

AUDITORS REPORT

To the members of Bunts's Sangha, Mumbai

Report on the Financial Statements

1. We have audited the accompanying financial statements of Bunts Sangha, Mumbai, which comprises the Balance Sheet as at 31st March 2024, the Income and Expenditure Account for the year then ended, and Notes to the accounts which includes a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Sangha's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, of the assets and liabilities of the Sangha, in accordance with the accounting principles generally accepted in India. 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

3. 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.
4. 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 judgement, 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 Sangha's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sangha's internal control. 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 the financial statements.





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

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements read together with the Notes and our report under sub section (2) of Section 33 and 34 and Rule 19 of The Maharashtra Public Trusts Act, 1950, give a true and fair view:

- I. In the case of the Balance Sheet, of the state of affairs of the Sangha as at 31st March 2024.
- II. In the case of the Income and Expenditure Account, of the Surplus for the year ended on that date.

INDEPENDENT AUDITOR'S REPORT

7. We report that:
- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Sangha in so far as it appears from our examination of those books.
- c. The Balance Sheet, the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts.
- d. In our opinion, the Balance Sheet, the Income and Expenditure Account comply with the Accounting Policies applicable herewith.

Place : Mumbai
Shetty
Date :



For S Sadashiv & Co.
Chartered Accountants
(FRN. No 108951W)


CA Sadashiv S

Partner
Membership No. 012165

BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM).

BALANCE SHEET AS AT 31ST MARCH 2024

(Amount in ₹ Rupees)

PARTICULARS	Schedule	Current Year 2023-2024	Previous Year 2022-2023
I. SOURCE OF FUNDS			
Trust Fund	1	1,87,31,220	1,79,74,469
Earmarked Funds	2	90,45,56,576	75,91,34,532
Income & Expenditure Account	3	1,06,37,78,972	1,03,33,87,139
LONG TERM LIABILITIES			
Security Deposits	4	16,92,34,615	16,33,90,178
CURRENT LIABILITIES & PROVISIONS	5	15,30,75,246	13,27,37,017
TOTAL		2,30,93,76,629	2,10,66,23,336
II. APPLICATION OF FUNDS :			
FIXED ASSETS	6		
A) IMMOVABLE ASSETS			
i) Land		23,01,15,344	23,01,15,344
ii) Building			
Gross Block		87,01,05,038	86,43,24,264
Less : Depreciation		<u>52,09,30,044</u>	<u>48,21,32,822</u>
Net Block		34,91,74,994	38,21,91,442
iii) Work In Progress		48,67,15,672	18,56,19,445
B) MOVABLE ASSETS			
iv) Gross Block		70,12,04,463	67,75,51,161
Less : Depreciation		<u>42,15,22,986</u>	<u>38,01,10,655</u>
Net Block		27,96,81,478	29,74,40,506
INVESTMENTS	7	77,97,11,805	79,49,33,011
CURRENT ASSETS	8	7,70,77,941	12,11,38,954
LOANS, ADVANCES & DEPOSITS	9	10,68,99,395	9,51,84,634
TOTAL		2,30,93,76,629	2,10,66,23,336

Notes forming part of accounts 19

Schedules referred to above form an integral part of this Balance Sheet.

As per our report of even date

For S. SADASHIV & CO.
Chartered Accountants
(FR.No :- 108951W)

FOR AND ON BEHALF OF BUNTS SANGHA MUMBAI

Shri Praveen Bhoja Shetty
President

Shri Mahesh S. Shetty
Vice President

Dr. R. K. Shetty
Hon. Gen. Secretary

CA Ramesh B. Shetty
Hon. Treasurer

(CA Sadashiv S Shetty)
Partner
Membership No. 012165

Place : Mumbai
Date : 07.08.2024



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

(Amount in ₹ Rupees)

PARTICULARS	Schedule	Current Year 2023-2024	Previous Year 2022-2023
I. INCOME			
(a) Academic Receipts	10	64,37,47,343	63,15,44,118
(b) Donations	11	1,41,78,329	1,72,17,384
(c) Income from Investments	12	3,33,61,083	2,58,78,251
(d) Income from Property	13	1,92,38,256	1,60,91,065
(e) Other Income	14	2,02,60,249	1,65,10,554
TOTAL INCOME		73,07,85,260	70,72,41,372
II. EXPENDITURE			
(a) Administrative Expenses	15	60,60,763	49,09,963
(b) Academic Expenses	16	50,06,63,455	46,81,09,607
(c) Social Welfare & Cultural Objects	17	1,53,98,818	1,60,83,041
(d) Expenses on Property	18	2,84,03,740	2,43,60,701
(e) Medical Aid	19	34,55,101	25,62,860
(f) Auditors' Remuneration		2,02,000	1,77,000
(g) Depreciation	6	8,02,09,551	8,70,14,585
TOTAL EXPENDITURE		63,43,93,428	60,32,17,755
TRANSFER TO GENERAL FUND (I-II)		9,63,91,833	10,40,23,616

Notes forming part of accounts
Schedules referred to above form an integral part of this Income and Expenditure Account.

