu, Raipur	1,45,000	-
	Vedika Foundation, Bhilai	50,000	-
	Vivek Suman, Bhilai	17,000	-
	Karo Kanya Kisan Sewa Kendra, Sejbahar	1,51,645	-
	Studio Nine Solutions, Raipur	51,906	60,835
	Original News, Bhilai	10,000	-
	Miscellaneous Payables	34,437	1,26,344
	Sundry	-	28,16,669
	Total (a)	56,12,758	99,29,681
	Total outstanding dues of Creditors under Micro, Small and Medium Enterprises		
	PSAC and Associates, Bhilai	66,000	10,800
	Total (a)	66,000	10,800
	Total (a) + (b)	56,78,758	99,40,481
Note - 3	Other Current Liabilities :		
	Caution Money	69,77,050	62,27,550
	Other Credit Balances	11,65,764	9,27,399
	Total	81,42,814	71,54,949
Note - 4	Provisions :		
	Audit Fees Payable	35,400	30,000
	Salary Payable	66,52,040	58,13,768
	Employee State Insurance Payable	69,752	64,898
	Employee Provident Fund Payable	7,88,934	6,92,660
	ESIC Contractor Payable	1,51,262	1,29,340
	Electricity Charges Payable	5,94,720	6,20,092
	TDS Payable	3,08,438	2,37,870
	GST Payable	-	27,000
	Rates and Taxes Payable	14,87,021	20,34,794
	Total	1,00,87,567	96,50,422



Shri Shankaracharya Institute of Professional Management and Technology, Raipur (C.G.)

(run and managed by Shri Gangajali Education Society, Bhilai)

Notes forming part of the Financial Statements for the year ended on 31st March, 2025

Note 5 - Property, Plant and Equipment and Intangible Assets

Block of Assets	Rate of Depreciation	W.D.V. as on 01-04-2024	Addition		Put to use / Deduction	Total	Depreciation provided during the year	W.D.V. as on 31-03-2025
			More than 180 Days	Less than 180 Days				
Academic Block II - Building	0%	97,41,197	1,71,03,022	62,42,159	-	3,30,86,378	-	3,30,86,378
Assets Block With 0% Depreciation		97,41,197	1,71,03,022	62,42,159	-	3,30,86,378	-	3,30,86,378
Bus Washing Ramp	10%	42,983	-	-	-	42,983	4,298	38,685
Electrical Installations	10%	80,28,986	9,92,921	16,54,967	-	1,06,76,874	9,84,939	96,91,935
Furniture and Fixture	10%	1,27,59,131	31,43,167	6,82,818	-	1,65,85,116	16,24,371	1,49,60,745
Building	10%	8,68,68,240	-	-	-	8,68,68,240	86,86,824	7,81,81,416
Roads and Culverts	10%	5,53,378	-	-	-	5,53,378	55,338	4,98,040
White Board	10%	3,69,516	1,57,430	19,200	-	5,46,146	53,655	4,92,491
Assets Block With 10% Depreciation		10,86,22,233	42,93,518	23,56,985	-	11,52,72,736	1,14,09,424	10,38,63,312
Office and Teaching Equipments	15%	99,05,558	15,71,540	12,74,607	-	1,27,51,705	18,17,160	1,09,34,544
Garden Equipment	15%	5,455	-	-	-	5,455	818	4,637
Gym Instruments	15%	3,76,058	-	-	-	3,76,058	56,409	3,19,649
Musical Instruments	15%	2,03,157	-	50,600	-	2,53,757	34,269	2,19,489
Two Wheelers (Bike)	15%	36,332	-	20,000	-	56,332	6,950	49,382
DG Set 125 KVA	15%	1,42,149	-	-	-	1,42,149	21,322	1,20,827
Car	15%	17,21,394	-	-	-	17,21,394	2,58,209	14,63,185
Ashok Leyland Dost Plus	15%	7,87,190	-	-	-	7,87,190	1,18,079	6,69,112
Lift	15%	1,08,887	-	9,50,490	-	10,59,377	87,620	9,71,758
Refrigerator	15%	-	16,500	-	-	16,500	2,475	14,025
Television	15%	2,86,750	-	-	-	2,86,750	43,013	2,43,738
Sports Equipment	15%	42,806	-	-	-	42,806	6,421	36,385
Miscellaneous Assets	15%	13,84,035	-	-	-	13,84,035	2,07,605	11,76,430
Assets Block With 15% Depreciation		1,49,99,772	15,88,040	22,95,697	-	1,88,83,509	26,60,349	1,62,23,160
Software	25%	17,77,503	6,844	-	-	17,84,347	4,46,087	13,38,260
Assets Block With 25% Depreciation		17,77,503	6,844	-	-	17,84,347	4,46,087	13,38,260
Computers	40%	97,28,770	1,45,503	16,87,846	-	1,15,62,119	42,87,278	72,74,841
Tablet I Pad	40%	134	-	-	-	134	54	80
UPS and Battery	40%	2,31,136	39,800	2,03,530	-	4,74,466	1,49,080	3,25,386
Laptop	40%	-	-	3,13,252	-	3,13,252	62,650	2,50,602
Library Books	40%	1,92,522	27,921	1,19,066	-	3,39,509	1,11,990	2,27,519
Interactive Flat Panel	40%	-	-	14,14,200	-	14,14,200	2,82,840	11,31,360
Assets Block With 40% Depreciation		1,01,52,562	2,13,224	37,37,894	-	1,26,89,480	48,93,893	92,09,787
Grand Total		14,52,93,267	2,32,04,648	1,46,32,735	-	18,17,16,450	1,94,09,753	16,37,20,897



