



ENTREPRENEURSHIP DEVELOPMENT INSTITUTE OF INDIA
AHMEDABAD

REGN. No. F/934/Ahmedabad

AUDIT REPORT
&
ANNUAL ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2024

ASSESSMENT YEAR 2024-2025

INDEPENDENT AUDITORS' REPORT

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Entrepreneurship Development Institute of India ("EDII")** which comprise the Balance Sheet as at March 31, 2024, and the Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of EDII as at March 31, 2024 and its surplus for the year ended on that date.

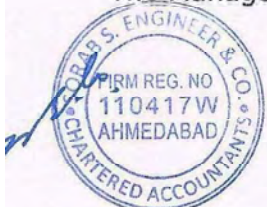
We conducted our audit of the financial statements in accordance with the Standards on Auditing prescribed by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of EDII in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of EDII in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of EDII and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

In preparing the financial statements, management is responsible for assessing EDII'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 it or to cease operations, or has no realistic alternative but to do so.

The Management is responsible for overseeing EDII's financial reporting process.



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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on the effectiveness of the internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on EDII's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause EDII to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



SORAB S. ENGINEER & CO. (Regd.)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Further, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by the Act have been kept by EDII so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the relevant books of account.
- d) As required by The Bombay Public Trust Act, 1950 applicable to the State of Gujarat and on the basis of such checks as we considered necessary and appropriate and according to information and explanations given to us during the course of audit, we enclose in the Annexure, a statement on the matters specified therein.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

CA. Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner

Membership No. 100892

UDIN: 24100892BJZXTI2732

24 SEP 2024
Ahmedabad



SORAB S. ENGINEER & CO. (Regd.)

Annexure to Auditors' Report

To the Deputy Charity Commissioner, Ahmedabad

Relating to accounts audited under sub-section (2) of sec. 33 for the year ending March 31, 2024

Name of the Trust: Entrepreneurship Development Institute of India
Registration No. F/394/Ahmedabad

We report as under:

- Accounts are maintained regularly and in accordance with the provisions of the Act and the rules.
- The receipts and disbursements are properly and correctly shown in the accounts.
- The cash balance and vouchers in the custody of the Account Officers on the date of Audit were in agreement with the accounts.
- All books, deeds, accounts, vouchers or other documents or records required by us were produced before us.
- Inventories, certified by the management, of the movables of the trust were produced before us.
- The Account Officers appeared before us and furnished the necessary information required by us.
- No property or funds of the trust were applied for any object or purpose other than object or purpose of the trust.
- Rs. 10,53,56,904/- are outstanding for more than one year and Rs. 65,54,178/- is written off during the year.
- Tenders were invited for repairs and construction for an amount exceeding Rs. 5,000/- undertaken during the year.
- During the year, no money of the Public Trust has been invested contrary to the provisions of Section 35.
- No alienation of immovable property contrary to the provisions of Section 36 have come to our notice.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

CA. Chokshi Shreyas B.
CA. Chokshi Shreyas B.
Partner

Membership No. 100892

24 SEP 2024
Ahmedabad



SCHEDULE

(see rule

ENTREPRENEURSHIP DEVELOPMENT**Registration No. F/934/****Near Village Bhat, Via Ahmedabad Airport & Indira Bridge,****FCRA IDBI Bank Account No.****FCRA SBI Bank Account No.****FCRA No.041910143****BALANCE SHEET AS AT**

FUNDS AND LIABILITIES	Sch No.	As at March 31,	
		2024	2023
TRUST FUND CORPUS	1		
Balance as per last Balance Sheet		261,590,349	261,590,349
CAPITAL GRANT	2	38,400,642	41,955,820
EARMARKED FUNDS	3	5,871,617	5,141,058
LIABILITIES			
- For Sundry Creditors		122,742,157	142,462,942
- For Deposits (Including Retention Money)		9,296,361	9,317,104
- For Programme Advance and Other Liability		169,460,636	147,693,151
- Statutory Liability		7,629,274	10,899,560
- Provisions		136,381,920	95,762,943
		445,510,348	406,135,700
INCOME & EXPENDITURE ACCOUNT			
Balance as per last Balance Sheet		313,071,178	282,452,744
Add : Surplus for the year		61,266,276	30,618,434
		374,337,454	313,071,178
Total		1,125,710,410	1,027,894,105

Notes forming part of accounts as per schedule-12

Place :

As per our Report of even date

Date : 24 SEP 2024

For Sorab S Engineer & Co.

Firm Registration No.110417W

Chartered Accountants


CA. Chokshi Shreyas B.

Partner

Membership No. 100892

VIII

17(1))

INSTITUTE OF INDIA, BHAT, GANDHINAGAR

Ahmedabad Dated 03.06.1983

P.O.Bhat -382 428, Dist-Gandhinagar, Gujarat, India

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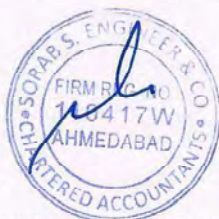
Date:10.04.1990

MARCH 31, 2024

ASSETS	Sch No.	As at March 31,	
		2024	2023
PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSETS	4		
(Including Capital Work In Progress)			
Gross Block		645,462,726	611,505,329
Less: Depreciation Fund		335,007,134	308,346,759
		310,455,592	303,158,570
INVESTMENTS (AT COST)	5	99,673,193	93,194,551
SUNDRY DEBTORS	6	258,280,968	217,878,220
OTHER CURRENT ASSETS	7	76,686,832	53,562,514
CASH AND BANK BALANCES	8		
(a) Fixed Deposit with Banks		185,846,912	228,419,837
(b) Bank Balance with Saving A/cs		194,759,517	131,674,218
(c) Cash on Hand		7,396	6,195
		380,613,825	360,100,250
Total		1,125,710,410	1,027,894,105

Place :

Date : 24 SEP 2024



RS Rohman

MK M. K. Datta

DSR D. S. R.

SS S. S.

SCHEDULE
(see rule
ENTREPRENEURSHIP DEVELOPMENT
Registration No. F/934/
Near Village Bhat, Via Ahmedabad Airport & Indira Bridge,
FCRA No.041910143
INCOME & EXPENDITURE ACCOUNT

Expenditure	Sch No.	Year ended March 31,2024	Year ended March 31,2023
To Expenses in respect of properties, furniture & equipments	9	33,050,389	28,471,107
To Legal & Professional Fees		3,250,095	3,302,302
To Audit Fees		225,000	225,000
To Non Claimable Receivable		6,554,178	3,491,045
To Expenditure on the objects of the Trust	10		
a) Educational Expenses		704,502,714	631,105,429
b) Programme Indirect Expenditure		135,770,033	139,751,140
		840,272,747	770,856,569
To Excess of Income over Expenditure carried over to Balance Sheet		61,266,276	30,618,434
Total		944,618,685	836,964,457

Notes forming part of accounts as per schedule-12

Place :

As per our Report of even date

Date : 24 SEP 2024

For Sorab S Engineer & Co.
Firm Registration No.110417W
Chartered Accountants



Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

IX

17(1))

INSTITUTE OF INDIA, BHAT, GANDHINAGAR

Ahmedabad Dated 03.06.1983

P.O.Bhat -382 428, Dist-Gandhinagar, Gujarat, India

Date:10.04.1990

FOR THE YEAR ENDED MARCH 31, 2024

Income	Sch No.	Year ended March 31,2024	Year ended March 31,2023
By Interest	11		
On Bond / Deposit		17,970,754	17,971,340
On Bank Accounts		3,991,178	5,151,193
On Others		116,424	73,304
By Income from Programmes, Consultancy & Corporate Training		22,078,356	23,195,837
Programmes Direct Income		917,512,923	773,032,969
Other Income		1,472,228	1,786,944
		918,985,151	774,819,913
Transferred from Capital Grants/Earmarked Funds			
Depreciation on assets acquired from capital Grants.(Refer Note No.1.3 (C) of Sch. 12)		3,555,178	4,114,315
NGO Development Fund		-	30,109,515
Common Revolving Fund PG		-	4,724,877
		3,555,178	38,948,707
Total		944,618,685	836,964,457

Place :

Date :

24 SEP 2024

RS R. R. MunnMK M. K. MunnDSR D. S. R. MunnSS S. S. Munn

Schedule : 01 - Trust Fund Corpus

Amount (₹)

