



SADANANDA SHETTY & CO  
CHARTERED ACCOUNTANTS

B1, SHARDARAM PARK, NEAR JEHANGIR HOSPITAL SASOON ROAD, PUNE-411001,  
Phone: +91-91750 67501 E-mail: caoffice.sshettyco@gmail.com

## INDEPENDENT AUDITORS' REPORT

Name of the Entity **AJEENKYA D Y PATIL UNIVERSITY**

Registration **Ajeenkya D Y Patil University Act 2014**

# AJEENKYA D. Y. PATIL UNIVERSITY

Opinion

We have audited the Financial Statements of AJEENKYA D Y PATIL UNIVERSITY, which comprise the balance sheet as at March 31, 2022, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the **FINANCIAL STATEMENT** in all material respects is in accordance with the provisions of Section 128 of the Companies Act, 2013 and the Government of Maharashtra.

Basic for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Cost Accountants of India. Our responsibilities under those Standards are further defined in the 'Responsibilities of the Auditor' section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## F.Y. 2021-22

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with Accounting Standards prescribed under Section 132 of the Companies Act, 2013 and the Government of Maharashtra Act, 2014 (Mah. Act of 2014) the Government of Maharashtra Act and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, related matters and for using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.



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## INDEPENDENT AUDITORS' REPORT

<b>Name of the Entity</b>	<b>:-</b>	<b>AJEENKYA D Y PATIL UNIVERSITY</b>
<b>Registration</b>	<b>:-</b>	<b>Ajeenkya D Y Patil University Act, 2014 (Mah. III of 2015), the Government of Maharashtra</b>
<b>PAN</b>	<b>:-</b>	<b>AAEAA0928N</b>

### Opinion

We have audited the Financial Statements of **AJEENKYA D Y PATIL UNIVERSITY**, which comprise the balance sheet as at March 31, 2022, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with Ajeenkya D Y Patil University Act, 2014 (Mah. III of 2015) the Government of Maharashtra.

### Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with Ajeenkya D Y Patil University Act, 2014 (Mah. III of 2015) the Government of Maharashtra Law and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

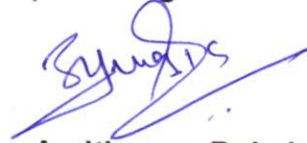
In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Place: Pune**  
**Date: 01/09/2022**

**For Sadananda Shetty & Co.**  
**Chartered Accountant**  
**(Firm Regn No. : 108949W)**



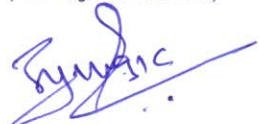
**Amitkumar Pokale**  
**Partner**  
**Membership No. 130934**  
**UDIN: 22130934AZWNTU9019**



**Ajeenkya D Y Patil University**  
**Setup by an Act of Ajeenkya D Y Patil University Act, 2014 (Mah. III of 2015), the Government of Maharashtra**  
**Balance Sheet as on 31/03/2022**

FUNDS & LIABILITIES	AMOUNT RS.	AMOUNT RS.	PROPERTY & ASSETS	AMOUNT RS.	AMOUNT RS.
<b>FUND</b>			<b>IMMOVABLE PROPERTIES</b>		
Development Fund					
Interest from Endowment Fund		1,80,51,478.00			
<b>Loan for Endowment Fund</b>		5,00,00,000.00	<b>MOVABLE PROPERTIES (FIXED ASSET)</b>		
From Dr. D Y Patil Infra Foundation			(As Per Sch. D)		
Bank OD			Balance as per last Balance Sheet	5,54,35,037.73	
Kotak Bank	4,95,58,197.00		Add : Additions During the Year	1,43,70,592.00	
Canara Bank	2,86,64,595.56	7,82,22,792.56	Less : Sales during the year	84,520.00	
Secured loans			Less : Depreciation	97,96,040.04	5,99,25,069.69
Term Loan - Kotak Bank	3,80,97,916.70	3,80,97,916.70			
<b>LIABILITIES</b>			<b>INVESTMENTS -</b>		
For Expenses (As per sch. A)	4,13,78,476.67		Endowment Fund	5,00,00,000.00	
For Advances (As per Sch. B)	3,09,55,806.30		Fixed Deposit	5,21,11,111.00	10,21,11,111.00
For Sundry Credit Balance (Sch. C)	11,81,26,302.54	19,04,60,585.51	<b>Advances</b>		
<b>INCOME &amp; EXPENDITURE A/C</b>			To Suppliers (As per Schedule E)		13,77,23,717.60
Balance as per last Balance Sheet			Dr D Y Patil Infra Foundation		
Less : Appropriations if any	10,97,76,791.79		(Interest)		52,06,486.00
Add /(Less) : Surplus or Deficit as per	1,20,23,650.68		Deferred Advertisement Expenses		54,27,304.87
Income and Expenditure Account		12,18,00,442.47	(Refer Notes to Accounts)		
			<b>INCOME OUTSTANDING</b>		
			Fees Receivable (As per Schedule F)		16,82,01,100.50
			<b>CASH &amp; BANK BALANCE</b>		
			(As per Schedule G )		1,80,38,425.58
<b>T O T A L</b>		<b>49,66,33,215.24</b>	<b>T O T A L</b>		<b>49,66,33,215.24</b>