Shri Shankaracharya Institute of Professional Management and Technology, Raipur (C.G.)
(run and managed by Shri Gangajali Education Society, Bhilai)

Notes forming part of the Financial Statements for the year ended on 31st March, 2025

Notes	Particulars	Amount	Amount
		(in INR) 31.03.2025	(in INR) 31.03.2024
Note - 6(a)	Head Office/Branch Balances :		
	Deen Dayal Upadhyaya Grameen Kaushalya Yojana Roshni Project	86,51,320	80,41,320
	National Institute of Rural Development and Panchayati Raj - Deen Dayal Upadhyaya Grameen Kaushalya Yojana	48,40,671	43,18,671
	Jagadguru Shankracharya College of Nursing, Raipur	9,24,217	29,74,603
	Shri Shankaracharya Institute of Professional Management and Technology - Transportation - Raipur	3,00,20,991	2,76,64,379
	Shri Shankaracharya Institute of Professional Management and Technology IDEA LAB	40,00,000	35,50,000
	Total	4,84,37,199	4,65,48,973
Note - 6(b)	Head Office/Branch Balances :		
	Shri Gangajali Education Society, Bhilai	15,13,12,564	13,63,79,189
	Shri Shankaracharya Institute of Professional Studies, Raipur	56,17,847	53,84,077
	SSIPMT Hostel- Raipur	76,89,299	89,95,421
	Total	16,46,19,710	15,07,58,687
Note - 7	Other Non Current Assets :		
(a)	Investments :		
	Bank of Maharashtra - FDR	-	36,60,736
	Bank of Maharashtra - FDR - 60316904751	29,56,232	29,56,232
	Bank of Maharashtra - FDR - 60442929588	11,93,430	11,93,430
	Bank of Maharashtra - FDR - 60442930300	10,95,936	10,95,936
	Bank of Maharashtra - FDR - 60517558428	5,96,398	-
	Bank of Maharashtra - FDR - 60517558632	5,98,733	-
	Bank of Maharashtra - FDR - 60521633933	27,61,252	-
	ICICI Bank - FDR Account No.- 777313001862	30,00,000	-
	Bandhan Bank - FDRs	-	2,43,17,896
	Total (a)	1,22,01,981	3,32,24,230
(b)	Security Deposits :		
	CSV TU Bhilai	10,00,000	10,00,000
	Director, Technical Education	10,91,000	10,76,000
	Chhattisgarh State Electricity Board, Raipur	12,25,261	9,85,102
	GM BSNL	10,000	10,000
	Total(b)	33,26,261	30,71,102
	Total(a+b)	1,55,28,242	3,62,95,332
Note - 8	Cash and Bank Balances :		
(a)	Cash and Cash Equivalents :		
	Cash on Hand	1,87,573	23,421
(b)	Other Bank Balances :		
	Bandhan Bank SB Account No. 50180004376128	87,70,408	33,76,453
	Kotak Mahindra Bank SB Account No. 7111401467	2,62,744	1,38,651
	Bank of Maharashtra SB Account No. 60011476140	15	1,256
	State Bank of India SB Account No. 33196508866	11,34,437	16,77,880
	ICICI Bank Ltd. SB Account No. - 777301000194	32,09,187	-
	Axis Bank Ltd. SB Account No. 537010100012102	42,072	57,500
	Total	1,36,06,435	52,75,160



