



**PRESTIGE INSTITUTE OF MANAGEMENT & RESEARCH, GWALIOR**  
AN AUTONOMOUS INSTITUTE ACCREDITED WITH UGC NAAC GRADE 'A' AND NBA (AICTE)

**Institution conducts internal and external financial audits regularly  
Enclosed are the documents for the Same**

## Branch Audit Report

1. We have examined the attached Balance Sheet of Prestige Institute of Management and Research, Gwalior (M.P.) Branch of Prestige Education Foundation, Indore (Formally Known Prestige Education Society), Indore As on 31, March.2023 and Income and Expenditure Account of said Branch for the year on that date annexed thereto.

2. We certify that the Balance Sheet and Income and Expenditure Account are in agreement with the books of accounts maintained by the Branch.

3. (a) We report the following observations/ comments/discrepancies/inconsistencies, if any:

- (I) These Financial statements are the responsibility of the management. Our responsibility is to express an opinion on the financial statement based on our audit.
- (II) We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statement; an audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

(b) Subject to above:-

- (I) We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purposes of the audit.
- (II) In our opinion proper books of account have been kept by the Branch as required by law so far as appears from our examination of the books.
- (III) In our opinion, and to the best of our information and according to the explanations given to us give a true and fair view:-

- a) In the case of the Balance Sheet of the state of affairs of the Branch as at 31<sup>st</sup> March, 2023
- b) In the case of the Income and Expenditure Account of the Deficit for the year ended on that date.

Place: Indore

Date: 12.05.2023



For PANKAJ RATHI & ASSOCIATES

Chartered Accountants

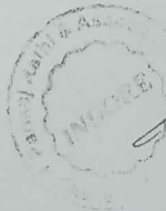
(Pankaj Rathi)

Proprietor

M NO. 078622

F. R. NO. 09286C

UDIN: 22078622AIYRQX3764



**PRESTIGE INSTITUTE OF MANAGEMENT & RESEARCH , GWALIOR**  
**BALANCE SHEET AS AT 31ST MARCH, 2023**

PARTICULARS	SCHEDULE	2022-23	2021-22
<b>SOURCES OF FUNDS</b>			
PRESTIGE EDUCATION SOCIETY	A	4,100,000.00	4,100,000.00
<b>RESERVE &amp; SURPLUS</b>			
INCOME & EXPENDITURE A/C	B	615,874,596.27	504,128,724.67
<b>UNSECURED LOANS</b>	C	6,518,649.00	6,129,500.00
<b>TOTAL :</b>		<b>626,493,245.27</b>	<b>514,358,224.67</b>
<b>APPLICATION OF FUND</b>			
<b>FIXED ASSETS</b>	D		
GROSS BLOCK		260,192,618.36	244,997,435.37
LESS : DEPRECIATION		134,401,825.02	118,800,036.02
<b>NET BLOCK</b>		<b>125,790,793.34</b>	<b>126,197,399.35</b>
<b>CURRENT ASSETS, LOANS &amp;</b>			
CASH & BANK BALANCE	E	6,965,155.36	10,986,748.49
LOANS & ADVANCES	F	559,381,881.44	427,408,345.43
		566,347,036.80	438,395,093.92
<b>LESS : CURRENT LIABILITIES &amp; PROVISIONS</b>	G	65,644,584.87	50,234,268.60
		500,702,451.93	388,160,825.32
<b>TOTAL :</b>		<b>626,493,245.27</b>	<b>514,358,224.67</b>
NOTES ON ACCOUNTS	O	0.00	0.00

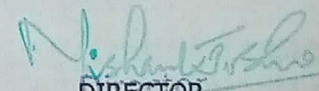
AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR SUNIL BETALA & CO.  
 CHARTERED ACCOUNTANT

FOR PRESTIGE INSTITUTE OF MANAGEMENT & RESEARCH, GWALIOR  
 PROP. PRESTIGE EDUCATION FOUNDATION

(SUNIL BETALA)  
 PROPRIETOR

DIRECTOR

  
 DIRECTOR  
 Prestige Institute of Management  
 & Research, Gwalior (M.P.)