FOR AND ON BEHALF OF BUNTS SANGHA MUMBAI

As per our report of even date
For S. SADASHIV & CO.
Chartered Accountants
(FR.No :- 108951W)


Shri Praveen Bhoja Shetty
President


Shri Mahesh S. Shetty
Vice President


Dr. R. K. Shetty
Hon. Gen. Secretary


CA Ramesh B. Shetty
Hon. Treasurer


(CA Sadashiv S Shetty)
Partner
Membership No. 012165

Place : Mumbai
Date : 07.08.2024



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE AS AT 31 ST MARCH 2024

(Amount in ₹ Rupees)

PARTICULARS	Current Year 2023-2024	Previous Year 2022-2023
1. SCHEDULE-1 TRUST FUND		
Balance as at the beginning of the year	1,79,74,469	1,70,92,572
Add : Contributions to Life Membership	4,89,545	6,24,683
Add : Contributions to Patron Membership	2,67,206	2,57,214
TOTAL	1,87,31,220	1,79,74,469
2 SCHEDULE 2 – EARMARKED FUNDS		
Buntara Bhavan Building Fund	3,02,17,786	3,02,17,786
Mahila Vibhag Building Fund	2,31,12,488	2,31,12,488
Gyanmandir Building Fund	84,98,877	84,98,877
Powai Education Building Fund	5,62,74,722	5,62,74,722
Social Welfare Building Fund	10,03,04,123	10,03,04,123
Building Redevelopment Fund	22,38,92,761	24,97,87,901
Borivali Education Building Fund	18,40,06,619	1,65,00,000
Higher Education Building Fund	22,38,82,592	22,38,82,592
Powai Education Development Fund	40,19,000	40,19,000
Higher Education Development Fund	1,48,03,710	1,34,46,710
Buntaravani Life Membership Fund	13,91,721	13,84,089
Buntaravani Patron Membership Fund	2,57,297	2,56,449
Professional and Higher Education Scholarship Fund	2,03,26,395	1,93,04,297
Sports Fund	26,40,097	25,32,743
Dr.Sanjeev Shetty Memorial Fund	18,57,723	17,52,122
Care to Share Fund	22,93,572	12,07,859
Mahila Vibhag Child Education Fund	12,57,000	12,07,000
Mahila Vibhag Old Age Home Fund	2,00,000	2,00,000
Shankar A Shetty Memorial Engg.Scholarship Fund	1,08,644	1,11,870
Mahila Vibhag Emergency fund	3,20,000	2,95,000
Mahabal Shetty Memorial Scholarship Fund for Higher Education	1,29,635	1,27,090
Other Specific Fund	47,61,814	47,11,814
TOTAL	90,45,56,576	75,91,34,532
3 SCHEDULE-3 INCOME & EXPENDITURE ACCOUNT		
Balance as at the beginning of the year	1,03,33,87,139	99,43,63,523
Add : Surplus for the year	9,63,91,833	10,40,23,616
Less: Transfer to Bunts Sangha Building Redevelopment Fund	5,40,00,000	6,50,00,000
Less: Transfer to Bunts Sangha Borivali Education Building Fund	1,20,00,000	-
TOTAL	1,06,37,78,972	1,03,33,87,139



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE AS AT 31 ST MARCH 2024

(Amount in ₹ Rupees)

PARTICULARS	Current Year 2023-2024	Previous Year 2022-2023
4 <u>SCHEDULE 4 -LONG TERM LIABILITIES</u>		
SECURITY DEPOSITS		
Deposit from Caterers & Decorator	2,31,00,000	2,31,00,000
<u>Rent Deposit from Matrubhumi Co-op Credit Society</u>		
a) For Social Welfare Annex Building	50,00,000	50,00,000
b) For Premises at Kalyan	15,00,000	15,00,000
Rent Deposit from Bank of Baroda	1,20,750	1,20,750
EMD - Borivali Education Project	5,00,000	5,00,000
Hall Deposits & Hostel Deposits	5,61,000	6,12,000
Student Deposits	10,86,17,545	10,26,57,734
Caution Money from Students	1,69,58,462	1,66,30,662
Laboratory Deposits	80,53,750	86,16,547
Library Deposits	44,73,108	43,02,485
Uniform Deposits	1,50,000	1,50,000
Bus Deposit	2,00,000	2,00,000
TOTAL	16,92,34,615	16,33,90,178
5 <u>SCHEDULE 5- CURRENT LIABILITIES & PROVISIONS</u>		
CURRENT LIABILITIES		
Advance Fees from Students	8,93,09,974	8,71,39,068
Advance Hall Charges & Hall Deposit	35,49,014	21,85,651
Advance Buntaravani Advterisement Collection	2,75,654	3,41,229
Advance Hostel & Other Rent	89,138	1,02,394
Retention Money	1,80,86,192	76,23,861
Sundry Creditors for Capital goods	30,75,865	6,384
Sundry Creditors for Others	1,13,52,263	1,74,05,346
PROVISIONS		
Auditor Remuneration Payable	1,57,500	1,35,000
Duties & Taxes	32,36,007	22,27,788
Provisions for Expenses	2,39,43,639	1,55,70,296
TOTAL	15,30,75,246	13,27,37,017





(Amount in ₹ Rupees)

