

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 2024 and also the annexed Income & 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 & Expenditure account dealt with by the report are in agreement with the books of accounts; and
- c. 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, 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, 2024 and of the Surplus for the year ended on that date.

For N.N. Desai & Co.

Chartered Accountant

V N Desai

(Vivek N. Desai)

MEM No – 106361



Somaiya Vidyavihar University
K.J. SOMAIYA INSTITUTE OF MANAGEMENT

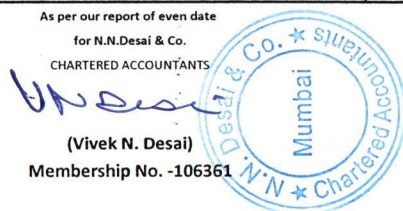
Vidyavihar, Mumbai- 400 077.

Balance Sheet as on 31st March 2024

2022-23 (Rs.)	Liabilities	Schedule	2023-24 (Rs.)	2022-23 (Rs.)	Assets	Schedule	2023-24 (Rs.)
	SVV TRUST FUND				FIXED ASSETS -(GROSS BLOCK)	7	
1,33,64,53,298	As per last Balance Sheet		-	59,91,10,968			63,21,66,298
1,33,64,53,298	Less : Trust Fund Trf to SVV-HO from SVU-KJSIM		-	3,30,55,330	Add : Addition during the year		4,23,36,253
				44,87,00,787	Less : Accumulated Depreciation		48,05,97,738
				18,34,65,511			19,39,04,813
	SVU CAPITAL ACCOUNT				INVESTMENT	8	
61,26,87,215	As per last Balance Sheet						
42,21,86,266	Add: Trf. from Income & Expenditure A/c.	41,35,16,927		1,60,71,749	Fixed Deposits with Scheduled Banks		5,12,832
26,00,000	Add: Trf. from Earmarked Funds			2,10,55,324	Fixed Deposits with HDFC Ltd.		-
2,00,000	Add: Trf. from Reserve Fund University.			1,32,64,522	Investment for Gratuity		98,20,176
1,07,07,28,811	Less : Trf. From SVU-HO to SVU Capital A/c.			5,03,91,595			1,03,33,008
3,30,55,330	Add : Trf. from Development Fund Utilisation A/c.	4,23,36,253			UNSECURED LOAN TO SISTER CONCERNS	9	
			45,58,53,181	23,10,96,363			93,20,78,864
	DEVELOPMENT FUND A/C.				ADVANCES & DEPOSITS		
24,96,61,566	As per last Balance Sheet	34,64,78,442		26,02,883	Deposits	10	24,92,552
12,98,72,206	Add : During the year	20,01,49,635		2,79,29,247	Fees & Other Receivables	11	2,80,23,943
3,30,55,330	Less: Trf. to Development Fund Utilisation A/c.	4,23,36,253		29,28,633	Staff Loan & Advances	12	23,72,081
			50,42,91,824		CASH AND BANK BALANCE		
34,64,78,442	DEVELOPMENT FUND UTILISATION A/C.			1,52,27,484	Balance with Bank		47,89,610
3,30,55,330	Add : Trf. from Development Fund A/c.	4,23,36,253					
3,30,55,330	Less: Trf. To SVU Capital Account	4,23,36,253					
	EARMARKED FUNDS						
	ENDOWMENT FUND						
26,00,000	As per last Balance Sheet						
26,00,000	Less: Trf. To SVU Capital Account						
	RESERVE FUND UNIVERSITY						
2,00,000	As per last Balance Sheet						
2,00,000	Less: Trf. To SVU Capital Account						
	RESEARCH & DEVELOPMENT FUND						
7,70,025	As per last Balance Sheet						
7,70,025	Less: Utilisation during the year						
	LIABILITIES						
1,95,50,000	For Deposits	13 1,94,16,000					
14,76,13,276	For Expenses	14 19,44,33,866					
			21,38,49,866				
16,71,63,276	INCOME & EXPENDITURE A/C.						
	As per Balance Sheet						
42,21,86,268	Add: Excess of Income over Expenditure	41,35,16,927					
42,21,86,268	Less: Trf. to SVU Capital Account.	41,35,16,927					
51,36,41,718	TOTAL :		1,17,39,94,871	51,36,41,718	TOTAL :		1,17,39,94,871

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

CHARTERED ACCOUNTANTS



(Vivek N. Desai)

Membership No. -106361

Faraz Kagalwalla

(Faraz Kagalwalla)

CFO

Raman Ramachandran

(Raman Ramachandran)

Director

V.N. Rajasekharan Pillai

(V.N. Rajasekharan Pillai)

Vice Chancellor

Somaiya Vidyavihar University

K.J. SOMAIYA INSTITUTE OF MANAGEMENT

Vidyavihar, Mumbai- 400 077.

Income & Expenditure Account for the year ended 31st March 2024

Previous year (Rs.)	Expenditure	Schedule		Current year (Rs.)	Previous year (Rs.)	Income	Schedule		Current year (Rs.)
2022-23				2023-24	2022-23				2023-24
30,86,26,740	EMPLOYMENT COST	4		36,75,46,572	1,06,65,49,604	FEES INCOME	1		1,17,10,24,986
16,23,93,967	ADMINISTRATIVE EXPENSES	5		23,88,02,906	74,31,169	INTEREST INCOME	2		44,83,784
18,41,80,191	ACADEMIC EXPENSES	6		19,09,90,309	3,04,57,234	OTHER INCOME	3		3,58,58,229
2,70,50,841	DEPRECIATION	7		3,18,96,951	-	ONLINE MBA WORKING EXECUTIVE PROGRAMME			3,13,86,666
42,21,86,268	EXCESS OF INCOME OVER EXPENDITURE TRANSFER TO BALANCE SHEET			41,35,16,927					
1,10,44,38,006				1,24,27,53,665	1,10,44,38,006				1,24,27,53,665

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