For Sadananda Sheet & Company  
Chartered Accountants  
(Firm Regn No: 108949W)



**AMITKUMAR POKALE**  
Partner  
Membership No.130934  
UDIN : 22130934AZWNTU9019



**Hridaysh Deshpande**  
Vice Chancellor  
Ajeenkya D Y Patil University  
Pune



**Raymond Paul**  
Registrar  
Ajeenkya D Y Patil University  
Pune

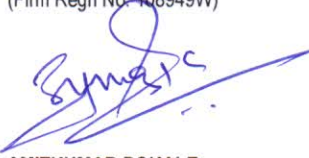
Place : Pune  
Date : 01/09/2022



**Ajeenkya D Y Patil University**  
**Setup by an Act of Ajeenkya D Y Patil University Act, 2014 (Mah. III of 2015), the Government of Maharashtra**  
**Income and Expenditure for the year ended on 31/03/2022**

EXPENDITURE	AMOUNT RS.	AMOUNT RS.	INCOME	AMOUNT RS.	AMOUNT RS.
Expenses out of General Fund To Education Expenses (as per Schedule- I)	41,42,12,677.60		By Fees and Others Receipts General Fund ( As per Schedule - H)		43,66,22,368.32
To Depreciation (As per Schedule D)	97,96,040.04				
To Audit Fees	5,90,000.00	42,45,98,717.64			
To Surplus to Balance Sheet		1,20,23,650.68			
<b>TOTAL</b>		<b>43,66,22,368.32</b>	<b>TOTAL</b>		<b>43,66,22,368.32</b>

For Sadananda Shetty & Company  
Chartered Accountants  
(Firm Regn No: 108949W)



**AMITKUMAR POKALE**  
Partner  
Membership No.130934  
UDIN : 22130934AZWNTU9019



**Hridaysh Deshpande**  
Vice Chancellor  
Ajeenkya D Y Patil University  
Pune



**Raymond Paul**  
Registrar  
Ajeenkya D Y Patil University  
Pune

Place : Pune  
Date : 01/09/2022



**Ajeenkya DY Patil University**  
**Outstanding Liabilities (For Expenses)**

**SCHEDULE - A**

Sr.No	Particular	Amount
		<b>Rs.</b>
1	Honorarium Payable	3,43,197.00
2	TDS Payable	1,04,01,821.67
3	Audit Fees Payable	17,70,000.00
4	Net Salary Payable	2,77,25,302.00
5	PF Contribution Employee	3,75,077.00
6	Professional Tax	40,775.00
7	Provisions	5,50,468.00
8	Ajeenkya Empl Credit Co Op Society Ltd	10,836.00
9	Security Deposit From Staff	1,61,000.00
	<b>Total</b>	<b>4,13,78,476.67</b>

**Ajeenkya DY Patil University**  
**Liabilities for Others**

**SCHEDULE - B**

Sr.No	Particular	Amount
		<b>Rs.</b>
1	AIPS Real Estate Pvt Ltd	1,53,18,539.30
2	Dr D Y Patil Infra Foundation	75,77,841.00
3	Dr D Y Patil International Academy	41,59,426.00
4	D Y Patil College of Law- Nerul	17,50,000.00
5	Dr D Y Patil Univeristy - Dept of Business Mgt	13,00,000.00
6	Security Deposit - Canteen	1,00,000.00
7	TRTI PUNE	7,50,000.00
	<b>Total</b>	<b>3,09,55,806.30</b>