Particular	Balance as on 01.04.2023	Addition	Balance as on 31.03.2024
Corpus Fund From :			
Govt. of Gujarat	1,500,000	-	1,500,000
ICICI Ltd	2,800,000	-	2,800,000
IDBI	5,600,000	-	5,600,000
IFCI Ltd	2,800,000	-	2,800,000
State Bank of India	2,000,000	-	2,000,000
Others	2,521,997	-	2,521,997
Corpus Fund - EDII	184,800,000	-	184,800,000
Total - A	202,021,997	-	202,021,997
Corpus Fund for Capital Works From :			
Govt. of Gujarat	2,500,000	-	2,500,000
ICICI Ltd	8,200,000	-	8,200,000
IDBI	16,300,000	-	16,300,000
IFCI Ltd	8,150,000	-	8,150,000
State Bank of India	2,000,000	-	2,000,000
Videocon Industries Ltd	7,600,000	-	7,600,000
Others	14,818,352	-	14,818,352
Total - B	59,568,352	-	59,568,352
Grand Total (A+B)	261,590,349	-	261,590,349



Schedule : 02 - Capital Grant

PARTICULARS	Amount (₹)	
	As At March 31,2024	As At March 31,2023
Innovation Centre Equipments Grant		
Balance as per last Balance Sheet	82,842	94,516
Less : Transferred to Income and Expenditure a/c to the extent of depreciation	10,173	11,674
A	72,669	82,842
RIP Project Equipments Grant		
Balance as per last Balance Sheet	31,868	36,358
Less : Transferred to Income and Expenditure a/c to the extent of depreciation	3,913	4,490
B	27,955	31,868
DST Technical Magazine Grant		
Balance as per last Balance Sheet	12,526	14,286
Less : Transferred to Income and Expenditure a/c to the extent of depreciation	1,535	1,760
C	10,991	12,526
STED Firozabad Project Grant		
Balance as per last Balance Sheet	637	750
Less : Transferred to Income and Expenditure a/c to the extent of depreciation	96	113
D	541	637
HP - Capital Grant		
Balance as per last Balance Sheet	7,503,080	9,378,850
Less : Transferred to Income and Expenditure a/c to the extent of depreciation	1,500,616	1,875,770
E	6,002,464	7,503,080
RIP Vidisha Project Grant		
Balance as per last Balance Sheet	1,713	1,939
Less : Transferred to Income and Expenditure a/c to the extent of depreciation	198	226
F	1,515	1,713
DST NIMAT-Capital Grant		
Balance as per last Balance Sheet	49,719	56,393
Less : Transferred to Income and Expenditure a/c to the extent of depreciation	5,850	6,674
G	43,869	49,719
Handloom Cluster Capital Grant		
Balance as per last Balance Sheet	3,600	4,001
Less : Transferred to Income and Expenditure a/c to the extent of depreciation	361	401
H	3,239	3,600



PARTICULARS	As At March 31,2024	As At March 31,2023
Janvikas Capital Grant		
Balance as per last Balance Sheet	47,976	53,307
Less : Transferred to Income and Expenditure a/c to the extent of depreciation	4,798	5,331
I	43,178	47,976
Ministry of Textile Capital Grant		
Balance as per last Balance Sheet	7,007	7,942
Less : Transferred to Income and Expenditure a/c to the extent of depreciation	820	935
J	6,187	7,007
DST i-STED North East Capital Grant		
Balance as per last Balance Sheet	247,525	294,491
Less : Transferred to Income and Expenditure a/c to the extent of depreciation	39,017	46,966
K	208,508	247,525
Ministry of MSME-MSME -Block		
Balance as per last Balance Sheet	33,635,871	35,659,488
Less :Transferred to Income and Expenditure a/c to the extent of depreciation	1,898,370	2,023,617
L	31,737,501	33,635,871
Ministry of Rural Development-SVEP Software		
Balance as per last Balance Sheet	19,079	22,446
Less :Transferred to Income and Expenditure a/c to the extent of depreciation	2,862	3,367
M	16,217	19,079
HCL (Sattva)		
Balance as per last Balance Sheet	73,072	121,785
Less : Transferred to Income and Expenditure a/c to the extent of depreciation	29,228	48,713
N	43,844	73,072
DC Handicraft - Andaman & Nicobar		
Balance as per last Balance Sheet	16,831	20,528
Less : Transferred to Income and Expenditure a/c to the extent of depreciation	2,896	3,697
O	13,935	16,831
HSBC Ltd (HMI)		
Balance as per last Balance Sheet	222,474	303,055
Less : Transferred to Income and Expenditure a/c to the extent of depreciation	54,445	80,581
P	168,029	222,474
GRAND TOTAL (A to P)	38,400,642	41,955,820



Schedule : 03 - Earmarked Fund

PARTICULARS	Amount (₹)	
	As At March 31, 2024	As At March 31, 2023
NGO Development Fund		
Balance as per last Balance Sheet	-	20,125,409
Add : Addition during the year	-	10,869,106
	-	30,994,515
Less : Deduction during the year	-	885,000
Less : Transferred to Income and Expenditure account	-	30,109,515
A	-	-
Dahyabhai Chhotatal Charity Foundation		
Balance as per last Balance Sheet	2,094,481	2,119,304
Add : Interest allocated	82,094	-
Less : Award Given	42,127	24,823
B	2,134,448	2,094,481
Common Revolving Fund (PG)		
Balance as per last Balance Sheet	-	5,987,377
Less: Fellowship Given	-	1,262,500
Less : Transferred to Income and Expenditure account	-	4,724,877
C	-	-
WE Act Beneficiaries Fund		
Balance as per last Balance Sheet	3,046,577	2,261,474
Add: Addition during the year	690,592	785,103
D	3,737,169	3,046,577
GRAND TOTAL (A to D)	5,871,617	5,141,058



Schedule : 4 - Property, Plant and Equipment & Intangible Assets (Including Capital Work In Progress)

Own Assets (A)

Sr. No.	Particulars	Gross Block			Depreciation			Amount ₹	
		As at 01.04.2023	Additions	Deductions	As at 31.3.2024	Upto 01.04.2023	For The Year	Upto 31.3.2024	As At 31.3.2024
I	Immovable Property								
	1. Land & Land Development	3,221,818	-	-	3,221,818	-	-	-	3,221,818
	2. Buildings	292,664,416	12,609,112	-	305,273,528	122,576,850	9,134,834	131,711,684	173,561,844
	3. Vehicle Shed	11,847	-	-	11,847	10,244	80	10,324	1,523
	4. Borewell	2,847,427	-	-	2,847,427	625,929	111,075	737,004	2,221,498
	5. MSME Research Block	16,460,506	-	-	16,460,506	3,665,286	639,761	4,305,047	12,795,220
	Sub Total (I)	315,206,014	12,609,112	-	327,815,126	126,878,309	9,885,750	136,764,059	191,051,067
II	Movable Properties								
	1. Furniture, Fixture & Dead Stock	59,709,601	5,181,003	-	64,881,604	39,352,145	2,552,946	41,905,091	20,348,456
	2. Office Equipment	60,973,923	6,123,113	57,800	67,039,236	40,204,803	4,032,384	44,189,059	20,769,120
	3. Gym Equipment	612,500	415,953	-	1,028,453	416,147	91,846	507,993	196,353
	4. Computers	33,107,762	4,467,733	-	37,575,495	29,354,174	3,088,528	32,942,702	3,253,588
	5. Electrical Installation	15,157,778	595,985	-	15,753,763	10,346,209	540,755	10,886,964	4,811,569
	6. Electrical Installation - Wifi Access Point	452,935	110,271	-	563,206	389,540	69,466	459,006	63,395
	7. Fire Equipment	-	1,672,013	-	1,672,013	-	250,802	250,802	-
	8. Vehicles	10,770,219	-	-	10,770,219	6,416,727	870,698	7,287,425	4,353,492
	9. Library Books	25,050,152	1,156,744	-	26,206,896	16,148,384	1,005,851	17,154,235	8,901,768
	10. Solar Rooftop System	7,040,240	-	-	7,040,240	3,963,282	461,544	4,424,826	3,076,958
	Sub Total (II)	212,866,110	19,722,815	57,800	232,631,125	147,091,411	12,964,820	160,008,103	72,523,022
III	Capital Work in Progress								
	Sub Total (III)								
IV	Intangible Assets								
	1. Computer Software	2,836,772	260,780	-	3,097,552	2,505,018	237,014	2,742,032	331,754
	2. Website	1,471,100	-	-	1,471,100	1,306,748	65,741	1,372,489	164,352
	Sub Total (IV)	4,307,872	260,780	-	4,568,652	3,811,766	302,755	4,114,521	496,106
V	Intangible under Development								
	1. Computer Software	6,171,164	1,422,490	-	7,593,654	-	-	-	6,171,164
	2. Website Development	433,076	-	-	433,076	-	-	-	433,076
	Sub Total (V)	6,604,240	1,422,490	-	8,026,730	-	-	-	6,604,240
	Total (A = I+II + III+IV+V)	538,984,236	34,015,197	57,800	572,941,633	277,781,486	23,153,325	300,886,683	272,054,950
	Previous Year (A)	505,572,522	61,761,136	28,349,422	538,984,236	258,510,456	21,400,276	277,781,486	261,202,750
									247,062,066