PLACE : INDORE  
 DATED :



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**PRESTIGE INSTITUTE OF MANAGEMENT & RESEARCH , GWALIOR**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023**

PARTICULARS	SCHEDULE	2022-23	2021-22
<b>INCOME</b>			
FEES AND OTHER RECEIPTS	H	210,183,879.00	191,979,144.10
MISCELLANEOUS & OTHER INCOME	I	15,317,405.67	12,049,670.10
<b>TOTAL</b>		<b>225,501,284.67</b>	<b>204,028,814.20</b>
<b>EXPENDITURE</b>			
PERSONAL EXPENDITURE	J	51,745,969.00	62,060,035.00
FINANCE COST		29,559.52	30,562.42
OFFICE AND ESTABLISHMENT EXP.	K	33,329,952.90	28,376,883.30
EXAMINATION EXPENDITURE	L	6,667,441.83	4,126,412.00
HOSTAL EXPENDITURE	M	6,228,352.82	5,459,286.10
DEVL/MODERNIZATION RESERVE FUND		40,000,000.00	40,000,000.00
DEPRECIATION	D	15,601,789.00	13,980,933.00
		<b>153,603,065.07</b>	<b>154,034,111.82</b>
<b>ADD (LESS) PAST YEAR ADJUSTMENT</b>	N	71,898,219.60 -152,348.00	49,994,702.38 -310,253.00
<b>INCOME (LOSS) FOR THE YEAR</b>		<b>71,745,871.60</b>	<b>49,684,449.38</b>
<b>NOTES ON ACCOUNTS</b>	O		

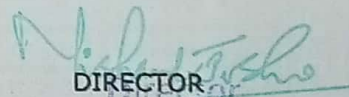
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FOR PRESTIGE INSTITUTE OF MANAGEMENT & RESEARCH, GWALIOR  
 PROP. PRESTIGE EDUCATION FOUNDATION

(SUNIL BETALA)  
 PROPRIETOR

DIRECTOR

  
 DIRECTOR  
 Prestige Institute of Management  
 & Research, Gwalior (M.P.)

PLACE : INDORE  
 DATED :



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**PRESTIGE INSTITUTE OF MANAGEMENT & RESEARCH , GWALIOR**  
**SCHEDULE OF FORMING PART OF THE BALANCE SHEET AS ON 31.03.2023**

<b>PARTICULARS</b>	<b>2022-23</b>	<b>2021-22</b>
<b>SCHEDULE : A</b>		
<b>CORPUS FUNDS</b>		
PRESTIGE EDUCATION SOCIETY	4,100,000.00	4,100,000.00
	<b>4,100,000.00</b>	<b>4,100,000.00</b>
<b>SCHEDULE : B</b>		
<b>INCOME &amp; EXPENDITURE ACCOUNT</b>		
OPENING BALANCE	299,128,724.67	249,444,275.29
ADD : EXCESS OF INCOME OVER EXPENDITURE DURING THE YEAR	71,745,871.60	49,684,449.38
	<b>370,874,596.27</b>	<b>299,128,724.67</b>
<b>DEVELOPMENT &amp; MODERNIZATION FUND</b>		
AS PER LAST BALANCE SHEET	205,000,000.00	165,000,000.00
ADD: DURING THE YEAR	40,000,000.00	40,000,000.00
	<b>615,874,596.27</b>	<b>504,128,724.67</b>
<b>SCHEDULE : C</b>		
<b>UNSECURED LOANS</b>		
CAUTION MONEY 2014-15	6,518,649.00	6,129,500.00
	<b>6,518,649.00</b>	<b>6,129,500.00</b>
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
<b>CASH &amp; BANK BALANCE</b>		
CASH IN HAND	17,264.00	30,327.00
WITH SCHEDULE BANKS	5,178,417.68	9,283,226.81
CURRENT A/C	1,769,473.68	1,673,194.68
FIXED DEPOSIT		
	<b>6,965,155.36</b>	<b>10,986,748.49</b>
<b>SCHEDULE : F</b>		
<b>LOANS AND ADVANCES</b>		
A. ADVANCE RECEIVABLE IN CASH OR IN KIND FOR WHICH VALUE TO RECEIVED	2,587,293.00	3,372,366.00
B. SECURITY DEPOSIT	1,254,218.00	1,205,818.00
C. PRESTIGE EDUCATION SOCIETY	476,662,101.44	361,746,847.43
D. PEF (EXPENSES)	-8,501,430.00	-8,501,430.00
D. DUE/UNPAID FEES	87,379,699.00	69,584,744.00
	<b>559,381,881.44</b>	<b>427,408,345.43</b>
<b>SCHEDULE : G</b>		
<b>CURRENT LIABILITIES &amp; PROVISION</b>		
SUNDRY CREDITORS	4,957,046.00	2,708,726.00
PROVISIONS	10,045,305.87	11,460,432.60
ADVANCE TUITION FEE	50,433,733.00	35,824,610.00
ADVANCE DEVELOPMENT FEES	208,500.00	240,500.00
<b>TOTAL</b>	<b>65,644,584.87</b>	<b>50,234,268.60</b>