SCHEDULE 6 – FIXED ASSETS

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NETBLOCK				
	Balance as on 01.04.23	Additions during the yr	Deductions during the yr	Total as on 31.03.24	Rate of Depr.	Accumulated Dep. upto 31.03.24	For the year	Deductions during the yr.	Accumulated Dep. upto 31.03.24	Balance as on 31.03.24	Balance as on 31.03.23
A) IMMOVABLE ASSETS											
I. LEASE											
a Bunts Sangha	88,500	-	-	88,500						88,500	88,500
b Mahila Vibhag	46,00,433	-	-	46,00,433						46,00,433	46,00,433
c Powai Educational Institutions	68,12,070	-	-	68,12,070						68,12,070	68,12,070
d Higher Educational Institutions	1,65,77,591	-	-	1,65,77,591						1,65,77,591	1,65,77,591
e Bonvalli Education Project	20,20,36,750	-	-	20,20,36,750						20,20,36,750	20,20,36,750
TOTAL (I)	23,01,15,344	-	-	23,01,15,344						23,01,15,344	23,01,15,344
II Buildings											
a Bunts Sangha	1,99,53,000	37,41,543	-	2,36,94,543	10%	1,36,76,016	10,01,853	-	1,46,77,869	90,16,674	62,76,594
Buntara Bhavan Building	1,54,94,877	-	-	1,54,94,877	10%	94,26,123	6,06,875	-	1,00,32,998	54,61,879	50,68,754
Gyan Mandir	8,38,93,988	-	-	8,38,93,988	10%	5,42,05,081	29,68,891	-	5,71,73,972	2,67,20,016	2,56,88,907
S.W. Building	59,33,833	-	-	59,33,833	10%	36,53,430	2,28,040	-	38,81,470	20,52,363	22,90,463
Premises - Kalyan											
b Mahila Vibhag	1,16,97,178	-	-	1,16,97,178	10%	91,21,880	2,57,530	-	93,79,410	23,17,768	25,75,298
Hostel Building											
c Powai Education Institutions	28,85,98,513	-	-	28,85,98,513	10%	17,76,74,595	1,10,82,392	-	18,87,66,986	9,98,31,526	11,09,23,913
School & Junior College Bldg	53,25,249	-	-	53,25,249	10%	37,36,475	1,58,877	-	38,95,352	14,29,897	15,88,774
Elevator - School											
d Higher Education Institutions	43,34,27,626	20,39,231	-	43,54,66,857	10%	21,06,39,223	2,24,82,763	-	23,31,21,986	20,23,44,871	22,27,88,463
College Building											
TOTAL (II)	86,43,24,264	57,80,774	-	87,01,05,038		48,21,32,822	3,87,97,222	-	52,09,30,044	34,91,74,994	38,21,91,442
III Work In Progress											
Bonvalli Education Project	18,56,19,445	30,10,96,227	-	48,67,15,672						48,67,15,672	18,56,19,445
TOTAL (III)	18,56,19,445	30,10,96,227	-	48,67,15,672						48,67,15,672	18,56,19,445
B) MOVABLE ASSETS											
IV. a) Bunts Sangha / Social Welfare											
Furniture & Fixtures	1,98,31,728	33,74,314	-	2,32,06,042	10%	1,22,92,755	9,42,225	-	1,32,34,980	99,71,062	75,38,973
Air Conditioner	1,08,71,574	1,70,337	-	1,10,41,911	15%	73,08,172	5,52,261	-	78,60,433	31,81,478	35,63,402
Pumpset	43,198	-	-	43,198	15%	30,541	1,956	-	32,497	10,701	12,857
Generator	1,32,427	-	-	1,32,427	15%	1,31,142	-	-	1,31,142	1,285	1,285
Septic / Water Tank	35,63,846	-	-	35,63,846	15%	30,86,552	71,594	-	31,58,146	4,05,700	4,77,294
Ambulance	2,90,206	-	-	2,90,206	15%	2,78,958	1,687	-	2,80,645	9,581	11,248
Computer & Software	12,63,740	4,51,321	-	17,15,061	40%	10,22,917	2,76,858	-	12,99,775	4,15,286	2,40,523
Television	1,65,490	-	-	1,65,490	15%	1,34,355	4,670	-	1,39,025	26,465	31,735
Camera	8,13,251	-	-	8,13,251	15%	3,59,561	68,053	-	4,27,615	3,85,636	4,53,690
Plant & Machinery(Lift)	51,62,805	-	-	51,62,805	15%	33,63,959	2,69,830	-	36,33,769	15,29,036	17,98,866
Canteen Kitchen Equipments	3,50,322	-	-	3,50,322	15%	2,38,058	16,840	-	2,54,897	55,425	1,12,264
Fire Fighting Equipments	46,13,090	-	-	46,13,090	15%	21,27,765	3,72,799	-	25,00,563	21,12,527	24,86,325
Gyan Mandir Assets	23,338	76,933	-	1,00,271	0%	-	-	-	-	1,00,271	23,338
Electrical & Fittings	16,45,076	1,13,259	-	17,58,335	15%	9,89,948	1,13,824	-	11,03,772	6,54,563	6,55,128
Mahila Vibhag	24,14,513	34,231	-	24,48,744	10%	19,03,376	52,825	-	19,56,201	4,92,543	5,11,137
Furniture & Fixtures	36,000	-	-	36,000	15%	28,774	1,084	-	29,858	6,142	7,226
Refrigerator	-	17,000	-	17,000	40%	25,415	6,800	-	6,800	10,200	18,785
Computer & Software	44,200	-	-	44,200	15%	39,972	2,818	-	28,233	15,967	10,297
Television	50,269	32,000	-	82,269	15%	62,269	3,945	-	43,917	38,352	38,352
Air Conditioner											

Contd.



