

**K.K. Thampan & Co.,  
Chartered Accountants  
19/421C, Dr. P.B. Menon Road  
Chalapuram  
Calicut, Kerala, India  
673002**



**+91 (495) 2302261,  
7025119119, 9895288116**  
[audit@kkthampan.in](mailto:audit@kkthampan.in)  
[kktcit@gmail.com](mailto:kktcit@gmail.com)

## INDEPENDENT AUDITOR'S REPORT

### Report on the Financial Statements

We have audited the accompanying financial statements of Veda Vyasa Institute of Technology, Calicut ("the Entity"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2021 and the Income and Expenditure Account for the year then ended and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Entity in accordance with the applicable Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have 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 misstatements. 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 control relevant to the Entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

1. In the case of the Balance Sheet, of the state of affairs of the Entity as at 31<sup>st</sup> March 2021
2. In the case of the Income and Expenditure Account, of the deficit for the year ended 31<sup>st</sup> March 2021.

Calicut  
29<sup>th</sup> December 2021

**KK Thampan & Co.**  
Chartered Accountants  
FRN 050006S

Ranjani Umesh  
Mem. No: 205506  
Partner

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**Veda Vyasa Trust**  
**Veda Vyasa Institute of Technology**  
**Balance Sheet as at 31<sup>st</sup> March 2021**

	Sch. No.	31/03/2021 ₹	31/03/2020 ₹
<b><u>Liabilities</u></b>			
Capital Fund	I	105320273.71	110146385.7
Current Liabilities	II	11491190.00	15091968
		<b><u>116811463.71</u></b>	<b><u>125238353.67</u></b>
<b><u>Assets</u></b>			
Fixed Assets Less Depreciation		15653959.32	18022950.03
Due from Sister Concerns	III	99915420.56	106541483.7
Current Assets, Loans and Advances	IV	1242083.83	673919.98
		<b><u>116811463.71</u></b>	<b><u>125238353.67</u></b>

**As per our report of even date**

**Calicut**  
**29<sup>th</sup> December 2021**



**KK Thampan & Co.**  
Chartered Accountants  
FRN 050006S

*Ranjani Umesh*  
Ranjani Umesh  
Mem. No: 205506  
Partner

**Veda Vyasa Trust**  
**Veda Vyasa Institute of Technology**  
**Schedules to Balance Sheet as at 31<sup>st</sup> March 2021**

Sch No	Amount ₹
<b>I) <u>Capital Fund</u></b>	
Opening Balance	110146385.67
Less: Excess of Expenditure over Income	4826111.96
	<b><u>105320273.71</u></b>
<b>II) <u>Current Liabilities</u></b>	
B. Tech Caution Deposit	6400000.00
Hostel Caution Deposit	320515.00
MBA Caution Deposit	103625.00
M. Tech Caution Deposit	241505.00
Scholarship Amount Recieved from Government	194850.00
Scholarship Amount from SC Department	42000.00
SEBC E Grant Received from Government	3818795.00
Security Deposit from Faculty	200000.00
Unnath Bharath Abhiyan	49300.00
AICTE Grant Achcr	120600.00
	<b><u>11491190.00</u></b>
<b>III) <u>Due from Sister Concerns</u></b>	
Veda Vyasa Trust	99915420.56
	<b><u>99915420.56</u></b>
<b>IV) <u>Current Assets</u></b>	
Deposits :	
KSEB Deposit	234551.00
Deposite for Vending Machine	10000.00
Deposite - Pepsi	10100.00
Sports Items- Students Welfare	22670.00
Loans & Advances	110000.00
TDS Receivable for F.Y 2017-18	1606.00
TDS Recievable for F.Y 2016-17	1761.00
TDS Recievable for F.Y 2015-16	1865.00
Cash at Bank (As per <b>Annexure I</b> )	800223.13
Cash on Hand	49307.70
	<b><u>1242083.83</u></b>



**Veda Vyasa Trust**  
**Veda Vyasa Institute of Technology**  
**Annexure to Balance Sheet as at 31<sup>st</sup> March 2021**