Project Assets (B)										
Sr. No.	Particulars	Gross Block			Depreciation			Net Block		
		Opening Balance 01.04.2023	Additions	Deductions	Closing Balance 31.3.2024	Upto 01.04.2023	For The Year	Upto 31.3.2024	As At 31.3.2024	As At 31.03.2023
I	Immovable Property									
	1. MSME Research Block	34,602,403	-	-	34,602,403	5,298,085	1,465,216	6,763,301	27,839,102	29,304,318
	Sub Total (I)	34,602,403	-	-	34,602,403	5,298,085	1,465,216	6,763,301	27,839,102	29,304,318
II	Movable Properties									
	1. Furniture, Fixture & Dead Stock	6,507,981	-	-	6,507,981	1,995,433	451,255	2,446,688	4,061,293	4,512,548
	2. Office Equipment	3,728,799	-	-	3,728,799	3,357,754	55,657	3,413,411	315,388	371,045
	3. Computer	2,156,650	-	-	2,156,650	2,002,308	61,737	2,064,045	92,605	154,342
	4. Electrical Installation	287,123	-	-	287,123	266,526	2,060	268,586	18,537	20,597
	5. Vehicles	25,153,060	-	-	25,153,060	17,576,091	1,515,394	19,091,485	6,061,575	7,576,969
	6. Solar Panel	31,700	-	-	31,700	21,537	1,524	23,061	8,639	10,163
	Sub Total (II)	37,865,313	-	-	37,865,313	25,219,649	2,087,627	27,307,276	10,558,037	12,645,664
III	Intangible Assets									
	1. Computer Software	53,377	-	-	53,377	47,539	2,335	49,874	3,503	5,838
	Sub Total (III)	53,377	-	-	53,377	47,539	2,335	49,874	3,503	5,838
	Total (B=I+II+III)	72,521,093	-	-	72,521,093	30,565,273	3,555,178	34,120,451	38,400,642	41,955,820
	Previous Year (B)	72,521,093	-	-	72,521,093	26,450,958	4,114,315	30,565,273	41,955,820	46,070,135
	Grand Total (A+B)	611,505,329	34,015,197	57,800	645,462,726	308,346,759	26,708,503	335,007,134	310,455,592	303,138,570
	Previous Year (A+B)	578,093,615	61,761,136	28,349,422	611,505,329	284,961,414	25,514,591	308,346,759	303,158,570	293,132,201



Schedule : 05 - Investments (At Cost)

Particulars	Nature	As At March 31, 2024	As At March 31, 2023
HDFC Bank Ltd.	Fixed Deposit	71,802,451	67,226,747
PNB Housing Finance Ltd.	Fixed Deposit	27,461,736	25,558,798
UTI CRTS		409,006	409,006
Total		99,673,193	93,194,551
Market Value		99,673,193	93,194,551

Schedule : 06 - Sundry Debtors

Particulars	As At March 31, 2024	As At March 31, 2023
Sundry Debtors Considered Good	258,280,968	217,878,220
Total	258,280,968	217,878,220

Schedule : 07 - Other Current Assets

Particulars	As At March 31, 2024	As At March 31, 2023
Employees	3,915,826	3,800,471
Deposits		
-Lease Rent	3,255,511	1,146,421
-Earnest Money	2,169,838	2,053,348
-Security Deposits	2,591,998	2,591,998
PrePaid Expenses	14,462,860	19,110,775
Tax Deducted at Sources	17,921,632	7,962,727
Advance to Others	32,369,166	16,896,774
Total	76,686,832	53,562,514



Schedule : 08 - Cash & Bank Balances

Particulars	As At March 31,2024	As At March 31,2023
Fixed Deposit With Banks:		
Indian Bank	6,300,103	5,953,623
IDBI Bank	134,347,489	169,658,197
HDFC Bank	13,448,980	12,560,917
Bank of Baroda	80,000	70,000
Bandhan bank	30,530,291	28,524,918
Kotak Mahindra Bank	1,140,049	1,133,346
State Bank of India	-	10,518,836
Sub Total (A)	185,846,912	228,419,837
In Savings Bank Accounts :		
For Projects :		
Bank of Baroda	30,451,768	84,175,789
HDFC Bank	164,301	1,162,508
Indian Bank	33,944	33,025
IDBI Bank	35,219,015	180,919
ICICI Bank	11,406,926	-
State Bank of India	46,959,381	14,412,221
Yes Bank	2,704,264	3,888,587
	126,939,599	103,853,049
For FCRA :		
IDBI Bank FCRA	15,274,820	11,172,964
State Bank of India FCRA	36,548	1
	15,311,367	11,172,965
For Others :		
Axis Bank	49,081	47,632
Bandhan Bank	188,300	79,771
Bank of Baroda	54,497	59,197
HDFC Bank	5,749,054	1,858,968
Indian Bank	211,703	205,965
IDBI Bank	42,497,920	12,363,244
ICICI Bank	33,721	57,621
Kotak Mahindra Bank	3,246,486	1,442,095
State Bank Of India	477,790	533,711
	52,508,551	16,648,204
Sub Total (B)	194,759,517	131,674,218
Petty Cash at H. O.	5,255	4,685
Petty Cash at Various Centres	2,141	1,510
Sub Total (C)	7,396	6,195
Total (A to C)	380,613,825	360,100,250



Schedule : 09 - Expenses in respect of Properties, Furniture & Equipments

Particulars	Year ended March 31,2024	Year ended March 31,2023
A. DEPRECIATION		
Immovable Properties	11,350,966	11,284,748
Movable Properties	15,052,447	13,895,214
Intangible Properties	305,090	334,629
Total of (A)	26,708,503	25,514,591
B. OTHER EXPENSES		
Rates and Taxes	1,453,427	432,726
Insurance on Assets	1,928,681	2,060,800
Building Repairs and Maintenance	2,959,778	462,990
Total of (B)	6,341,886	2,956,516
Grand Total (A+B)	33,050,389	28,471,107

Schedule : 10 - Expenses on the object of the Trust

Particulars	Year ended March 31,2024	Year ended March 31,2023
A. EDUCATIONAL EXPENSES		
Policy Advocacy, Knowledge & Research	20,743,158	23,839,251
Entrepreneurship Education	83,994,808	67,015,819
Projects		
- Governments	321,526,666	299,961,596
- Corporates	169,032,049	140,999,526
National Outreach & Business Development Services	85,602,580	67,267,825
Developing Economy Engagement	23,603,454	32,021,412
Total (A)	704,502,714	631,105,429



Particulars	Year ended March 31, 2024	Year ended March 31, 2023
B. PROGRAMME INDIRECT EXPENSES		
Employee Emoluments		
Remuneration to Employees (Refer details below)	272,140,287	255,567,550
Staff Recruitment Expenses	797,373	940,998
Less: Salary & Allowances Charged from Programmes	(185,661,207)	(155,552,200)
Total (i)	87,276,453	100,956,348
Communication		
Computer Stationery & Printing Expenses	1,148,747	927,714
Communication Expenses	529,966	377,571
Postage and Courier Expenses	364,432	199,751
Stationery & Printing Expenses	1,837,804	1,048,377
Total (ii)	3,880,949	2,553,413
Traveling and Conveyance Expenses		
Travelling Expenses	-	-
Conveyance Expenses	306,464	230,506
Vehicle Fuel Maintenance	1,367,574	1,215,698
Total (iii)	1,674,038	1,446,204
Repairs and Maintenance		
Electrical Repairs	2,079,594	1,279,941
Repairs & Maintenance (Equipments)	2,900,571	1,893,966
Total (iv)	4,980,165	3,173,907
Membership & Subscription		
Membership & Subscription expenses	-	-
News papers & Periodicals Expenses	209,786	191,599
Total (v)	209,786	191,599
Hostel Expenses		
Hostel Canteen Expenses	6,806,030	13,955,063
Hostel Canteen Misc Expenses	6,384,837	3,922,446
Total (vi)	13,190,867	17,877,509
Other Administrative Expenses		
Electricity Charges	7,037,125	6,346,768
Security & Maintenance Services	28,458,907	18,777,468
Software/Internet Expenses	2,688,547	2,597,496
Meeting Expenses	1,003,417	1,636,911
Bank charges	75,189	31,503
40 Years Celebration Expenses	2,942,716	165,790
Office Expenses	2,645,605	2,025,301
Office Rent	5,244,176	4,104,086
Refreshment Counter	461,858	620,134
Tender Fees	1,303,892	140,320
Interest on GST / TDS	75,123	87,002
Loss / Surcharge Payment to CPF Trust	-	1,792,068
AMT Kit Expenses	22,500	15,000
Loss on Sale of Investment, Property, Plant & Equipment	-	155,321
Total (vii)	51,959,055	38,495,168
	163,171,313	164,694,148
Less : Charged to Programmes & Indirect Expenses		
Hostel Canteen Recovery (Including Electricity, Maintenance, etc.)	27,401,281	24,943,008
	27,401,281	24,943,008
Total (B)	135,770,033	139,751,140
Grand Total (A+B)	840,272,747	770,856,569