DESCRIPTION	GROSS BLOCK			DEPRECIATION			NETBLOCK				
	Balance as on 01.04.21	Additions During the yr.	Deductions during the yr.	Total as on 31.03.22	Rate of Depn.	Accumulated Depn. upto 31.03.21	For the year	Ded. during the yr.	Accumulated Dep. upto 31.03.22	Balance as on 31.03.22	Balance as on 31.03.21
Fire Fighting Equipments	44,955	-	-	44,955	15%	34,713	1,536	-	36,250	8,705	10,242
Canteen Kitchen Equipments	17,400	-	-	17,400	15%	13,874	529	-	2,997	7,997	3,526
Camera	1,83,200	-	-	1,83,200	15%	87,562	14,345	-	1,01,913	61,287	55,632
Electrical & Fittings	3,51,481	1,46,318	-	4,97,799	15%	34,395	65,709	-	1,00,104	3,97,695	3,17,096
Total	5,19,12,109	44,15,713	-	5,63,27,822		3,35,32,751	28,42,187	-	3,63,74,938	1,99,52,884	1,83,79,352
b) Powal Education Institutions											
Fixture - Ground	1,73,33,202	-	-	1,73,33,202	10%	88,98,627	8,43,458	-	97,42,084	75,91,118	84,24,575
Furniture & Fixtures	28,16,13,839	15,94,114	-	28,32,07,953	10%	13,61,39,799	1,46,99,845	-	15,08,39,645	13,23,68,308	14,54,74,039
Library Books	61,42,967	3,48,306	-	64,91,273	40%	57,88,898	2,37,292	-	60,26,190	4,65,083	3,54,059
Vehicle	6,26,111	-	-	6,26,111	15%	5,52,169	11,391	-	5,63,560	64,551	75,942
Air Conditioner	2,97,54,750	10,55,481	-	3,08,10,231	15%	1,88,01,239	17,28,713	-	2,05,29,952	1,02,80,279	1,09,53,511
Laboratory Equipments	12,94,782	-	-	12,94,782	15%	9,19,071	56,386	-	9,75,427	3,19,355	3,75,711
Sports Equipments	18,43,511	1,61,995	-	20,05,506	15%	13,12,062	69,696	-	13,81,759	6,23,747	5,31,449
Computer & Softwares	7,35,62,078	12,35,094	-	7,47,97,172	40%	6,33,56,713	45,61,552	-	6,79,18,264	68,78,908	1,02,05,365
Fire Fighting Equipments	16,36,355	-	-	16,36,355	15%	12,88,711	52,147	-	13,40,858	2,95,497	3,47,644
Audio Visual Equipments	39,91,019	-	-	39,91,019	15%	26,42,753	2,02,240	-	28,44,993	11,46,026	13,48,265
Solar Panel	14,55,188	-	-	14,55,188	15%	1,09,139	-	-	1,09,139	13,46,049	13,46,049
Plant & Machinery	78,56,610	3,71,062	-	82,27,672	15%	41,14,383	8,37,817	-	49,52,201	32,75,471	37,42,226
Electrical & Fittings	-	29,405	-	29,405	15%	-	2,205	-	2,205	27,200	-
Total	42,71,12,412	47,95,457	-	43,19,07,869		24,39,23,565	2,33,02,712	-	26,72,26,277	16,46,81,591	18,31,88,845
c) Higher Education Institutions											
Furniture & Fixtures	8,58,65,501	6,80,300	-	8,65,45,801	10%	3,56,85,949	50,81,300	-	4,07,67,249	4,57,78,552	5,01,79,553
Library Books	45,64,544	6,90,466	-	52,55,030	40%	41,42,302	3,60,411	-	45,02,713	7,52,317	4,22,242
Air Conditioner	2,94,62,840	66,096	-	2,85,28,936	15%	1,52,05,972	19,93,467	-	1,71,99,459	1,13,29,477	1,32,56,668
Laboratory Equipments	14,248	55,755	-	70,003	15%	11,392	5,536	-	16,928	53,075	2,856
Sports Equipments	20,83,352	-	-	20,83,352	15%	10,42,943	1,56,061	-	11,99,005	8,84,347	10,40,409
Computer & Softwares	2,60,14,090	22,79,565	-	2,82,93,655	40%	1,96,93,218	30,84,783	-	2,27,78,001	55,15,654	63,20,872
Fire Fighting Equipments	99,98,847	1,97,393	-	1,01,96,240	15%	50,51,422	7,62,445	-	58,13,867	43,82,373	49,47,425
Audio Visual Equipments	12,87,602	84,848	-	13,72,450	15%	6,37,816	1,10,195	-	7,48,011	6,24,439	6,49,786
Electrical & Fittings	1,64,03,257	16,756	-	1,64,20,013	10%	80,44,110	12,55,129	-	92,99,239	71,20,774	83,59,147
Elevator	51,60,800	-	-	51,60,800	10%	19,44,099	3,21,670	-	22,65,769	28,95,031	32,16,701
Office Equipments	1,85,61,869	8,02,903	-	1,93,64,772	15%	1,11,57,506	12,11,083	-	1,23,68,589	69,96,183	74,04,363
Total	19,84,16,950	48,74,102	-	20,32,91,052		10,26,16,729	1,43,42,100	-	11,69,58,829	8,63,32,224	9,58,00,222
d) Borivali Education Institutions											
Air Conditioner Plant	38,950	49,83,002	-	50,21,952	15%	8,326	3,78,319	-	3,86,644	46,35,308	30,624
Computer & software	50,740	15,51,555	-	16,02,295	40%	26,385	3,51,913	-	3,78,298	12,23,997	24,355
Furniture & Fixtures	20,000	19,42,220	-	19,62,220	10%	2,900	98,821	-	1,01,721	16,60,499	17,100
Office Equipments	-	10,91,253	-	10,91,253	15%	-	96,279	-	96,279	9,94,974	-
Total	1,09,690	95,68,030	-	96,77,720		37,610	9,25,332	-	9,62,942	87,14,778	72,060
Total (IV)	67,75,51,161	2,36,53,302	-	70,12,04,463		38,01,10,655	4,14,12,331	-	42,15,22,986	27,96,81,478	29,74,40,506
GRAND TOTAL: (I+II+III+IV)	1,95,76,10,214	33,05,30,303	-	2,28,81,40,517		86,22,43,477	8,02,09,552	-	94,24,53,030	1,34,56,87,488	1,09,53,66,737

BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE AS AT 31 ST MARCH 2024

(Amount in ₹ Rupees)

PARTICULARS	Current Year 2023-2024	Previous Year 2022-2023
7 SCHEDULE 7 – INVESTMENTS		
Fixed Deposits	39,85,95,343	38,93,29,208
Fixed Deposits for Earmarked Fund		
Building Redevelopment Fund	22,38,92,761	24,97,87,901
Higher Education and Professional and Scholarship Aid Fund	1,45,09,892	1,35,00,000
Sports Fund	33,81,270	32,27,856
Dr. Sanjiva Shetty Memorial Fund	16,50,000	16,50,000
Shankar A Shetty Memorial Scholarship Fund	1,00,000	1,00,000
Bank Guarantee-Borivali Project	12,59,427	13,46,280
Manabai Shetty Memorial Scholarship fund for Higher Education	1,40,437	1,35,338
Mahila Vibhag old age Home Fund	2,00,000	2,00,000
Mahila Vibhag Child Education Fund	6,36,919	6,32,812
Mahila Vibhag Emergency Fund	3,45,375	2,88,585
Mahila Vibhag Prema Narayan Rai Award Fund	50,000	50,000
Mumbai University Earmarked Fund	1,00,12,513	1,00,40,701
AICTE Earmarked Fund	48,84,848	45,91,310
Other Investments		
Mumbai University Gold Medal Scholarship Fund	10,000	10,000
Shares of Bharat Co-Operative Bank (Mumbai) Ltd	1,000	1,000
Shares of Matrubhumi Co-Operative Credit Society Ltd	2,000	2,000
96,03,202 Perpetual non cumulative Preference shares of Unity Small Finance Bank Ltd of Re. 10 each	9,60,32,020	9,60,32,020
2,40,08,000 convertible Equity Warrants of Unity Small Finance Bank Ltd of Re. 1 each	2,40,08,000	2,40,08,000
TOTAL	77,97,11,805	79,49,33,011
8 SCHEDULE 8 –CURRENT ASSETS		
Students Fees Receivables	3,14,97,353	5,32,97,042
Prepaid Expenses	42,14,259	37,38,173
Other Receivables	13,44,140	9,49,533
Cash at Hand	-	-
Bank Balance		
Nationalised Banks	2,04,46,468	4,62,30,750
Scheduled Private Banks	1,63,11,009	49,48,352
Scheduled Co-Operative Banks	32,64,712	1,19,75,103
TOTAL	7,70,77,941	12,11,38,954



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE AS AT 31 ST MARCH 2024

(Amount in ₹ Rupees)

PARTICULARS	Current Year 2023-2024	Previous Year 2022-2023
9 <u>SCHEDULE 9-LOANS, ADVANCES & DEPOSITS</u>		
Recoverable from Professional & Higher Edu.Scholarship Programme	2,76,94,922	2,55,82,213
Advance to Supplier	-	-
Borivali Education Project	6,74,63,034	6,00,34,507
Others	8,10,617	12,42,337
Advance to Employees	10,19,650	5,51,146
Advance for Office Premises - City Region	3,20,000	3,20,000
Deposits with Various Authorities		
Security Deposit with BMC	7,22,660	7,22,660
Security Deposit with Electricity Company	9,38,114	9,35,325
Security Deposit with Mahanagar Gas Ltd	85,146	85,146
Deposit with Court	61,454	61,454
Deposit for IOD with Muncpal Corporation	24,900	24,900
Telephone Deposits	23,734	21,834
Deposit with AICTE	12,00,000	12,00,000
Deposit for Courier	3,000	3,000
TISS Membership Deposit	10,000	10,000
Deposits for Harris & Giles Cricket (MSSA)	6,000	6,000
Rent Deposit with BMC School	6,780	6,780
Deposit with KDMC	2,00,000	2,00,000
Income Tax Assessment dues (AY: 18-19)	10,76,730	2,11,090
TDS/TCS Receivables	52,07,104	38,10,703
GST Input & GST TDS Receivable	25,549	1,55,539
TOTAL	10,68,99,395	9,51,84,634
10 <u>SCHEDULE 10-ACADEMIC RECEIPTS</u>		
Academic Receipts	64,37,47,343	63,15,44,118
TOTAL	64,37,47,343	63,15,44,118
11 <u>SCHEDULE 11- DONATIONS</u>		
General Donations	1,41,78,329	1,72,17,384
TOTAL	1,41,78,329	1,72,17,384
12 <u>SCHEDULE 12- INCOME FROM INVESTMENTS</u>		
Interest on Term Deposits	3,24,00,523	2,49,17,771
Dividend	9,60,560	9,60,480
TOTAL	3,33,61,083	2,58,78,251