**Annexure I : Cash at Bank**

State Bank of India, Calicut Branch, A/c No.30858082350	425948.49
Federal Bank, Kallai Road Branch, A/c No. 18390100030928	352850.98
Punjab National Bank, Link Road Calicut, A/c No.142300010542308	21423.66
	<hr/>
	<b>800223.13</b>



**Veda Vyasa Trust**  
**Veda Vyasa Institute of Technology**  
**Income and Expenditure Account for the year ended 31<sup>st</sup> March 2021**

Sch.No.      31/03/2021      ₹

31/03/2020      ₹

**Income**

✓	Fee Collection	10184856.24	12454502.00
	Bus Charges	88750.00	893700.00
	Canteen	5000.00	0.00
✓	University Exam Grant Received	90383.00	75571.00
	Energy Save Programme	0.00	10600.00
	Faculty Skill Development Programme	82820.00	0.00
	Exam Fee	190715.00	0.00
	Hostel Food Expense	0.00	300.00
	Bank Interest Received	16772.00	50200.00
	Other Income	3113910.00	190697.00
II	KTU FDP	97389.00	0.00
	LLP Exam Remuneration	74940.00	0.00
	Rain water Protection Work	100000.00	0.00
	Road & Safety club	1350.00	0.00
	Profit on sale of Car Wagon	29744.00	0.00
	Profit on sale of Mini Bus	73365.10	0.00
	Excess of Expenditure over Income	4826111.96	13675640.80
		<b>18976106.30</b>	<b>27351210.80</b>

**Expenditure**

✓	Administrative Expenses	1248155.40	3398224.70
	AMC Charges ✓	4250.00	122470.00
	Audit Fee	47600.00	47600.00
✓	Fee Paid	706532.00	594025.00
✓	Repairs and Maintenance ✓	104013.50	783336.00
	Bank Charges	2878.40	2252.10
	Building Tax Paid	79773.00	80532.00
	Canteen	300.00	0.00
	Co-op Store	8840.00	0.00
	Donation	16100.00	20000.00
	Exam Fee	333525.00	0.00
	ESI Penalty	739.00	180.00
	Employees' Compensation Expenses	11591925.00	14427581.00
	Food and Refreshment	4452.00	5565.00
	Miscellaneous Expenses	750.00	2000.00
	Fuel for Generator	24000.00	100000.00
	GHRDC Survey	10000.00	0.00
	Honorarium	220000.00	240000.00
	Internet Charges ✓	299875.00	0.00
	Internet Lease Line ✓	99960.00	0.00
	Medical Expenses	0.00	108599.00
	NSS Program Expense	1500.00	5290.00
	Faculty Skill Development Programme	0.00	50163.00
	Membership - Indian Council Institute	46900.00	0.00
	Insurance for Building	0.00	61690.00
	ID Card	1232.00	8700.00
	Balance c/d	14853300.30	20058207.80



**Veda Vyasa Trust****Veda Vyasa Institute of Technology****Income and Expenditure Account for the year ended 31st March 2021**

balance b/d	14853300.30	20058207.80
Job/Mela Placement	117000.00	0.00
KSFEC Managment Association	15000.00	0.00
Pooja Expenses	784.00	13194.00
Solar Panel Expense	470.00	18038.00
Students Welfare Expense	0.00	5000.00
Students Consumables	10328.00	91706.00
Sports and Games Expense	450.00	17958.00
Stationery item for University Exam	13916.00	0.00
Taxes and License Fee	0.00	111941.00
Tele Calling Exp	8593.00	0.00
Travelling Expenses	9045.00	92602.00
Vehicle Fuel Expenses	636000.00	2438000.00
Vehicle Insurance	181298.00	238510.00
Vehicle Maintenance	58896.00	323474.00
NBA Accreditation Expense	0.00	196720.00
Software Expense ✓	15000.00	18925.00
Scholarship	0.00	321111.00
Sanitiser Dispenser	2500.00	0.00
KTU Inspection Charge	0.00	6185.00
Wall Board	0.00	8397.00
Water Bill - Water Authority	11604.00	0.00
Water Purchased	32800.00	0.00
Office Expenses	1195.00	0.00
Online Advertisement	187040.00	0.00
Battery Expenses	0.00	1200.00
Battery Water	200.00	0.00
Club and Other Activities	0.00	620.00
Campus Placement Expenses	0.00	21134.00
Vehicle Tax Paid	3440.00	31650.00
Loss on Sale of car Maruti Zen	12958.00	0.00
Depreciation	2804289.00	3336638.00
	<b>18976106.30</b>	<b>27351210.80</b>