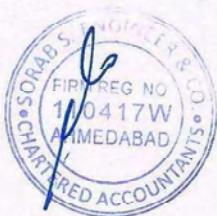


Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<u>DETAILS OF REMUNERATION TO EMPLOYEES</u>		
(I) Salary and Allowances		
Salary	232,812,667	216,493,404
Honorarium	8,380,350	9,059,185
Token Gift	3,508,954	2,402,536
Vehicle Reimbursement	3,697,951	3,416,272
Telephone Reimbursement	-	-
Medical Reimbursement	2,013,103	1,868,354
LTC/Hometown	290,368	736,096
Provision for 7th Pay	-	-
	250,703,393	233,975,847
(II) Contribution to P.F and Other Funds		
Contribution to P.F.	8,278,740	7,838,611
Gratuity	3,019,693	5,345,607
Housing Interest Subsidy	-	-
Leave Encashment	4,419,360	4,223,605
	15,717,793	17,407,823
(III) Staff Welfare Expenses		
Insurance for staff	1,156,485	950,480
Misc. Expenses for Staff	4,200	19,270
Staff Mediclaim	2,908,900	1,717,636
Staff Transportation	1,124,256	896,214
Staff Training	45,140	12,951
Staff Well-Being	400,000	400,000
Staff Shifting Charges	136,270	187,329
	5,775,251	4,183,880
Less : Recoveries		
Notice Pay	56,150	-
Total	56,150	-
Total	272,140,287	255,567,550



Schedule : 11 - Income from Programmes & Consultancy

Particulars	Year ended March 31, 2024		Year ended March 31, 2023	
A. PROGRAMME DIRECT INCOME				
Policy Advocacy, Knowledge & Research				
> Policy Advocacy, Knowledge & Research	25,670,057		13,390,944	
> Professional & Consultancy Income	2,689,350	28,359,407	12,361,875	25,752,819
Entrepreneurship Education & Research				
> Post Graduate Course Approved by AICTE-UGC	87,383,052		79,434,466	
> Other Diploma Course/Summer Camp Courses	39,269,561	126,652,613	20,727,843	100,162,309
Projects				
> Government	351,536,276		312,627,342	
> Corporate	231,848,522		175,698,292	
> Professional & Consultancy Income	7,820,917	591,205,715	6,714,175	495,039,809
National Outreach & Business Development Services				
> National Outreach & Business Development Services	112,900,000		83,234,529	
> Professional & Consultancy Income	32,342,973	145,242,973	32,449,278	115,683,807
Development Economy Engagement				
> Development Economy Engagement	26,052,215	26,052,215	36,394,225	36,394,225
Total of (A)		917,512,923		773,032,969
B. OTHER INCOME				
Corporate Training Income		1,447,800		1,075,150
Surplus on Sale of Publications		16,150		3,930
Interest on I-Tax Refund		-		287,202
Profit on Sale of Property, Plant and Equipment		328		-
Other Income, Tender Fees & Foreign Exchange		7,950		420,662
Total of (B)		1,472,228		1,786,944
Grand Total (A+B)		918,985,151		774,819,913



SCHEDULE – 12

NOTES FORMING PART OF ACCOUNTS

1. Significant Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (I-GAAP) under the historical cost convention on the accrual basis of accounting and Accounting Standards as Notified by the Institute of Chartered Accountants of India.

1.2. Use of Estimates

The preparation of Financial Statement requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period.

Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.3. Property, Plant and Equipment and Intangible Assets

- a) Property, Plant and Equipment are stated at cost less depreciation. Cost includes purchase price and / or erection / commissioning charges of fixed assets and other charges directly attributable to the cost of Property, Plant and Equipment; Intangible Assets are any expenditure that is directly attributable to generating the asset.
- b) Depreciation on Property, Plant and Equipment and Intangible Assets is provided for on Written Down Value method (WDV) at following rates:

Sr. No.	Description of Asset	Rate (%)
1	Buildings	05
2.	Furniture, Fixtures, Dead Stock and Training Equipment	10
3.	Office Equipment	15



4.	Electrical Installation	10
5.	Computers	40
6.	Vehicles	20
7.	Library Books	10
8.	Gym Equipment	15
9.	Fire Equipment	15
10.	Solar Roof Top	15
11.	Website	40
12.	Software	40

On Assets purchased during the year, full depreciation is provided and on sale of assets no depreciation is provided.

- c) In accordance with Accounting Standard 12, depreciation on assets acquired out of capital grants has been deducted from respective capital grant account and Written back to income and expenditure A/c.

1.4. Investments

Long-term investments are carried at cost less diminution in value other than temporary, determined separately for each individual investment. Current investments are carried at lower of cost and fair value.

1.5. Interest on Investments

Interest on Investments out of Earmarked, Endowment, other Funds & Grant is allocated to respective account based on average rate of interest earned on investments.

Interest on Investment out of Corpus Fund has been recognized on accrual basis and credited to Income and Expenditure Account.

1.6. Foreign Currency Transactions

Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of the transaction. Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Exchange differences arising on the settlement of monetary items or on reporting the Entity's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they occur.



1.7. Revenue Recognition

- a) PGDM (E/IEV) Course fees and fellowships are accounted for on time basis.
- b) All programme fees are accounted for on basis of their respective completion stage as per pre-determined norms.
- c) Interest from investment is accounted for on accrual basis.

1.8. Employee Benefits

Post-employment Benefits:

a) Defined Contribution Plans:

The Institute has Defined Contribution Plans for post-employment benefits, charged to Income & Expenditure Account, in form of:

Provident Fund / Employee's Pension Fund administered by the Regional Provident Fund Commissioner / Employees' Provident Fund Trust.

b) Defined Benefit Plans:

Funded Plan:

The Institute has Defined Benefit funded Plan for post-employment benefits in the form of Gratuity administered through trust and Leave Encashment funded with Life Insurance Corporation of India.

Liability for gratuity and leave encashment is provided on the basis of actuarial valuation, as at the balance sheet date. The actuarial method used for measuring the liability is the Projected Unit Credit Method.

The actuarial gains and losses arising during the year are recognized in the Statement of Income & Expenditure for the year.

1.9 Provisions

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are required at each balance sheet date and adjusted to reflect the current management estimates.



Where no reliable estimate can be made, a disclosure is made as contingent liability. Where there is a possible obligation or a present obligation in respect to which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent liabilities are not recognized but are disclosed in the accounts by way of a note. Contingent assets are neither recognized nor disclosed in the financial statements.

1.10 Impairment of Assets

In accordance with Accounting Standard 28 on 'Impairment of assets', the Institute assesses at each balance sheet date whether there is an indication that assets of the Institute may be impaired. Where any such indication exists, the Institute estimates the recoverable amount of the assets. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated at the higher of its net selling price and its value in use. An impairment charge is recognized whenever the carrying amount of the asset or cash-generating unit exceeds its recoverable amount.

1.11 Grants/Donation Fund

Grants/Donation Fund in respect of specific fixed assets are treated as Capital Grant/Fund. Capital Grants/Fund are treated as deferred income and recognized in the Income and Expenditure Account on a systematic and rational basis over the useful life of the assets i.e. Capital Grant/Fund are allocated to income in the proportion in which depreciation is charged.

Grants/Donation Fund for meeting Revenue Expenditure (on accrual basis) are treated, to the extent utilized, as income of the year in which expenses are incurred.

Unutilized Grants/Funds are carried forward and exhibited as a liability in the Balance sheet.

2. Notes to Accounts

(A) Retirement Benefits:

In accordance with Accounting Standard- 15, actuarial valuation as at the year end was performed in respect of the aforesaid Defined Benefit Plans based on the following assumptions:

Assumptions	31-03-2024	31-03-2023
Discounted rate	7.19%	7.44%
Expected rate of salary increase	7%	7%
Attrition rate	5%	5%
Retirement age	60 & 65 Years	60 & 65 Years



The estimates of future salary increase, considered in the actuarial valuation, taken on account of inflation, security, promotion and other relevant factors such as supply and demand in the employment market.