Shri Shankaracharya Institute of Professional Management and Technology, Raipur (C.G.)

(run and managed by Shri Gangajali Education Society, Bhilai)

Notes forming part of the Financial Statements for the year ended on 31st March, 2025

Notes	Particulars	Amount	Amount
		(in INR) 31.03.2025	(in INR) 31.03.2024
Note - 9	Short-term Loans and Advances :		
(a)	Advances to Suppliers :		
	Anandghan Pipelines, Raipur	30,80,000	10,50,000
	Biswajit Nayak, Raipur	20,000	-
	C-Kymas Elevator Company, Raipur	1,00,000	-
	Daksh Raj Bisen, Raipur	45,250	-
	Harilal Sahu, Raipur	50,500	-
	Huraib Paints And Hardware, Raipur	45,000	-
	Intellectual Coolie Llp, Nagpur	1,04,621	2,62,470
	Jitendra Chauhan, Raipur	30,000	-
	Joydul Islam, Raipur	2,13,496	-
	Kundan Prasad Mahilange, Raipur	60,000	-
	Lovely Battery House Pvt Ltd, Raipur	2,00,000	-
	Majrul Sk, Raipur	3,00,000	-
	Manowar Hussein, Raipur	2,00,000	-
	Marketing Solutions, Raipur	9,000	-
	Divya Canteen, Raipur	25,314	70,434
	Padmini Shriwas, Raipur.	1,20,000	-
	Poonam C H Narang, Raipur	1,000	-
	Shivnath Automobiles, Bhilai	21,000	21,000
	Singhal Enterprises, Raipur	2,15,570	-
	The Guru Media, Bhilai	14,720.00	14,720
	Verma Traders, Raipur	2,967	-
	Yash Events & Promotion, Bhilai	60,000	-
	Sundry	-	17,20,652
	Total (a)	49,18,438	31,39,276
(b)	Advances to Staff :	5,30,975	2,59,184
	Total (b)	5,30,975	2,59,184
	Total (a+b)	54,49,413	33,98,460
Note - 10	Other Current Assets :		
	TDS Receivables (F.Y. 2023-2024)	36,050	36,050
	TDS Receivables (Earlier Years)	2,73,837	2,73,837
	Fee Receivables	3,36,17,313	4,37,48,625
	Accrued Interest on FDR	23,36,760	31,56,184
	Advance Affiliation fee to Chhattisgarh Swami Vivekanand Technical University	9,17,000	9,35,000
	Advance Affiliation fee to AICTE	5,55,500	5,51,000
	Prepaid Insurance - Car	60,312	47,408
	Prepaid Insurance Charges - Building	-	35,600
	Prepaid Insurance Staff	3,28,978	4,53,041
	Prepaid Expenses - Bike	1,530	-
	Prepaid E-Journals	99,475	92,884
	Other Debit Balances	6,71,012	8,09,032
	Total	3,88,97,767	5,01,38,661



Shri Shankaracharya Institute of Professional Management and Technology, Raipur (C.G.)
(run and managed by Shri Ganqajali Education Society, Bhilai)

Notes forming part of the Financial Statements for the year ended on 31st March, 2025