Calicut

29<sup>th</sup> December 2021

As per our report of even date

KK Thampan & Co.  
Chartered Accountants  
FRN 050006S

A handwritten signature in blue ink that reads "Ranjani Umesh".

Ranjani Umesh  
Mem. No: 205506  
Partner

**Veda Vyasa Trust**  
**Veda Vyasa Institute of Technology**  
**Schedules to Income and Expenditure Account for the year ended 31<sup>st</sup> March 2021**

Sch No

Amount  
₹

**I) Fee Collection**

6530240  
3652566

1st M Tech Sem Fee	440000.00
2016 Admn - B. Tech Tuition Fees	35000.00
2017 Admn B.Tech Tuition Fees	1238100.00
2018 Admn B.Tech Tuition Fees	1457000.24
2019 Admn B.Tech Tuition Spcl. Fees	1414690.00
2020 Admn B.Tech Tuition Spcl. Fees	1831000.00
2 <sup>nd</sup> Sem M.Tech Fee	36500.00
3 <sup>rd</sup> Sem M.Tech Fee	68725.00
4 <sup>th</sup> Sem M.Tech Fee	11275.00
Admission Fee 2021	256000.00
Admission Fee (M.Tech)	64000.00
Application Form	119250.00
Hostel Fee	154000.00
Hostel Fee (Special)	25000.00
KTU Affiliation Fee	785500.00
KTU One Time Administration Fee	146000.00
KTU-Sports Fee	72500.00
NEET Exam	134716.00
Professional Body Membership	166000.00
Professional Body Membership - 2nd Year	3600.00
PTA Fee	150000.00
Tuition Fee As Scholarship	1500000.00
University Affiliation Fee	76000.00

**10184856.24**

**II) Other income**

ID Card	39750.00
Miscellaneous Income (compressive Strength)	1500.00
Miscellaneous Income	22786.00
Other Reciepts	1450202.00
Other Reciepts (Hostel)	565000.00
Other Reciepts in Security Deposit	1034672.00

**3113910.00**

**III) Administrative Expenses**

Advertisement Expenses	192570.00
Education Promotion Expenses 2019	85000.00
Education Promotion Expenses	55150.00
Cleaning Expenses	45300.00
Electricity and Water Charge	640023.00
Telephone and Internet Charges	2200.00
Legal Charges	2000.00
Newspapers and Periodicals	2925.00
Postage and Telegram	4158.40
Printing - Refil & maintainance	3200.00
Printing , Binding & Practical Record	1000.00
Printing & Stationery	32579.00
Professional Tax	179700.00
VAC/ Seminar Programme	2350.00

**1248155.40**



1450000

**Veda Vyasa Trust**

**Veda Vyasa Institute of Technology**

**Schedules to Income and Expenditure Account for the year ended 31<sup>st</sup> March 2021**

**IV Fee Paid**

Fee of B.Tech Students to CEE TVM	60472.00
Excess Fee Refund	14100.00
Refund of Course fee - Higher options	623000.00
ICI Membership Activities	6500.00
University Fee	2460.00
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	<b>706532.00</b>

**V) Repairs and Maintenance**

Building Maintenance	13944.00
Electrical Maintenance	6192.00
Maintenance Electrical Installation	10075.00
Maintenance Computer ✓	1460.00
Garden Maintenance	8125.00
Maintenance Generator	80.00
Sanitary Installations Maintenance	22327.50
Printer and Photostat Machine Maintenance ✓	34700.00
Maintenance of CC TV Camera	460.00
Maintenance of UPS ✓	120.00
Water Cooler Maintenance	3900.00
Maintenance of BoreWell	1930.00
Stamp Paper	700.00
	<hr/>
	<b>104013.50</b>

