N. N. Desai & Co.

Chartered Accountants

60, Bombay Mutual Chambers, 5th Floor, Ambalal Doshi Marg, Mumbai 400001

REPORT OF THE AUDITORS

We have audited the annexed Balance sheet of K.J. Somaiya Institute of Management as at 31st March, 2023 and also the annexed Income and expenditure Account of the said College for the year ended on that date, we report that

a) We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

B) The Balance Sheet and Income and expenditure account dealt with by the report are in agreement with the books of accounts; and

b) In our opinion and to the best of our information and according to the explanations given to us and as shown by the books of K.J. Somaiya Institute of Management.

c) The said Balance Sheet & Income & Expenditure Account give a true & fair view of the state of affairs of the said College as at 31st March, 2023 and of the surplus for the year ended on that date.

For N.N. Desai &Co.

Chartered Accountant

N.N. Desai & Co. Mumbai Chartered Accountants

(Vivek N. Desai)

MEM No – 106361

Somaiya Vidyavihar University
[redacted]J. SOMAIYA INSTITUTE OF MANAGEMEN[redacted]

Vidyavihar, Mumbai- 400 077.

Balance Sheet as on 31st March 2023

2021-22	Liabilities	Schedule		2022-23	2021-22	Assets	Schedule		2022-23
(Rs.)				(Rs.)	(Rs.)				(Rs.)
	SVV TRUST FUND				59,68,94,005	**FIXED ASSETS -(GROSS BLOCK)**	7	59,91,10,968	
1,33,64,53,298	As per last Balance Sheet		-		22,16,963	Add : Addition during the year		3,30,55,330	
1,33,64,53,298	Less : Trust Fund Trf to SVV-HO from SVU-KJSIM		-		42,16,49,947	Less : Accumulated Depreciation		44,87,00,787	
-				-	17,74,61,021				18,34,65,511
	SVU CAPITAL ACCOUNT								
26,38,02,720	As per last Balance Sheet		61,26,87,215			**INVESTMENT**	8		
34,66,67,532	Add: Trf. from Income & Expenditure A/c.		42,21,86,266		1,70,38,024	Fixed Deposits with Scheduled Banks		1,60,71,749	
-	Add: Trf. from Earmarked Funds		26,00,000		7,10,55,324	Fixed Deposits with HDFC Ltd.		2,10,55,324	
-	Add: Trf. from Reserve Fund University.		2,00,000		1,56,55,067	Investment for Gratuity		1,32,64,522	
-	Less : Trf. From SVU-HO to SVU Capital A/c.		1,07,07,28,811		10,37,48,415				5,03,91,595
22,16,963	Add : Trf. from Development Fund Utilisation A/c.		3,30,55,330						
61,26,87,215				-	67,24,63,079	**UNSECURED LOAN TO SISTER CONCERNS**	9		23,10,96,363
	DEVELOPMENT FUND A/C.					**ADVANCES & DEPOSITS**			
17,14,53,986	As per last Balance Sheet		24,96,61,566		27,39,785	Deposits	10		26,02,883
8,04,24,543	Add : During the year		12,98,72,206		3,19,69,124	Fees & Other Receivables	11		2,79,29,247
22,16,963	Less: Trf. to Development Fund Utilisation A/c.		3,30,55,330		26,67,432	Employees	12		29,28,633
24,96,61,566				34,64,78,442					
						CASH AND BANK BALANCE			
	DEVELOPMENT FUND UTILISATION A/C.				4,68,69,031	Cash in Bank		1,52,27,484	
22,16,963	Add : Trf. from Development Fund A/c.		3,30,55,330		4,68,69,031				1,52,27,484
22,16,963	Less: Trf. To SVU Capital Account		3,30,55,330	-					
-									
	EARMARKED FUNDS								-
	ENDOWMENT FUND								
26,00,000	As per last Balance Sheet		26,00,000						
	Less: Trf. To SVU Capital Account		26,00,000	-					
	RESERVE FUND UNIVERSITY								
2,00,000	As per last Balance Sheet		2,00,000						
	Less: Trf. To SVU Capital Account		2,00,000	-					
	RESEARCH & DEVELOPMENT FUND								
7,70,025	As per last Balance Sheet		-						
7,70,025	Less: Utilisation during the year		-						
-				-					
	SCHOLARSHIP ENDOW. FUND								
17,45,592	As per last Balance Sheet		-						
17,45,592	Less: Scholarship given during the year		-						
-				-					
	STUDENTS AID FUND								
30,09,531	As per last Balance Sheet		-						
30,09,531	Less: Scholarship given during the year		-						
-				-					
	LIABILITIES								
2,05,45,000	For Deposits	13	1,95,50,000						
15,22,24,107	For Expenses	14	14,76,13,276						
17,27,69,107				16,71,63,276					
	INCOME & EXPENDITURE A/C.								
-	As per Balance Sheet		-						
34,66,67,532	Add: Excess of Income over Expenditure		42,21,86,266						
34,66,67,532	Less: Trf. to SVU Captial Account.		42,21,86,266						
-				-					
1,03,79,17,900	TOTAL :			51,36,41,718	1,03,79,17,900	TOTAL :			51,36,41,718

As per our report of even date
for N.N.Desai & Co.
CHARTERED ACCOUNTANTS

N.N. Desai & Co. Mumbai Chartered Accountants

(Vivek N. Desai)
Membership No. -106361

(Faraz Kagalwalla)
CFO

(Raman Ramachandran)
Director

(V.N. Rajasekharan Pillai)
Vice Chancellor

(4)

Somaiya Vidyavihar University

K.J. SOMAIYA INSTITUTE OF MANAGEMENT

Vidyavihar, Mumbai- 400 077.

Income & Expenditure Account for the year ended 31st March 2023

Previous year (Rs.)	Expenditure	Schedule		Current year (Rs.)	Previous year (Rs.)	Income	Schedule		Current year (Rs.)
2021-22				2022-23	2021-22				2022-23
25,65,04,778	EMPLOYMENT COST	4		30,03,55,294	88,38,52,258	FEES INCOME	1		1,06,27,09,032
16,55,14,911	ADMINISTRATIVE EXPENSES	5		16,57,35,190	1,33,75,866	INTEREST INCOME	2		74,31,169
13,74,52,678	ACADEMIC EXPENSES	6		18,91,10,415	3,39,23,382	OTHER INCOME	3		3,42,97,806
2,50,11,607	DEPRECIATION	7		2,70,50,841					-
34,66,67,532	EXCESS OF INCOME OVER EXPENDITURE TRANSFER TO BALANCE SHEET			42,21,86,266					
93,11,51,506				1,10,44,38,006	93,11,51,506				1,10,44,38,006

As per our report of even date
for N.N.Desai & Co.
CHARTERED ACCOUNTANTS

N.N. Desai & Co. Mumbai Chartered Accountants

(Vivek N. Desai)
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