- (B) In the opinion of the Management, there are no indication, internal or external which could have the effect of impairing the value of the assets to any material extent as at the Balance sheet date requiring recognition in terms of AS-28

(C) **Capital Commitments**

Gross Capital Contract ₹ Nil (Previous year ₹ Nil) of which Unexecuted Capital Contract (Net of Advances) is ₹ Nil (Previous year ₹ Nil).

(D) **Contingent Liabilities:**

Claims against the Institute not acknowledged as debt:

- i. AUDA Betterment Charges ₹ 12,65,32,400/- (Previous Year ₹ 12,65,32,400/-)

(E) **Current Assets, Loans and Advances**

In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.

(F) **Taxation**

The Institute has obtained exemption from Income Tax u/s. 12A of the Income Tax Act, 1961. It will be in force up to AY 2026-27. In view of this, no provision for Income tax has been considered necessary.

(G) **Disclosure of Related Party Transactions**

Details of the Related Party Transactions are as under:

				Amount ₹
Sr. No.	Name of Related Party and Relationship	Nature of Transaction	2023-24	2022-23
	Members of Governing Council			
1	Dr. Milind Kamble	Sitting Fees	80,000/-	1,00,000/-
2	Shri Anil Bhardwaj	Sitting Fees	80,000/-	1,10,000/-
3	Dr. Sailendra Narain	Sitting Fees	1,20,000/-	80,000/-
4	Ms. Rajshree Paatil	Sitting Fees	40,000/-	80,000/-
	Total		3,20,000/-	3,70,000/-



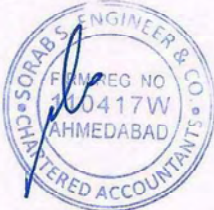
(H) **Disclosure of transactions in Foreign Currency**

Expenditure in Foreign Currency		Amount ₹
Purpose	2023-24	2022-23
Coordination Fees	9,15,901	7,96,705
Honorarium Charges	6,31,712	1,94,119
Journal of Entrepreneurship	-	3,87,643
Reimbursement	3,98,011	15,53,077
Professional fees	35,16,866	40,31,294
Operational cost of Centre at Rwanda	6,20,001	13,37,160
Research Survey Software Subscription	-	2,35,329
Total	60,82,491	85,35,327

Earnings in Foreign Currency		Amount ₹
Purpose	2023-24	2022-23
Project Grant	32,34,550	59,31,095
Total	32,34,550	59,31,095

(I) **Prior period comparative**

Previous year figures have been regrouped/ rearranged wherever necessary to confirm to current year's presentation.



Signature to Schedule '1' to '12'

Place :

Date :

RS RS
MK MK
DSR DSR
SS SS

Place :

Date : 24 SEP 2024

As per Report of even date

For **Sorab S. Engineer & Co.**

Firm Registration No.110417W

Chartered Accountants

CA. Chokshi Shreyas B.

CA. Chokshi Shreyas B.

Partner

Membership No. 100892





**ENTREPRENEURSHIP DEVELOPMENT INSTITUTE OF INDIA
AHMEDABAD**

REGN. No. F/934/Ahmedabad

**AUDIT REPORT
&
ANNUAL ACCOUNTS**

FOR THE YEAR ENDED 31ST MARCH 2025

ASSESSMENT YEAR 2025-2026

INDEPENDENT AUDITORS' REPORT

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Entrepreneurship Development Institute of India ("EDII")** which comprise the Balance Sheet as at March 31, 2025 and the Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of EDII as at March 31, 2025 and its surplus for the year ended on that date.

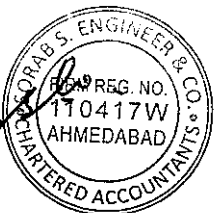
We conducted our audit of the financial statements in accordance with the Standards on Auditing prescribed by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of EDII in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of EDII in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of EDII and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

In preparing the financial statements, management is responsible for assessing EDII'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 it or to cease operations, or has no realistic alternative but to do so.

The Management is responsible for overseeing EDII's financial reporting process.



SORAB S. ENGINEER & CO. (Regd.)
Auditor's Responsibility

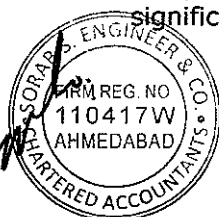
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on the effectiveness of the internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on EDII's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause EDII to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



SORAB S. ENGINEER & CO. (Regd.)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Further, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by the Act have been kept by EDII so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the relevant books of account.
- d) As required by The Bombay Public Trust Act, 1950 applicable to the State of Gujarat and on the basis of such checks as we considered necessary and appropriate and according to information and explanations given to us during the course of audit, we enclose in the Annexure, a statement on the matters specified therein.

For **Sorab S. Engineer & Co.**

Firm Registration No. 110417W

Chartered Accountants

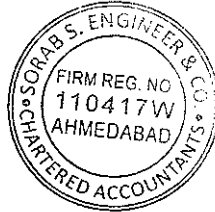
Chokshi Shreyas B.

CA. Chokshi Shreyas B.

Partner

Membership No. 100892

UDIN: 25100892BMIGDT3454



Ahmedabad

11 SEP 2025

SORAB S. ENGINEER & CO. (Regd.)

Annexure to Auditors' Report

To the Deputy Charity Commissioner, Ahmedabad

Relating to accounts audited under sub-section (2) of sec. 33 for the year ending March 31, 2025

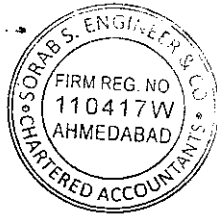
Name of the Trust: Entrepreneurship Development Institute of India

Registration No. F/394/Ahmedabad

We report as under:

- a) Accounts are maintained regularly and in accordance with the provisions of the Act and the rules.
- b) The receipts and disbursements are properly and correctly shown in the accounts.
- c) The cash balance and vouchers in the custody of the Account Officers on the date of Audit were in agreement with the accounts.
- d) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us.
- e) Inventories, certified by the management, of the movables of the trust were produced before us.
- f) The Account Officers appeared before us and furnished the necessary information required by us.
- g) No property or funds of the trust were applied for any object or purpose other than object or purpose of the trust.
- h) Rs. 10,02,61,051/- are outstanding for more than one year and Rs. 74,32,105/- is written off during the year.
- i) Tenders were invited for repairs and construction for an amount exceeding Rs. 5,000/- undertaken during the year.
- j) During the year, no money of the Public Trust has been invested contrary to the provisions of Section 35.
- k) No alienation of immovable property contrary to the provisions of Section 36 have come to our notice.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants



CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Ahmedabad

15 SEP 2025

SCHEDULE
(see rule
ENTREPRENEURSHIP DEVELOPMENT
Registration No. F/934/
Near Village Bhat, Via Ahmedabad Airport & Indira Bridge,
FCRA IDBI Bank Account No.
FCRA SBI Bank Account No.
FCRA No.041910143
BALANCE SHEET AS AT

FUNDS AND LIABILITIES	Sch No.	As at March 31,	
		2025	2024
TRUST FUND CORPUS	1	13,50,58,089	26,15,90,349
CAPITAL GRANT FUND	2	3,04,73,065	3,84,00,642
EARMARKED FUNDS	3	73,66,430	58,71,617
LIABILITIES			
- For Sundry Creditors		10,74,97,786	12,27,42,157
- For Deposits (Including Retention Money)		1,08,44,612	92,96,361
- For Programme Advance and Other Liability		20,20,18,237	16,94,60,636
- Statutory Liability		1,52,36,869	76,29,274
- Provisions		26,09,18,817	13,63,81,920
		59,65,16,321	44,55,10,348
INCOME & EXPENDITURE ACCOUNT			
Balance as per last Balance Sheet		37,43,37,454	31,30,71,178
Add : Surplus for the year		11,81,00,440	6,12,66,276
		49,24,37,894	37,43,37,454
Total		1,26,18,51,799	1,12,57,10,410

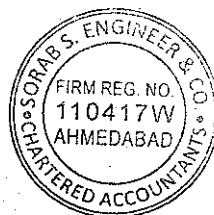
Notes forming part of accounts as per schedule-12

Place : *Ahmedabad*

Date : 11 5 SEP 2025

As per our Report of even date

For Sorab S. Engineer & Co.
Firm Registration no. 110417W
Chartered Accountants



Ami Shreyas

CA. Chokshi Shreyas B.
Partner
Membership no. 100892

VIII

17(1))