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE AS AT 31 ST MARCH 2024

(Amount in ₹ Rupees)

PARTICULARS	Current Year 2023-2024	Previous Year 2022-2023
13 SCHEDULE 13 - INCOME FROM PROPERTY		
Godown Rent	20,004	20,004
Hire charges of Auditorium	1,08,76,075	1,03,88,063
Rent from Caterers	12,00,000	13,33,611
Lease Rent	25,21,745	21,35,852
Hostel Rent	28,53,974	-
Mess Charges	17,66,458	22,13,535
TOTAL	1,92,38,256	1,60,91,065
14 SCHEDULE 14 - OTHER INCOME		
Royalty from caterers	46,53,550	43,49,576
Interest from Saving Bank	19,58,174	20,38,056
Interest on IT Refund	1,67,096	1,61,994
Gyanmandir Income	6,70,938	9,47,346
Buntaravani Magazine Income	20,81,839	19,48,322
Exhibition Income	6,00,000	6,10,000
Others	1,01,28,652	64,55,260
TOTAL	2,02,60,249	1,65,10,554
15 SCHEDULE 15 - ADMINISTRATIVE EXPENSES		
Advertisement & Publicity	15,15,919	7,40,377
Printing & Stationery	8,61,268	5,46,104
Postage & Telegram	95,416	53,350
Telephone Charges	55,835	67,591
Professional Fees & Consultancy Charges	14,99,433	13,57,539
Travelling & Conveyance Expenses	49,320	50,247
AGM/EGM Expenses	13,14,974	10,49,250
Website Development Charges	19,299	6,04,043
Other Expenses	6,10,508	3,86,066
Bank Charges	38,791	55,396
TOTAL	60,60,763	49,09,963



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE AS AT 31 ST MARCH 2023

(Amount in ₹ Rupees)

PARTICULARS	Current Year 2022-2023	Previous Year 2021-2022
16 SCHEDULE 16 – ACADEMIC EXPENSES		
Education Expenses	2,47,72,085	1,83,61,683
N.A.A.C Expenses	18,68,719	5,58,758
Dance and Drama Coaching Expenses	15,13,000	18,41,460
Counselling Charges	34,03,303	29,60,798
Other Academic Expenses	72,61,050	1,77,93,267
Education Aid/Scholarship/Fee Concessions	3,86,19,085	3,88,65,307
Covid Fees Concessions	-	1,92,540
License & Renewal Fees	9,76,483	29,39,885
Student Welfare Expenses	1,14,55,195	1,34,71,397
Examination Expenses	1,27,44,233	1,22,47,762
Advertisement & Publicity Expenses	1,44,81,608	91,19,162
Bank Charges	85,813	49,708
Repairs and Maintenance Expenses	1,37,82,671	84,69,473
Electricity Charges	1,71,43,904	1,56,72,168
House-Keeping Charges	2,12,77,075	1,87,03,962
Insurance Charges	25,09,034	22,59,081
Payment to Visiting Faculty	62,59,603	40,49,336
Postage & Telegram Expenses	2,93,926	2,88,972
Printing & Stationery Expenses	52,01,648	46,85,321
Professional Fees & Consultancy Charges	33,05,748	32,23,113
Rent, Rates & Taxes	4,24,200	4,24,200
Employee Benefits		
Salary and Allowances	27,23,37,113	25,20,46,804
Contribution to Gratuity Fund	82,86,856	78,92,941
Contribution to Provident Fund	1,03,68,525	1,02,42,218
Security Charges	1,60,72,551	1,46,14,610
Staff Welfare Expenses	31,71,894	35,89,649
Telephone and Internet Charges	22,87,608	21,11,942
Travelling & Conveyance Expenses	3,25,745	10,03,090
Water Charges	4,34,782	4,31,000
TOTAL	50,06,63,455	46,81,09,607



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE AS AT 31 ST MARCH 2024

(Amount in ₹ Rupees)

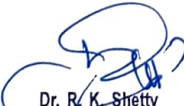
PARTICULARS	Current Year 2023-2024	Previous Year 2022-2023
17 SCHEDULE 17- SOCIAL WELFARE & CULTURAL OBJECTS		
Special Abled / Widow Pension/Adoption Aid	76,07,800	71,83,650
Marriage Aid	4,05,000	3,40,000
Social Welfare Financial Aid	2,64,401	4,92,762
Buntaravani Magazine Expenses	29,54,558	25,69,639
Annual Get-together Expenses	10,83,100	29,60,266
Independence & Republic Day Expenses	3,47,450	1,64,200
Other Social Welfare & Cultural Expenses	27,36,509	23,72,524
TOTAL	1,53,98,818	1,60,83,041
18 SCHEDULE 18 - EXPENSES ON PROPERTY		
Repairs & Maintenance Expenses	1,06,87,661	78,49,189
Security Charges	9,62,196	8,24,000
Property Tax	32,02,797	33,41,686
Electricity Charges	33,66,070	36,74,164
Insurance Charges	2,02,798	1,21,700
Employee Benefits		
Salary and Allowances	71,81,558	65,03,084
Contribution to Gratuity Fund	5,85,701	1,17,570
Contribution to Provident Fund	7,37,532	6,25,534
Staff Welfare Expenses	2,62,704	2,19,691
Water Charges	5,73,923	4,46,483
Door Keeper Charges	2,86,800	2,83,600
Professional Fees & Consultancy Charges	3,54,000	3,54,000
TOTAL	2,84,03,740	2,43,60,701
19 SCHEDULE 19- MEDICAL AID		
Medical Aid	34,55,101	25,62,860
TOTAL	34,55,101	25,62,860