Notes	Particulars	Amount (in INR) 2024-2025	Amount (in INR) 2023-2024
Note - 11	Revenue from Operations :		
	Tuition Fees	16,64,12,780	13,98,26,801
	Training & Activity Fees	50,93,700	-
	Total	17,15,06,480	13,98,26,801
Note - 12	Other Income :		
	Discount Received	66	15,481
	Interest Income	14,90,619	26,26,352
	Rent Received	2,98,491	3,28,491
	Manpower Services Receipt	69,000	8,76,868
	Other Receipts	6,85,709	7,96,882
	Accrediation Fee	8,39,000	7,87,500
	Balance written back	7,104	1,98,230
	Sports Fees	2,33,250	1,84,600
Fine and Penalties	7,22,628	7,52,593	
	Total	43,45,866	65,66,996



Shri Shankaracharya Institute of Professional Management and Technology, Raipur (C.G.)**(run and managed by Shri Gangajali Education Society, Bhilai)****Notes forming part of the Financial Statements for the year ended on 31st March, 2025**

	Particulars	Amount (in INR) 2024-2025	Amount (in INR) 2023-2024
Note - 13	<u>Employees Remuneration and Benefits</u>		
	Salary and Allowances	7,80,82,267	6,93,32,544
	Contribution to Employees Provident Fund	40,61,578	40,28,124
	Contribution to Employees State Insurance	5,09,421	5,44,642
	Bonus and Incentive	6,94,904	4,69,100
	Staff Welfare Expenses	1,68,000	54,200
	Wages	1,16,610	27,500
	Gratuity Expenses	15,33,637	1,85,000
	Uniform And Liveries	7,83,481	-
	Total	8,59,49,898	7,46,41,110
Note - 14	<u>Administrative and Miscellaneous Expenses :</u>		
	Advertisement Expenses	38,73,093	43,81,153
	Audit Fees	30,000	30,000
	Balance written off	3,38,274	10,45,692
	Communication Expenses	2,54,921	2,20,107
	Conveyance Expenses	23,812	21,810
	Charity And Donation	39,655	65,000
	Functions and Festivals	51,77,573	36,22,428
	Gardening Expenses	1,62,445	2,88,790
	Hospitality Expenses	40,315	1,04,752
	Insurance Expenses	9,98,031	9,87,859
	ISO Expenses	11,800	23,600
	Lab and Practical Expenses	1,48,087	2,49,938
	Internet Expenses	11,12,000	10,62,000
	Medical Expenses	1,09,757	95,403
	Miscellaneous Expenses	3,64,489	3,47,894
	Newspaper and Periodicals	1,15,721	59,945
	Office and Administrative Expenses	9,11,339	12,35,543
	Participation Fees	70,800	1,06,200
	GST Expenses	4,81,621	5,70,926
	Petrol and Diesel Expenses	14,47,570	15,45,529
	Printing and Stationery	12,21,144	15,08,174
	Prior Period Expenses	1,05,100	9,40,055
	Sanitation Expenses	98,940	1,39,330
	Security Charges	23,78,794	23,28,882
	Travelling Expenses	18,88,203	10,23,471
	Sponsorship Expenses	2,50,000	1,10,000
	Visiting Faculty Expenses	94,300	2,20,620
	Workshop Expenses	13,14,062	4,66,144
	Admission and Counselling Fees	14,28,076	14,36,448
	Electricity Charges	84,09,200	70,18,985
	Fee Scholarship	36,84,927	36,38,704



Shri Shankaracharya Institute of Professional Management and Technology, Raipur (C.G.)**(run and managed by Shri Gangajali Education Society, Bhilai)****Notes forming part of the Financial Statements for the year ended on 31st March, 2025**