## ES AND OTHER RECEIPT

TUITION FEES	187,125,809.00	170,738,071.00
DEVELOPMENT FEES	866,000.00	1,008,125.00
MISCELLANEOUS FEES/OTHER FEE	7,505,750.00	6,713,200.00
CULTURAL ACTIVITIES FEE	2,047,035.00	1,352,303.10
EXAMINATION FEES/ENROLMENT FEE	6,800.00	161,210.00
ADMISSION & FORM FEES	1,520,000.00	1,449,000.00
PLACEMENT FEES/IND.VISIT	3,223,000.00	2,830,000.00
BUS FEES	2,336,025.00	1,462,311.00
HOSTEL FEES A/C	5,553,460.00	6,264,924.00
<b>TOTAL</b>	<b>210,183,879.00</b>	<b>191,979,144.10</b>

## SCHEDULE : I

## OTHER INCOME

INT. ON F.D.R/ OTHER INCOME	161,596.00	138,984.00
AUTONOMY EXAMINATION FEES	12,107,904.00	10,112,883.00
CANTEEN RENT/BUILDING	177,000.00	126,500.00
LATE FEE & FINE/OTHER	1,171,789.67	1,069,503.10
LIC OF INDIA	111,666.00	0.00
M.P. ONLINE	1,065,050.00	0.00
PH.D FEE	522,400.00	446,400.00
CONSULTANCY FEE / EDP	0.00	155,400.00
<b>TOTAL</b>	<b>15,317,405.67</b>	<b>12,049,670.10</b>

## SCHEDULE : J

## PERSONEL EXPENDITURE

CONVEYENCE ALLOWANCE	40,866.00	0.00
CONTRIBUTION TO ESIC	118,601.00	134,063.00
EMPLOYEE PROVIDEND FUND	403,177.00	387,225.00
FACULTY DEVELOPMENT	672,990.00	628,382.00
GRATUITY PREMIUM	2,000,000.00	2,000,000.00
HONORANIUM	150,000.00	0.00
RECRUITMENT EXP.	88,745.00	173,383.00
SALARY TO REGULAR FACULTY	36,694,674.00	48,620,584.00
SALARY TO STAFF	9,414,789.00	8,155,088.00
STAFF RENT	300,000.00	306,000.00
STAFF WELFARE	60,777.00	117,410.00
VISITING FACULTY EXP.	1,801,350.00	1,537,900.00
<b>TOTAL</b>	<b>51,745,969.00</b>	<b>62,060,035.00</b>