Sr.No	Particular	Amount
		Rs.
1	Abdul Aziz Khan	36,260.00
2	Rohit Burde	1,54,850.00
3	ABS Electricals (Bhausheeb Kishan Sindhe)	48,002.00
4	Academic Jobs	28,622.94
5	Academy for Creative Students	50,000.00
6	Academy for Dreamers	40,000.00
7	ADIndia360	20,060.00
8	Ajinkya Enterprises	16,083.00
9	Akbar Travels of India Pvt Ltd	3,07,902.00
10	Alaukik Rajeev Kotecha	17,800.00
11	All India Management Association	20,000.00
12	Amardeep Design India Pvt Ltd	7,04,719.00
13	Am Edumedia Private Ltd	14,29,800.00
14	Arrow Vision (SONAM KHANDELWAL)	42,000.00
15	Atavika Interiors Pvt Ltd	25,26,218.00
16	Balaji Caterers	3,08,823.00
17	Baliraja Agro Services (MEP)	5,000.00
18	Beta Foams	20,424.00
19	Beyond Advise	1,98,000.00
20	Bhim Sena Mathadi & General Kamgar Union	14,000.00
21	Biotech Solutions LLP	3,00,000.00
22	BIOERA LIFE SCIENCES PVT. LTD	23,976.00
23	Bright Academy	2,70,000.00
24	Brightways (Pranita Taware)	1,10,000.00
25	Carrier 360 (PATHFINDER PUBLISHING PVT LTD)	1,40,727.00
26	Catamount Tourism and Infrastructure Pvt Ltd	7,58,644.00
27	Classboat Online Services Pvt Ltd	5,80,000.00
28	Cogent Infoway LTD	55,746.00
29	College Dekho Girmarsoft Education Services Pvt LTd	95,000.00
30	DC Autosoft Pvt Ltd.	33,56,863.00
31	DNG INFO SYSTEMS	10,50,000.00
32	Ease UR Way Agent	60,000.00
33	EdMaxIndia Education Services	3,50,000.00
34	Enaviya Information Technologies Private Limited	60,000.00
35	Engineering Smart Factory (Safetech Products)	46,58,606.00
36	ELearning Skills Development Pvt. Ltd.	10,00,000.00
37	E-Three Events and Managements Pvt Ltd	83,200.00
38	Figments.Inc	18,74,529.00
39	Find My Admission Edutech Pvt Ltd	14,08,691.00
40	Firefly E Ventures Ltd	1,13,757.00
	<b>Balance C/f</b>	<b>2,23,38,302.94</b>

	<b>Balance B/f</b>	<b>2,23,38,302.94</b>
41	Globegrab(Prashant Jagtap)	1,00,000.00
42	Hitech Education Services	1,90,000.00
43	IGNITE INDIA	1,67,360.00
44	Illusion	45,000.00
45	Indian Bar Review Council of India Trust	16,000.00
46	Indian Cyber Institute ( Mumbai)ADYPU Online	1,50,000.00
47	Inspire Design & Branding Services Pvt Ltd.	3,74,550.00
48	Institute of Clinical Research India (ICRI)	2,00,55,779.00
49	I Nurture Education Solution Private Limited	6,69,15,440.00
50	Jagjit Shrikant Padgaonkar	1,08,000.00
51	Lokmat Media Pvt Ltd	4,38,000.00
52	Manthan Mania Group	1,17,120.00
53	MCCIA	10,178.00
54	Moot Court Event 2018	34,000.00
55	Nilesh Dighe Consultant	26,800.00
56	Nisu Tech	1,20,841.00
57	Om Sai Services	40,000.00
58	Place People	43,000.00
59	Purandar Publicity Pvt LTd	2,99,199.00
60	Rahul Dheman	1,20,000.00
61	RigBetel Labs LLP	2,00,000.00
62	Rose Premises Pvt Limited	3,90,040.00
63	SamkuE-World Pvt Ltd (MEP)	7,200.00
64	Sairam Enterprises (Subodh Kumar)	35,000.00
65	Sanjay Rane & Associates	2,74,119.00
66	Sanjeev Kumar Rajbhar (Dipti Enterprises)	60,000.00
67	Schindler India Pvt Ltd	530.00
68	Shanta Balkrishna Suvarna	37,000.00
69	Shantanu Parkhi	30,000.00
70	Shanta Suvarna	44,253.00
71	Shreenath Electricals(MEP)	6,250.00
72	Shree Varad Automobiles & Batteries (MEP)	3,200.00
73	Shree Balaji Enterprises	70,000.00
74	Shree Computer System	13,50,060.00
75	Shree Dattadigambar Enterprises	41,000.00
76	ShriBalkrishna Patil	1,53,290.00
77	Sneha Arts	1,20,000.00
78	SRV Media Pvt. Ltd	95,503.00
79	Success Point	30,000.00
80	Supra Media Pvt Ltd	1,02,660.00
81	Tan Ta Dan Design	44,604.00
82	TBS A/C Time Internet Limited	36,000.00
	<b>Balance C/f</b>	<b>11,48,40,278.94</b>