**VI) Employees' Compensation Expenses**

Salary to Staff	11398547.00
ESI	71352.00
Provident Fund	73026.00
Festival Allowance	46500.00
Staff Welfare	2500.00
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	<b>11591925.00</b>



**Veda Vyasa Trust**  
**Veda Vyasa Institute of Technology**  
**Depreciation Statement for the year ended 31<sup>st</sup> March 2021**

Description of Asset	WDV on 31/03/2018	Additions		Deletion	Rate	Depreciation	Balance
		Upto 03/10/2020	From 04/10/2020				
	₹	₹	₹			₹	₹
Borewell	191108.00						
Buildings	670893.00				15%	28666.00	162442.00
Compound Wall	3740680.60				10%	67089.00	603804.00
Bus	852885.42				10%	374068.00	3366612.60
Mini Bus	30361.76				15%	127933.00	724952.42
CCTV	205262.00	26000.00		9634.90	15%	3109.00	17617.86
Computer	257068.00				15%	34689.00	196573.00
Compact Scale	1524.00				40%	102827.00	154241.00
Digiclass	5214.00				15%	229.00	1295.00
EPABX	8990.00				40%	2086.00	3128.00
Equipment	908178.00	7500.00			15%	1349.00	7641.00
Fan	16039.00				15%	137352.00	778326.00
Furniture	2557264.50				15%	2406.00	13633.00
Fire and Safety Equipmer	540561.00				10%	255726.00	2301538.50
Sculpture & Nettipattam	42849.00	70400.00			15%	81084.00	459477.00
Lab Equipment	1760210.46	15160.00	1000.00		10%	11325.00	101924.00
Language Lab Software	31500.00				15%	266456.00	1509914.46
LCD Projector	60796.00				25%	7875.00	23625.00
Library Books	673975.09	33217.50	93081.69		15%	9119.00	51677.00
Maruti Zen	30958.00			30958.00	40%	301493.00	498781.28
Napkin Destroyer Machin	15371.00				0%	0.00	0.00
Cell Phone	37574.00				15%	2306.00	13065.00
Photostat Machine	67895.00				15%	5636.00	31938.00
I.D Card Printer & Printer	43682.00				15%	10184.00	57711.00
Car Skoda	231626.00				15%	6552.00	37130.00
Road	166621.00				15%	34744.00	196882.00
Tipper	19477.00				10%	16662.00	149959.00
Tools	377247.20				15%	2922.00	16555.00
TV	23327.00	23000.00			15%	56587.00	320660.20
UPS	157756.00				15%	6949.00	39378.00
Water Tank & CheekkodePlan & Fire Safety	66697.00	57101.00			15%	23663.00	134093.00
Water Purifier	176222.00				15%	18570.00	105228.00
Well	93648.00				15%	26433.00	149789.00
Tower	485866.00				15%	14047.00	79601.00
Bio Gas Plant	54192.00				15%	72880.00	412986.00
Canteen Utensils	285957.00		887.00		40%	21677.00	32515.00
Innova Car	2038948.00				15%	42960.00	243884.00
Online device for Zoom C	0.00	5000.00			15%	305842.00	1733106.00
Car - Wagner	16256.00			16256.00	15%	750.00	4250.00
Fabrication	35197.00				0%	0.00	0.00
Lift and Elevators	574371.00				10%	3520.00	31677.00
Total Station	61412.00				40%	229748.00	344623.00
Air Conditioner	147330.00				15%	9212.00	52200.00
APFC Pannel Board	0.00		100000.00		15%	22100.00	125230.00
Battery for UPS	40643.00				15%	7500.00	92500.00
Solar Panel	148151.00	59800.00			15%	6096.00	34547.00
Transformer	71166.00				15%	31193.00	176758.00
	<b>18022950.03</b>	<b>297178.50</b>	<b>194968.69</b>	<b>56848.90</b>	15%	<b>10675.00</b>	<b>60491.00</b>
						<b>2804289.00</b>	<b>15653959.32</b>