INSTITUTE OF INDIA, BHAT, GANDHINAGAR

Ahmedabad Dated 03.06.1983

P.O.Bhat -382 428, Dist-Gandhinagar, Gujarat, India

0130104000064831

40108374874

Date:10.04.1990

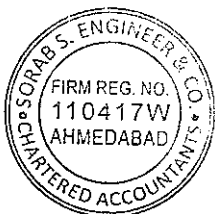
MARCH 31, 2025

Amount (₹)

ASSETS	Sch No.	As at March 31,	
		2025	2024
PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSETS	4		
(Including Capital Work In Progress)			
Gross Block		67,49,69,612	64,54,62,726
Less: Depreciation Fund		34,51,42,521	33,50,07,134
		32,98,27,091	31,04,55,592
INVESTMENTS (AT COST)	5	10,65,86,038	9,96,73,193
SUNDRY DEBTORS	6	29,68,64,552	25,82,80,968
OTHER CURRENT ASSETS	7	5,70,07,458	7,66,86,832
CASH AND BANK BALANCES	8		
(a) Fixed Deposit with Banks		18,84,37,527	18,58,46,912
(b) Bank Balance with Saving A/cs		28,31,25,618	19,47,59,517
(c) Cash on Hand		3,515	7,396
		47,15,66,660	38,06,13,825
Total		1,26,18,51,799	1,12,57,10,410

Place : Ahmedabad

Date : 11 5 SEP 2025

RS RohmanSKV ChavdaMK ThakurSS S-15-1

SCHEDULE

(see rule

ENTREPRENEURSHIP DEVELOPMENT

Registration No. F/934/

Near Village Bhat, Via Ahmedabad Airport & Indira Bridge,

FCRA No.041910143

INCOME & EXPENDITURE ACCOUNT

Expenditure	Sch No.	Year ended March 31,2025	Year ended March 31,2024
To Expenses in respect of properties, furniture & equipments	9	3,48,88,928	3,30,50,389
To Legal & Professional Fees		44,75,858	32,50,095
To Audit Fees		2,65,500	2,25,000
To Expenditure on the objects of the Trust	10		
Educational Expenses			
a) Programme Direct Expenditure		72,93,79,648	70,45,02,714
b) Programme Indirect Expenditure		14,63,82,193	14,23,24,211
		87,57,61,841	84,68,26,925
To Excess of Income over Expenditure		11,81,00,440	6,12,66,276
Total		1,03,34,92,567	94,46,18,685

Notes forming part of accounts as per schedule-1:

Place : *Ahmedabad*

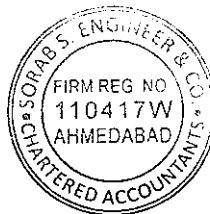
Date : 15 SEP 2025

As per our Report of even date

For Sorab S. Engineer & Co.
Firm Registration no. 110417W
Chartered Accountants*Chokshi Shreyas B.***CA. Chokshi Shreyas B.**

Partner

Membership no. 100892



IX

17(1))

INSTITUTE OF INDIA, BHAT, GANDHINAGAR

Ahmedabad Dated 03.06.1983

P.O.Bhat -382 428, Dist-Gandhinagar, Gujarat, India

Date:10.04.1990

FOR THE YEAR ENDED MARCH 31, 2025

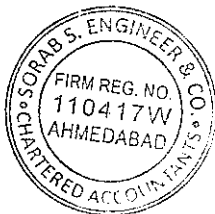
Amount (₹)

Income	Sch No.	Year ended March 31, 2025	Year ended March 31, 2024
By Interest			
On Bond / Deposit		1,97,85,369	1,79,70,754
On Bank Accounts		49,41,541	39,91,178
On Others		1,16,424	1,16,424
		2,48,43,334	2,20,78,356
By Income from Programmes, Consultancy & Corporate Training	11		
Programmes Income		1,00,19,27,508	91,75,12,923
Other Income		48,40,456	14,72,228
		1,00,67,67,964	91,89,85,151
Transferred from Capital Grants/Earmarked Funds			
Depreciation on assets acquired from capital Grants.(Refer Note No.1.3 (C) of Sch. 12)		18,81,269	35,55,178
Total		1,03,34,92,567	94,46,18,685

Place :

Ahmedabad

Date : 15 SEP 2025



RS Rohman

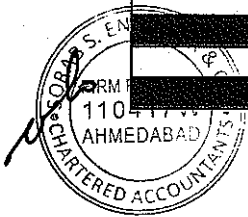
SKV SKV

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Schedule 01: - Trust Fund Corpus

Particular	Balance as on 01.04.2024	Addition	(Utilized)	Amount (₹) Balance as on 31.03.2025
Corpus Fund From :				
Govt. of Gujarat	15,00,000	-	-	15,00,000
ICICI Bank Limited	28,00,000	-	-	28,00,000
IDBI Bank Limited	56,00,000	-	-	56,00,000
IFCI Limited	28,00,000	-	-	28,00,000
State Bank of India	20,00,000	-	-	20,00,000
Others	25,21,997	-	-	25,21,997
Revenue Corpus Fund - EDII (Refer Note 2 D of schedule 12)	18,48,00,000	-	(12,65,32,260)	5,82,67,740
Total - A	20,20,21,997	-	(12,65,32,260)	7,54,89,737
Corpus Fund for Capital Works From :				
Govt. of Gujarat	25,00,000	-	-	25,00,000
ICICI Bank Limited	82,00,000	-	-	82,00,000
IDBI Bank Limited	1,63,00,000	-	-	1,63,00,000
IFCI Ltd	81,50,000	-	-	81,50,000
State Bank of India	20,00,000	-	-	20,00,000
Videocon Industries Limited	76,00,000	-	-	76,00,000
Others	1,48,18,352	-	-	1,48,18,352
Total - B	5,95,68,352	-	-	5,95,68,352
Grand Total (A+B)	26,15,90,349	-	(12,65,32,260)	13,50,58,089

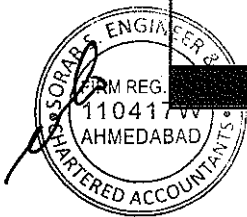


Schedule 02: - Capital Grant Fund

PARTICULARS	As At March 31,2025	As At March 31,2024
Balance as per last Balance Sheet	3,84,00,642	4,19,55,820
Less : Transferred to Income and Expenditure a/c to the extent of depreciation	18,81,269	35,55,178
Less : Asset Return	60,46,308	-
Grand Total	3,04,73,065	3,84,00,642

Schedule : 03 - Earmarked Funds

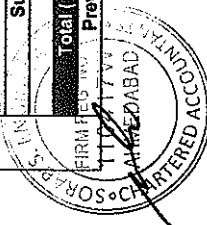
PARTICULARS	As At March 31,2025	As At March 31,2024
Dahyabhai Chhotalal Charity Foundation		
Balance as per last Balance Sheet	21,34,448	20,94,481
Add : Interest allocated	81,475	82,094
Less : Award Given	97,573	42,127
A	21,18,350	21,34,448
WE Act Beneficiaries Fund		
Balance as per last Balance Sheet	37,37,169	30,46,577
Add: Income credited during the year	15,10,911	6,90,592
B	52,48,080	37,37,169
GRAND TOTAL (A to B)	73,66,430	58,71,617

Amount (₹)

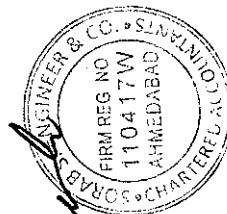
Schedule : 4 - Property, Plant and Equipment & Intangible Assets (Including Capital Work In Progress)

Own Assets (A)