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	2022-23	2021-22
<b>BANK CHARGES</b>	29,559.52	30,562.42
	<b>29,559.52</b>	<b>30,562.42</b>
<b>OFFICE AND ESTABLISHMENT EXPENSES</b>		
ADMISSION CANCELLED	517,550.00	0.00
ADVERTISEMENT EXPENSES	4,564,380.00	6,201,209.00
AFFILIATION FEES/ INSPECTION CHARGES	1,578,133.00	1,913,672.00
ALUMINI MEET	192,230.00	0.00
BUS CHARGES	2,362,582.00	1,264,865.00
CONFERENCE & SEMINARS EXPENSES	1,269,421.06	1,260,162.00
CONSULTANCY CHARGES	270,855.00	36,500.00
CONVEYANCE EXPENSES	147,339.00	69,623.00
CULTURAL ACTIVITIES EXPENSES	2,366,350.00	1,152,777.00
E.D.C. EPX.	680.00	0.00
EDUCATIONAL ASSISTANT	3,448,155.00	4,312,150.00
ELECTRICITY EXPENSES	1,636,668.00	1,206,574.00
ENROLMENT EXP.	91,630.00	0.00
ESIC INTERST/ LATE FEE CHARGES	146.00	0.00
FREIGHT & CARTAGE EXPENSES	38,145.00	25,865.00
GAMES & SPORTS EXPENSES	94,442.00	92,415.00
GARDEN EXPENSES	42,953.00	69,000.00
ICSSR EXPENSES	225,000.00	0.00
INSTITUTE DEVELOPMENT EXP.	439,220.00	233,615.00
INSURANCE EXPENSES	1,193,664.00	989,231.00
INTEREST ON TDS	14,684.00	4,080.00
LATE FEE GSLI PREMIUM	150.00	0.00
LEGAL ADS	1,000.00	0.00
LEGAL EXPENSES	79,500.00	23,000.00
LIBRARY EXPENSES	27,300.00	0.00
MEDICAL CAMP EXP.	112,366.00	0.00
MEMBERSHIP & SUBSCRIPTION EXPENSES	221,485.00	286,974.00
NBA EXP.	329,996.00	0.00
NEWS PAPER & PERIODICAL EXPENSES	88,155.00	65,223.00
OFFICE EXPENSES	170,754.00	201,659.00
PLACEMENT & INDUSTRIAL VISIT EXP.	826,644.00	650,078.00
POSTAGE & TELEGRAMS EXPENSES	14,517.00	17,491.00
PROFESSIONAL TAX	2,500.00	2,500.00
PROPERTY TAX	122,474.00	122,474.00
REPAIR & MAINTENANCE BUILDING	4,974,444.00	3,162,840.28
REPAIR & MAINTENANCE FURNITURE	139,900.00	149,520.00
REPAIRS & MAINT - COMPUTER	131,726.00	262,966.00
REPAIRS & MAINT - EQUIPMENTS	655,984.00	430,786.00
REPAIRS & MAINTENANCE ELECT.	190,845.00	461,191.00
ROTA CLUB EXP.	2,950.00	0.00
SECURITY EXP.	1,869,201.00	1,560,530.00
SILVER JUBILEE EXP.	35,500.00	0.00
SOFTWARE DEVELOPMENT EXP.	150,450.00	50,150.00
STATIONERY & PRINTING EXPENSES	645,886.00	302,047.00
STU.WELFARE/MANAGEMENT ST.CLUB	764,782.00	193,618.00
STUDENT YEAR BACK FEE ADJUSTED	71,950.00	0.00
SUNDRY BALANCE WRITTEN OFF	38,339.00	2,481.00
TELEPHONE AND INTERNET	578,770.90	790,807.02
TRAVELING EXPENSES	588,156.94	808,810.00
<b>TOTAL</b>	<b>33,329,952.90</b>	<b>28,376,883.30</b>
<b>SCHEDULE : L</b>		
<b>EXAMINATION EXPENDITURE</b>		
AUTONOMY EXAMINATION EXPENSES	4,842,974.83	2,686,307.00
ENTRANCE EXPENSES./COUNSELLING EXP.	1,592,605.00	1,348,908.00
OTHER EXAMINATION EXPENSES	231,862.00	91,197.00
<b>TOTAL</b>	<b>6,667,441.83</b>	<b>4,126,412.00</b>
<b>SCHEDULE : M</b>		
<b>HOSTEL EXPENDITURE</b>	6,228,352.82	5,459,286.10
<b>TOTAL</b>	<b>6,228,352.82</b>	<b>5,459,286.10</b>





**MODULE : N**

**PAST YEAR ADJUSTMENT**

<b>INCOME</b>	
TUITION FEE	5000.00
BOYS HOSTEL EXP.	489.00
GIRLS HOSTEL EXP.	1567.00
	0.00
	0.00
	0.00

<b>EXPENDITURE</b>	
<b>TOTAL 'A'</b>	<b>7,056.00</b>

TRAVELING EXP.	0.00	7,106.00
CONFERENCE & SEMINAR	0.00	0.00
EXAMINATION FEE	300.00	0.00
EDUCATION ASSISTANCE	8400.00	0.00
ADMISSION EXP.	37760.00	0.00
STUDENT WELFARE	10000.00	0.00
REGISTRATION FEE	10000.00	0.00
SALARY TO STAFF	14850.00	0.00
SCHOLARSHIP EXP.	14000.00	0.00
TELEPHONE INTERNET EXP.	2800.00	0.00
CONVEYANCE EXP.	588.00	0.00
CONFERENCE & SEMINAR	1,200.00	0.00
CULTURE ACTIVITIES	0.00	0.00
INTERNET EXP.	0.00	0.00
LEGAL EXP.	0.00	153,923.00
ADMISSION EXP.	0.00	8,000.00
MERIT SCHOLARSHIP	0.00	3,680.00
PLACEMENT EXP.	0.00	0.00
REPAIR MAINT. EQUIPEMENT	0.00	0.00
TUITION FEE	52,450.00	144,600.00

**TOTAL 'B'**

<b>152,348.00</b>	<b>317,309.00</b>
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**TOTAL A-B**

<b>-152,348.00</b>	<b>(310,253.00)</b>
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