FOR AND ON BEHALF OF BUNTS SANGHA MUMBAI

As per our report of even date
For S. SADASHIV & CO.
Chartered Accountants
(FR.No :- 108951W)


Shri Praveen Bhoja Shetty
President


Shri Mahesh S. Shetty
Vice President


Dr. R. K. Shetty
Hon. Gen. Secretary


CA Ramesh B. Shetty
Hon. Treasurer


(CA Sadashiv S Shetty)
Partner
Membership No. 012165

Place : Mumbai
Date : 07.08.2024



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM).

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024.

1. GENERAL INFORMATION :-

Trust's Overview:

BUNTS SANGHA, MUMBAI was established in the year 1927 and registered as a Charitable Trust in the year 1958 under the erstwhile Societies Registration Act, 1860. Presently trusts in Maharashtra are governed under The Maharashtra Public Trust Act, 1950. The registered office of the trust is at Buntara Bhavan, Buntara Bhavana Marg, Chunabhatti, Kurla East, Mumbai - 400 070. Bunts Sangha is dedicated to serving the social, cultural, economic, educational needs of the people of Mumbai.

Bunts Sangha Mumbai runs educational institutions at Powai in the name & style of 'Bunts Sangha's S M Shetty High School, International School & College", and also Institutions at Chunabhatti under the name of Shashi Manmohan Shetty Higher Education Complex, imparting quality education to the students of the city of Mumbai.

Bunts Sangha also ventured to start its 3rd Educational Institution at I C Colony Borivali West in the name of 'Bunts Sangha's Shashikiran Shetty Educational Institutions'.

2. BASIS OF PREPARATION :-

Accounting Policies have been consistently applied except where newly issued accounting standard is initially adopted or revision to the existing standards requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an on-going basis.

Accounts of the following institutions /units have been consolidated in preparation of the financial statements:

- i) Bunts Sangha and its activities, Youth Wing, Mahila Vibhag and Regional Committees
- ii) Bunts Sangha's - S M Shetty Educational Institutions, Powai which includes,
 - a) S.M.Shetty Pre-Primary & Primary School.
 - b) S M Shetty High School & Junior College.
 - c) S M Shetty International School & Junior College.
 - d) S M Shetty College of Science, Commerce & Management Studies.
- iii) Bunts Sangha's - Higher Educational Institutions at Chunabhatti which includes,
 - a) Anna Leela College of Commerce and Economics.
 - b) Ramanath Payyade College of Hospitality Management.
 - c) Uma Krishna Shetty Institute of Management Studies and Research.
 - d) Aarthi Shashikiran Shetty Junior College.
 - e) Shobha Jayaram Shetty College for BMS.
- iv) Bunts Sangha's - Shashi Kiran Shetty Educational Institutions (Borivali Education Project)
 - a) Bunts Sangha Aarti International School is under construction and development. However, the Pre Primary section will be commencing from academic year 2024-2025.
 - b) Bunts Sangha Leelavati Hegde School is under construction and development.

3. SIGNIFICANT ACCOUNTING POLICIES :

This note provides a list of significant accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated-

3.1 Basis of Measurement : The financial statements have been prepared under the historical cost convention, going concern and on accrual basis of accounting unless otherwise stated, and in accordance with generally accepted accounting principles. They are in conformity with generally accepted accounting principles and practices prevailing in India, as per the guidelines issued by The Maharashtra Public Trust Act, 1950 and except where otherwise stated. The Trust generally follows the mercantile system of accounting and recognizes Income and Expenditure on the accrual basis except otherwise stated.

3.2 Revenue Recognition - AS 9 :

- a) Income & Expenditure are recognized and accounted on Accrual basis unless otherwise stated.
- b) Donations are accounted on receipt basis.

3.3 Fixed Assets and Capital Work in Progress - AS 10: Fixed Assets are stated at Cost of acquisition less depreciation. Cost includes all incidental expenses related to acquisition and installation except Land which is stated at historical cost.

Capital work in progress is carried at cost, less any recognised impairment loss. Cost includes purchase price taxes and duties, labour cost and other directly attributable costs incurred up to the date the asset is ready for

its intended use. Such Capital works in progress are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use.

3.4 Depreciation - AS 6 : Depreciation on all fixed assets is charged on the basis of Written down Value as per Income Tax Act, 1961 other than Capital Work in progress.

3.5 Investments - AS 13 : Investments are stated at cost including cost of acquisition and accrued interest on fixed deposits with banks.

3.6 Provision for Current and Deferred Tax - AS 22: During the year no provision for Taxation has been made in absence of taxable income.