	<b>Balance B/f</b>	<b>11,48,40,278.94</b>
83	Team One Technologies Pvt Ltd	40,600.00
84	The Automotive Research Association	50,000.00
85	The Oberoi	14,531.60
86	Therefore Design Pvt Ltd	15,65,833.00
87	Times Centre for Learning Ltd (Times Pro)	3,92,173.00
88	Translines Luxury Cars Hire	66,442.00
89	UPSkill You Today(Roots Creative Services)	2,54,000.00
90	Uttam Hardware Plywood & Electrical(MEP)	2,095.00
91	Vidyarthi Consultancy	20,800.00
92	Visual Factory	2,17,300.00
93	Xquisite Print Solution Pvt Ltd	98,308.00
94	Abdulhusain Abdulally Hakim	18,116.00
95	Confederation Of Indian Industry	2,81,832.00
96	Pravin Sales	1,13,993.00
97	Veennss Solar Systems	1,50,000.00
	<b>Total</b>	<b>11,81,26,302.54</b>

Ajeenkya D Y Patil University  
FIXED ASSETS

PARTICULARS	SCHEDULE - D									
	W.D.V AS ON 01.04.2021 Rs.	ADDITIONS MORE THAN 180 DAYS Rs.	ADDITIONS LESS THAN 180 DAYS Rs.	DELETIONS DURING THE YEAR Rs.	TOTAL AS ON 31.03.2022 Rs.	RATE OF DEP. %	DEP. FOR THE YEAR Rs.	W.D.V. AS ON 31.03.2022 Rs.		
Electrical Equipment	53,82,826.00	5,80,905.00	4,28,678.00	-	63,92,409.00	15	9,26,710.51	54,65,698.49		
Furniture & Fixture	4,01,40,008.99	2,77,828.00	14,67,245.00	84,520.00	4,18,00,561.99	10	41,06,693.96	3,76,93,868.03		
Computer and Software	38,67,642.98	8,05,487.00	68,54,872.00	-	1,15,28,001.98	40	32,40,226.40	82,87,775.58		
Library Books	1,85,664.70	42,978.00	2,17,879.00	-	4,46,521.70	40	1,35,032.89	3,11,488.81		
Machinery for Laboratory	24,29,802.36	35,840.00	6,08,880.00	-	30,74,522.36	15	4,15,512.36	26,59,010.00		
Motor Car	1,73,068.09	30,50,000.00	-	-	32,23,068.09	15	4,83,460.22	27,39,607.87		
Laboratory Equipment	32,56,024.61	-	-	-	32,56,024.61	15	4,88,403.70	27,67,620.91		
<b>Total</b>	<b>5,54,35,037.73</b>	<b>47,93,038.00</b>	<b>95,77,554.00</b>	<b>84,520.00</b>	<b>6,97,21,109.73</b>		<b>97,96,040.04</b>	<b>5,99,25,069.69</b>		

**Ajeenkya DY Patil University**  
**Advances (Other)**

**SCHEDULE - E**

Sr.No	Particular	Amount
		<b>Rs.</b>
1	Satya Enterprises(MEP)	20,305.00
2	Bennett Coleman & Co Ltd	4,460.00
3	IEDUCATIONALIZE	4,200.00
4	IFDE - Design Driven Programs	3,17,821.00
5	Marquee Events Pvt Ltd	1,58,689.00
6	Panchsheel Institute	20,000.00
7	RNP Caterers	3,470.00
8	Team One Technologies Pvt Ltd	1,82,000.00
9	Advance to Staff	7,98,500.76
10	TDS Receivable	24,72,829.00
11	Deposits	1,90,000.00
12	Ajeenkya D Y Patil Infra Pvt Ltd	37,85,739.00
13	Dr D Y Patil Educational Ent Charitable Trust	11,28,44,370.84
14	Trancefx Studio Pvt Ltd -Advance	1,50,00,000.00
15	Accrued Interest	19,21,333.00
	<b>Total</b>	<b>13,77,23,717.60</b>

**Ajeenkya DY Patil University**  
**Fees Receivable**

**SCHEDULE - F**

Sr.No	Particular	Amount
		<b>Rs.</b>
1	Fees Receivable	16,82,01,100.50
	<b>Total</b>	<b>16,82,01,100.50</b>