	Particulars	Amount (in INR) 2024-2025	Amount (in INR) 2023-2024
	NCC and NSS Expenses	2,94,005	1,46,150
	Sports Expenses	4,38,951	3,67,450
	IDEA Lab Expenses	2,48,824	3,87,841
	Research and Development Expenses	19,91,999	13,60,046
	Library Expenses	17,17,808	6,64,911
	Subscription and Membership Expenses	3,95,986	63,935
	Statute-19 Interviews (CSVТУ)	1,43,983	-
	NOC Expenses	40,000	1,30,000
	Project Expenses	77,592	-
	Legal and Professional Fees	3,71,270	8,91,152
	Registration Fees	29,653	-
	Training and Placement Expenses	14,73,126	9,44,065
	Marketing And Branding Expenses	2,20,000	-
	Short Tds Payment Expenses	19,745	-
	Miscellaneous Expenses	4,324	-
	Sundry	-	20,31,432
	Total	4,40,51,314	4,18,82,363
Note - 15	Repairs and Maintenance :		
	Repairs and Maintenance (Others)	10,59,041	6,56,401
	Repairs and Maintenance (Electrical)	17,76,269	11,55,252
	Repairs and Maintenance (Computer and Peripherals)	4,24,275	5,02,711
	Repairs and Maintenance (Software)	1,65,703	82,446
	Repairs and Maintenance (Vehicles)	2,88,442	3,45,964
	Repairs and Maintenance (Furniture)	8,39,269	10,34,875
	Repairs and Maintenance (Building)	53,17,596	94,45,482
	Total	98,70,595	1,32,23,131
Note - 16	Financial Charges :		
	Bank Charges and Commission	20,994	44,370
	Interest on TDS	4,156	4,734
	Interest on Term Loan	36,98,617	42,52,446
	Documentation Charges	-	5,19,160
	Loan Processing Charges	7,43,050	1,22,750
	Loan Overdue Charges	64,593	41,166
	Loan Repayment/ Closure Charges	9,60,451	-
	Total	54,91,861	49,84,626
Note - 17	Establishment and Academic Expenses :		
	Insurance Charges Student	2,15,940	-
	Affiliation Expenses	14,86,000	8,09,000
	Recognition Fees	1,20,000	20,000
	Robotics Lab Expenses	13,080	-
	Examination Expenses	5,78,113	2,05,057
	Total	24,13,133	10,34,057



Shri Shankaracharya Institute of Professional Management and Technology, Raipur

(run and managed by Shri Gangajali Education Society, Bhilai)

SCHEDULE- 18

Schedules forming part of the accounts for the year ended on 31/03/2025

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting and in accordance with the standards on accounting issued by the Institute of Chartered Accountants of India. The significant accounting policies are as follows:

(a) Basis of Accounting:

The financial statements have been prepared on historical cost convention. The Institute follows the accrual system of accounting and recognizes the expenditure and income on accrual basis.

(b) Property, Plant and Equipment

Property, Plant and Equipment are stated at their original cost of acquisition/installation less depreciation. All expenses attributable to acquisition/installation of assets have been capitalized.

Depreciation has been provided on the written Down Value Method at the rates prescribed by the Income Tax Rules, 1962.

Sl. No.	Asset Category	Depreciation Rate
a.	Land	Nil
b.	Building	10%
c.	Furniture and Fixture (including Electrical Installations)	10%
d.	Equipment	15%
e.	Computer and Peripherals	40%
f.	Others	15%
g.	Software	25%

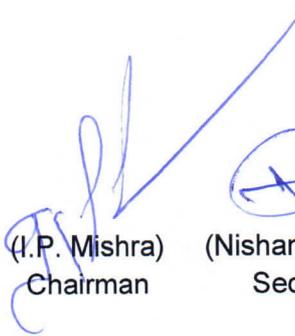


Depreciation is charged for the full year in case the asset is acquired prior to 3rd October and at half the rate in case purchase is on or after 3rd Octobers. No depreciation has been charged for asset sold /disposed during the year.

2. NOTES TO ACCOUNTS

- i. In the opinion of the Management, the Current Assets, Loans & Advances have a realizable value in the ordinary course of business at least equal to the amount at which they are stated and all known liabilities has been fully provided for.
- ii. The balances of Loans and Advances and Current Liabilities are subject to confirmation or reconciliation.
- iii. The previous year figures reducing to NIL in the current year are clubbed and shown as sundry.
- iv. Previous year figures have been regrouped /reclassified wherever necessary.

For, **Shri Shankaracharya Institute of Professional Management and Technology, Raipur**


(I.P. Mishra)
Chairman


(Nishant Tripathi)
Secretary

Place: Bhilai (C.G.)

Date: 22 JUL 2025

as per our report of even date

For, **PSAC & Associates,**
Chartered Accountants
FRN: 012411C




(CA. Ajay Somani)
Partner
Membership No.402750

Place: Bhilai (C.G.)

Date: 22 JUL 2025

UDIN: 25402750BMHVQL5139