During the year there is no difference between Book profits and Taxable profits since there is only one book of accounts maintained and there is no "time difference" hence provision for deferred tax is not applicable.

3.7 Impairment of Assets - AS 28 : An Asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. The fixed assets of the Trust are capable of generating adequate returns over their useful lives. Therefore, the assets are not impaired and during the year no provision of loss is made.

3.8 Employees Retirement Benefits-AS 15 :

a) Gratuity:- Gratuity liability towards employees is covered by policy with LIC under Group Gratuity & Insurance Scheme and an annual contribution is made to LIC accordingly. Therefore, provision in respect of liability for payment of gratuity is not made on the basis of actuarial valuation.

b) Leave Encashment: : Leave Encashment is accounted on payment basis.

c) Provident Fund:-Provident Fund contributions are made to Government Provident Fund on actual basis and debited to Income and Expenditure Account

4. OTHER MATTERS :

a) **Guarantees:** - Bank Guarantee of Rs. 12,50,000/- has been issued in favour of Municipal Corporation of Greater Mumbai, in connection with the construction of the new School Building of Bunts Sangha Borivali Project.

b) **Related Party Disclosure - AS 18 :** The Trustees received no emoluments or reimbursement of expenses during the year. In the opinion of the Trustees and management committee of Bunts Sangha, Mumbai, there were no related party transactions to be disclosed in these accounts.

c) In S M Shetty Educational Institutions, out of the balances with Punjab & Maharashtra Co-operative Bank Ltd, Rs. 9,60,32,020/- was converted into Perpetual Non-Cumulative Preference Shares(PNCPS) of Unity Small Finance Bank carrying a dividend of 1% per annum payable annually. Accordingly, an amount of Rs. 9,60,320/- has been received as dividend towards the same. Further, an amount Rs. 2,40,08,000/- has been converted into Equity warrants of Unity Small Finance Bank at a price of Rs. 1 per warrant at this point. This warrant will be converted in equity shares of the bank at the time of IPO when the transferee bank goes for public issue.

d) **Provisions, Contingent Liabilities and Contingent Assets- AS 29:**

Income Tax department by their Assessment order dated 18.03.2021 has raised an Income Tax Demand of Rs. 10,55,450/- for the AY 2018-19 (Year ending 31.03.2018).

Trust has filed appeal with the CIT (Appeal) against the above order. An amount of Rs. 2,11,090/- equal to 20% of the demand has been deposited with the Income Tax Department.

e) Donations under Specific Direction have been credited to respective funds.

f) Change of Name from "Bunts Sangha, Bombay" to "Bunts Sangha Mumbai" has to be approved by Charity Commissioner, Mumbai.

g) Interest on IT Refund of Rs. 1,67,096/- pertains to A.Y: 2020 - 21.

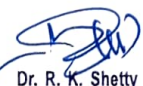
h) Figures for previous year have been re-grouped wherever necessary to make them comparable with the current years.

As per our report of even date
For S. SADASHIV & CO.
Chartered Accountants
(FR.No :- 108951W)

FOR AND ON BEHALF OF BUNTS SANGHA MUMBAI


Shri Praveen Bhoja Shetty
President


Shri Mahesh S. Shetty
Vice President


Dr. R. K. Shetty
Hon. Gen. Secretary


CA Ramesh B. Shetty
Hon. Treasurer


(CA Sadashiv S Shetty)
Partner
Membership No. 012165

Place : Mumbai
Date : 07.08.2024



CERTIFICATE

TO WHOMSOEVER IT MAY CONCERN.

NAME : Bunts Sangha Mumbai
P.T.R. No. : F-514 (BOM)
PERIOD : 01.04.2023 to 31.03.2024
SUBJECT : DONATIONS UNDER SPECIFIC DIRECTIONS


Certified that amounts of donations, which are claimed as donations towards corpus/donations received with specific directions that they shall form part of the corpus of the Public Trust or any Earmarked Fund of Capital nature. We have verified all the communications in writing received from the donors to that effect and satisfied ourselves that donations are towards corpus within the meaning of Explanation 2 u/s. 58 of Bombay Public Trust Act, 1950. It is also certified that the said donation of Rs. 6,62,87,709/- (Rupees Six Crore Sixty Two Lakhs Eighty Seven Thousand Seven Hundred and Nine only) received towards corpus/Earmarked funds are invested in accordance with the Provisions of the Bombay Public Trusts Act, 1950 and interest/income there from is/will be utilized towards objects of the Trusts and that the said investments are reflected in the Balance Sheet as at 31st March, 2024.

a. Membership Funds	Rs. 7,65,231/-
b. Higher Education Development Fund	Rs. 13,57,000/-
c. Care to Share Fund	Rs. 30,88,255/-
d. Higher Education Scholarship Fund	Rs. 1,80,001/-
e. Mahila Vibhag Child Education Fund	Rs. 50,000/-
f. Mahila Vibhag Emergency Fund	Rs. 25,000/-
g. Borivali Education Building Fund	Rs. 6,07,72,222/-
h. Child Education Fund	Rs. 50,000/-

Rs. 6,62,87,709/-



For, S Sadashiv & Co.
Chartered Accountants
(FR. No. 108951W)


CA Sadashiv S Shetty
Partner
Membership No.012165

Date : 07.08.2024
Place : Mumbai