**Ajeenkya DY Patil University**  
**Cash & Bank Balances**

**SCHEDULE - G**

Sr.No	Particular	Amount
		<b>Rs.</b>
1	Cash in hand	72,305.00
2	Bank Accounts	1,79,66,120.58
	<b>Total</b>	<b>1,80,38,425.58</b>

Ajeenkya D Y Patil University  
Fees Receipts & Other Receipts

SCHEDULE - H

Sr.No	Particulars	Amount Rs.
1	Tuition Fees	41,15,02,325.00
2	Application Fees	4,44,502.00
3	Misc Income	22,13,362.00
4	Interest on FD	21,30,228.00
5	Written Off	2,03,31,951.32
	<b>Total</b>	<b>43,66,22,368.32</b>

## Ajeenkya D Y Patil University

## Expenditure on the Object of the University

## SCHEDULE - I

Sr.No	Particulars	Amount Rs.
1	Salary to Staff	16,45,55,300.00
2	PF Employer Contribution	40,31,872.00
3	PF Admn Exp	1,48,319.00
4	Events & Exhibition	33,13,358.00
5	Advertising Expenses	2,34,61,806.07
6	Affiliation and Registration Charges	29,98,372.00
7	AMC Charges	17,07,917.00
8	Bank Charges	3,20,374.73
9	Diesel for Generator Exp	3,04,293.00
10	Electricity Charges	27,92,738.00
11	Flat Rent	9,76,691.00
12	Honorarium Expenses	33,12,825.00
13	Hospitality Expenses	12,88,740.00
14	Housekeeping & Cleaning Charges	21,95,887.00
15	Interest on OD Account	42,89,398.00
16	Insurance Premium	1,95,437.00
17	Internal Audit Expenses	14,16,000.00
18	Internet and Web Designing	6,21,497.00
19	Lease Rent Charges	82,60,000.00
20	Loan Processing Charges	21,87,500.00
21	Marketing & Promotions	2,23,55,376.00
22	Membership and Subscription Charges	2,83,362.00
23	Miscellaneous Expenses	6,18,796.00
24	Office and Misc Exp	27,73,364.48
25	Online Subscription Charges	7,47,492.00
26	Printing & Stationary	22,04,673.00
27	Professional and Consultancy Charges	2,74,99,726.00
28	Recruitment of Staff	6,95,202.00
29	Rent Charges for Building	8,97,43,614.00
30	Repair & Maintenance	13,76,957.00
31	Repair & Maintenance of Building	43,63,533.00
32	Repair & Maintenance of Electricals	8,79,827.00
33	Repairs & Maintenance of Computer & Software	9,17,152.05
34	Students Activity	42,108.00
35	Security Service Exp	43,19,746.00
36	Software Expenses	10,97,702.00
37	Staff Welfare	2,71,398.00
38	Students Training Expenses	1,28,28,091.00
39	Telephone & Internet Charges	13,22,874.27
40	Travelling & Allowances	55,24,775.00
41	Water Expenses	64,744.00
42	Workshop & Laboratory Consumable	59,03,840.00
	<b>Total</b>	<b>41,42,12,677.60</b>

**Ajeenkya D Y Patil University**  
**Setup by an Act of Ajeenkya D Y Patil University Act, 2014 (Mah. III**  
**of 2015), the Government of Maharashtra**

Notes forming part of the Balance Sheet and Income & Expenditure Account for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022.

I) Significant Accounting Policies adopted by the Trust.

a. **System of Accounting :**

The trust follows the Mercantile System of Accounting and recognizes Income & Expenditure on accrual basis. The Accounting Policies are consistent with generally accepted accounting principles.

b. **Fixed Assets & Depreciation**

- i. Fixed Assets are stated at cost of acquisition less accumulated depreciation.
- ii. Depreciation on Fixed Assets, stated above, is provided on Written Down Value Method at the rates and in the manner prescribed under Income Tax Act, 1961.

c. **Investments**

Investment are stated at cost of acquisition.

d. **Loans & Advances**

Sundry Creditors and Advances are subject to confirmation.

e. **Deferred Advertisement Expenses**

During FY 2019-2020 the University has changed the method for deferment of Advertisement expenses. All expenses related to Advertisement has been debited to Income and Expenditure Account and some of the expenses related to Deferred Advertisement Expenses for current year has been debited to Income and Expenditure Account and balance has been duly carry forwarded.

Place: Pune.  
Date: 01/09/2022

For Sadananda Shetty & Co.  
Chartered Accountant  
(Firm Regn No. : 108949W)



Amitkumar Pokale  
Partner  
Membership No. 130934  
UDIN: 22130934AZWNTU9019