Sr. No.	Particulars	Gross Block			Depreciation			Net Block		
		As at 01.04.2024	Additions	Deductions	As at 31.3.2025	Upto 01.04.2024	For The Year	Upto 31.3.2025	As At 31.3.2025	As At 31.03.2024
I	Immovable Property									
	1. Land & Land Development	32,21,818	-	-	32,21,818	-	-	-	32,21,818	32,21,818
	2. Buildings	30,52,73,528	81,40,360	-	31,34,13,888	13,17,11,884	90,85,110	14,07,96,794	17,26,17,094	17,35,81,844
	3. Vehicle Shed	11,847	-	-	11,847	10,324	76	10,400	1,447	1,523
	4. Borewell	28,47,427	-	-	28,47,427	7,37,004	1,05,521	8,42,525	20,04,902	21,10,423
	5. MSME Research Block	1,64,60,508	-	-	1,64,60,506	43,05,047	6,07,773	49,12,820	1,15,47,686	1,21,55,459
	Sub Total (I)	32,78,16,126	81,40,360	-	33,59,55,486	13,67,64,059	97,98,480	14,65,62,539	18,93,92,947	19,10,81,067
II	Movable Properties									
	1. Furniture, Fixture & Dead Stock	6,48,81,804	70,55,010	-	7,19,36,614	4,19,05,091	30,03,152	4,49,08,243	2,70,28,371	2,29,76,513
	2. Office Equipment	6,70,39,236	1,00,47,594	2,67,840	7,68,18,990	4,41,89,059	49,33,709	4,88,61,303	2,79,57,687	2,28,50,177
	3. Gym Equipment	10,28,453	8,04,423	-	18,32,876	5,07,993	1,98,732	7,06,725	11,26,151	5,20,460
	4. Computers	3,76,75,485	16,61,754	-	3,92,37,249	3,29,42,702	25,17,819	3,54,60,521	37,76,728	46,32,793
	5. Electrical Installation	1,57,53,763	8,515	-	1,57,62,278	1,08,86,964	4,87,531	1,13,74,495	43,87,783	48,66,799
	5. Electrical Installation - Wifi Access Point	5,63,206	1,17,870	-	6,81,076	4,59,006	88,828	5,47,834	1,33,242	1,04,200
	7. Fire Equipment	16,72,013	-	-	16,72,013	2,50,802	2,13,182	4,63,984	12,08,029	14,21,211
	8. Vehicles	1,07,70,219	11,58,695	-	1,19,26,914	72,87,425	9,27,898	82,15,323	37,11,591	34,82,794
	9. Library Books	2,62,06,896	6,04,947	-	2,68,11,843	1,71,54,235	9,65,761	1,81,19,986	88,91,847	90,52,661
	10. Solar Rooftop System	70,40,240	36,38,560	-	1,06,78,800	44,24,826	9,37,796	53,62,822	53,14,178	26,15,414
	Sub Total (II)	23,25,31,125	2,50,93,368	2,67,840	25,75,56,653	16,00,08,103	1,42,74,408	17,40,21,046	8,33,36,607	7,26,23,022
III	Capital Work In Progress									
	1. Multipurpose Hall Above Aahar Canteen (WIP)	-	2,11,71,594	-	2,11,71,594	-	-	-	2,11,71,594	-
	Sub Total (III)	-	2,11,71,594	-	2,11,71,594	-	-	-	2,11,71,594	-
IV	Intangible Assets									
	1. Computer Software	30,97,552	79,36,318	-	1,10,33,870	27,42,032	33,16,735	80,58,767	49,75,103	3,55,520
	2. Website	14,71,100	-	-	14,71,100	13,72,489	39,444	14,11,933	59,167	98,611
	Sub Total (IV)	45,68,652	79,36,318	-	1,25,04,970	41,14,521	33,66,179	74,70,700	60,34,270	4,54,131
V	Intangible under Development									
	1. Computer Software	75,93,654	89,090	76,82,744	-	-	-	-	-	75,93,654
	2. Website Development	4,33,076	4,19,608	4,33,076	4,19,608	-	-	-	4,19,608	4,33,076
	Sub Total (V)	80,26,730	5,08,698	81,15,820	4,19,608	-	-	-	4,19,608	80,26,730
	Total (A) = (I) + (II) + (III) + (IV) + (V)	57,29,41,633	6,28,50,338	83,63,660	62,74,06,311	30,08,86,683	2,74,29,067	32,80,54,285	29,93,54,026	27,20,54,950
	Previous Year (A)	53,89,84,236	3,40,15,197	57,800	57,29,41,633	27,77,81,486	2,31,53,325	30,08,86,683	27,20,54,960	26,12,02,750



Project Assets (B)										
Sr. No	Particulars	Gross Block			Depreciation		Net Block		Amount ₹	
		Opening Balance 01.04.2024	Additions	Deductions	Closing Balance 31.3.2025	Upto 01.04.2024	For The Year	Deductions 31.3.2025	Upto 31.3.2025	As At 31.03.2024
I	Immovable Property									
	1. MSME Research Block	3,46,02,403	-	-	3,46,02,403	67,83,301	13,91,955	-	81,55,256	2,64,47,147
	Sub Total (I)	3,46,02,403	-	-	3,46,02,403	67,83,301	13,91,955	-	81,55,256	2,64,47,147
II	Movable Properties									
	1. Furniture, Fixture & Dead Stock	65,07,981	-	-	65,07,981	24,46,688	4,06,129	-	28,52,817	39,55,164
	2. Office Equipment	37,26,799	-	-	37,26,799	34,13,411	47,308	-	34,60,719	2,88,080
	3. Computer	21,56,650	-	3,30,590	18,26,060	20,64,045	20,886	2,80,201	17,94,730	31,330
	4. Electrical Installation	2,87,123	-	-	2,87,123	2,88,588	1,854	-	2,70,440	16,683
	5. Vehicles	2,51,53,060	-	2,46,02,546	5,50,514	1,90,91,485	11,822	1,86,00,082	5,03,225	47,289
	6. Solar Panel	31,700	-	-	31,700	23,061	1,286	-	24,357	7,343
	Sub Total (II)	3,78,65,313	-	2,49,33,136	1,29,32,177	2,73,07,276	4,59,285	1,88,90,283	89,06,288	40,26,889
III	Intangible Assets									
	1. Computer Software	53,377	-	26,856	26,721	49,874	18	23,201	26,892	29
	Sub Total (III)	53,377	-	26,856	26,721	49,874	19	23,201	26,892	29
	Total (B=I+II+III)	7,25,21,093	-	2,49,59,792	4,75,61,301	3,41,20,451	18,81,269	1,89,13,484	1,70,89,236	3,04,73,066
	Previous Year (B)	7,25,21,093	-	-	7,25,21,093	3,05,66,273	35,56,178	-	3,41,20,451	3,84,00,642
	Grand Total (A+B)	64,54,62,726	6,28,50,338	3,33,43,452	67,49,69,612	33,50,07,184	2,93,10,336	1,91,74,949	34,51,42,521	31,04,55,552
	Previous Year (A+B)	61,15,05,328	3,40,18,197	57,800	64,54,82,726	30,83,46,759	2,67,08,503	48,128	33,50,07,134	31,04,55,592
										30,31,58,670



Schedule : 05 - Investments (At Cost)

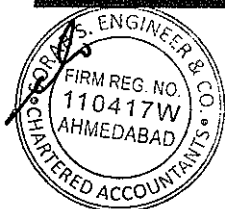
Particulars	Amount (₹)	
	As At March 31, 2025	As At March 31, 2024
Fixed Deposit with HDFC Bank Limited	7,66,76,262	7,18,02,451
Fixed Deposit with PNB Housing Finance Limited	2,95,00,770	2,74,61,736
UTI CRTS	4,09,006	4,09,006
Total	10,65,86,038	9,96,73,193
Market Value	10,65,86,038	9,96,73,193

Schedule : 06 - Sundry Debtors

Particulars	Amount (₹)	
	As At March 31, 2025	As At March 31, 2024
Sundry Debtors Considered Good	29,68,64,552	25,82,80,968
Total	29,68,64,552	25,82,80,968

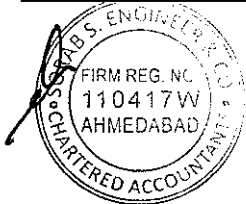
Schedule : 07 - Other Current Assets

Particulars	Amount (₹)	
	As At March 31, 2025	As At March 31, 2024
Employees	30,15,364	39,15,827
Deposits		
-Lease Rent	32,87,917	32,55,511
-Earnest Money	19,81,838	21,69,838
-Security Deposits	25,83,733	25,91,998
PrePaid Expenses	1,20,32,414	1,44,62,860
Tax Deducted at Sources	1,31,97,040	1,79,21,632
Advance to Others	2,09,09,152	3,23,69,166
Total	5,70,07,458	7,66,86,832



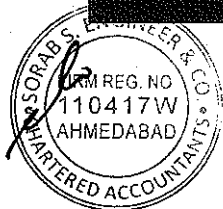
Schedule : 08 - Cash & Bank Balances

Particulars	Amount (₹)	
	As At March 31, 2025	As At March 31, 2024
Fixed Deposit With Banks:		
Indian Bank	-	63,00,103
IDBI Bank	14,12,22,138	13,43,47,489
HDFC Bank	1,30,92,092	1,34,48,980
Bank of Baroda	-	80,000
Bandhan bank	3,29,83,417	3,05,30,291
Kotak Mahindra Bank	11,39,880	11,40,049
Sub Total (A)	18,84,37,527	18,58,46,912
In Savings Bank Accounts :		
For Projects :		
Bank of Baroda	4,32,95,335	3,04,51,768
HDFC Bank	94,47,172	1,64,301
Indian Bank	34,887	33,944
IDBI Bank	5,52,45,559	3,52,19,015
ICICI Bank	5,90,57,348	1,14,06,926
State Bank of India	1,56,67,734	4,69,59,381
Yes Bank	28,71,546	27,04,264
	18,56,19,581	12,69,39,599
For FCRA :		
IDBI Bank FCRA	93,00,235	1,52,74,820
State Bank of India FCRA	55,181	36,547
	93,55,416	1,53,11,367
For Others :		
Axis Bank	50,570	49,081
Bandhan Bank	3,03,66,401	1,88,300
Bank of Baroda	1,40,619	54,496
HDFC Bank	26,09,557	57,49,054
Indian Bank	2,17,584	2,11,703
IDBI Bank	5,41,27,869	4,24,97,920
ICICI Bank	33,721	33,721
Kotak Mahindra Bank	2,20,854	32,46,486
State Bank Of India	3,83,446	4,77,790
	8,81,50,621	5,25,08,551
Sub Total (B)	28,31,25,618	19,47,59,517
Petty Cash at H. O.	3,515	5,255
Petty Cash at Various Centres	-	2,141
Sub Total (C)	3,515	7,396
Total (A to C)	47,15,66,660	38,06,13,825



Schedule : 09 - Expenses in respect of Properties, Furniture & Equipments

Particulars	Amount (₹)	
	Year ended March 31, 2025	Year ended March 31, 2024
A. DEPRECIATION		
Immovable Properties	1,11,90,435	1,13,50,966
Movable Properties	1,47,63,703	1,50,52,447
Intangible Properties	33,56,198	3,05,090
Total of (A)	2,93,10,336	2,67,08,503
B. OTHER EXPENSES		
Rates and Taxes	7,63,857	14,53,427
Insurance on Assets	16,06,949	19,28,681
Building Repairs and Maintenance	32,07,786	29,59,778
Total of (B)	55,78,592	63,41,886
Grand Total (A+B)	3,48,88,928	3,30,50,389



Schedule : 10 - Expenses on the object of the Trust

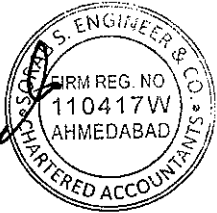
Particulars	Amount (₹)	
	Year ended March 31, 2025	Year ended March 31, 2024
EDUCATIONAL EXPENDITURE		
A. PROGRAMME DIRECT EXPENSES	72,93,79,648	70,45,02,714
B. PROGRAMME INDIRECT EXPENSES		
Employee Emoluments		
Remuneration to Employees	29,53,71,488	27,21,40,287
Staff Recruitment Expenses	9,48,091	7,97,373
Less: Salary & Allowances Charged to Programmes	(21,29,26,698)	(18,56,61,207)
Total (i)	8,33,92,881	8,72,76,453
Communication		
Computer Stationery & Printing Expenses	13,27,311	11,48,747
Communication Expenses	4,76,283	5,29,966
Postage and Courier Expenses	4,23,151	3,64,432
Stationery & Printing Expenses	15,08,467	18,37,804
Total (ii)	37,35,212	38,80,949
Traveling and Conveyance Expenses		
Conveyance Expenses	3,95,311	3,06,464
Vehicle Fuel Maintenance	13,03,378	13,67,574
Total (iii)	16,98,689	16,74,038
Repairs and Maintenance		
Electrical Repairs	17,63,431	20,79,594
Repairs & Maintenance (Equipments)	38,38,184	29,00,571
Total (iv)	56,01,615	49,80,165
Membership & Subscription		
News papers & Periodicals Expenses	2,35,871	2,09,786
Total (v)	2,35,871	2,09,786
Hostel Expenses		
Hostel Canteen Expenses	38,17,031	68,06,030
Hostel Canteen Misc Expenses	51,08,780	63,84,837
Total (vi)	89,25,811	1,31,90,867
Bad Debts Written off		
Bad Debts Written off	74,32,105	65,54,178
Total (vii)	74,32,105	65,54,178
Other Administrative Expenses		
Electricity Charges	75,40,594	70,37,125
Security & Maintenance Services	3,09,25,187	2,84,58,907
Software/Internet Expenses	34,70,031	26,88,547
Meeting Expenses	17,10,800	10,03,417
Bank charges	44,152	75,189
42 Years Celebration Expenses	3,09,785	29,42,716
Office Expenses	35,77,666	26,68,105
Office Rent	46,15,229	52,44,176
Refreshment Counter	5,04,664	4,61,858
Tender Fees	-	13,03,892
Interest on GST / TDS	2,06,597	75,123
Total (viii)	5,29,04,705	5,19,59,055
	16,39,26,889	16,97,25,491
Less : Charged to Programmes		
Hostel Canteen Recovery (Including Electricity, Maintenance, etc.)	(1,75,44,696)	(2,74,01,280)
	(1,75,44,696)	(2,74,01,280)
Total (B)	14,63,82,193	14,23,24,211
Grand Total (A+B)	87,57,61,841	84,68,26,925



Schedule : 11 - Income from Programmes & Consultancy

Amount (₹)

Particulars	Year ended March 31,2025	Year ended March 31,2024
A. PROGRAMME INCOME	1,00,19,27,508	91,75,12,923
B. OTHER INCOME		
Corporate Training Income	34,29,529	14,47,800
Surplus on Sale of Publications	27,203	16,150
Interest on I-Tax Refund	8,23,316	-
Profit on Sale of Property, Plant and Equipment	33,625	328
Other Income, Tender Fees & Foreign Exchange	5,26,783	7,950
Total of (B)	48,40,456	14,72,228
Grand Total (A+B)	1,00,67,67,964	91,89,85,151



SCHEDULE - 12

NOTES FORMING PART OF ACCOUNTS

1. Significant Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (I-GAAP) under the historical cost convention on the accrual basis of accounting and Accounting Standards as Notified by the Institute of Chartered Accountants of India.

1.2. Use of Estimates

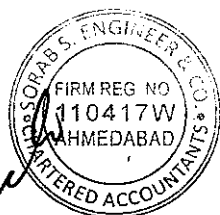
The preparation of Financial Statement requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period.

Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.3. Property, Plant and Equipment and Intangible Assets

- a) Property, Plant and Equipment are stated at cost less depreciation. Cost includes purchase price and / or erection / commissioning charges of fixed assets and other charges directly attributable to the cost of Property, Plant and Equipment; Intangible Assets are any expenditure that is directly attributable to generating the asset.
- b) Depreciation on Property, Plant and Equipment and Intangible Assets is provided for on Written Down Value method (WDV) at following rates:

Sr. No.	Description of Asset	Rate (%)
1	Buildings	05
2.	Furniture, Fixtures, Dead Stock and Training Equipment	10
3.	Office Equipment	15
4.	Electrical Installation	10
5.	Computers	40



6.	Vehicles	20
7.	Library Books	10
8.	Gym Equipment	15
9.	Fire Equipment	15
10.	Solar Roof Top	15
11.	Website	40
12.	Software	40

On Assets purchased during the year, full depreciation is provided and on sale of assets no depreciation is provided.

- c) In accordance with Accounting Standard 12, depreciation on assets acquired out of capital grants has been deducted from respective capital grant account and Written back to income and expenditure A/c.

1.4. Investments

Long-term investments are carried at cost less diminution in value other than temporary, determined separately for each individual investment. Current investments are carried at lower of cost and fair value.

1.5. Interest in investments

Interest on Investments out of Earmarked, Endowment, other Funds & Grant is allocated to respective account based on average rate of interest earned on investments.

Interest on Investment out of Corpus Fund has been recognized on accrual basis and credited to Income and Expenditure Account.

1.6. Foreign currency transactions

Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of the transaction. Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Exchange differences arising on the settlement of monetary items or on reporting the Entity's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they occur.

1.7. Revenue Recognition

PGDM (E/IEV) Course fees and fellowships are accounted for on time basis.



- b) All programme fees are accounted for on basis of their respective completion stage as per pre-determined norms.

1.8. Employee Benefits

Post-employment Benefits:

a) Defined Contribution Plans:

The Institute has Defined Contribution Plans for post-employment benefits, charged to Income & Expenditure Account, in form of:

Provident Fund / Employee's Pension Fund administered by the Regional Provident Fund Commissioner / Employees' Provident Fund Trust.

b) Defined Benefit Plans:

Funded Plan:

The Institute has Defined Benefit funded Plan for post-employment benefits in the form of Gratuity administered through trust and Leave Encashment funded with Life Insurance Corporation of India.

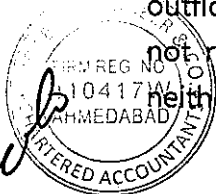
Liability for gratuity and leave encashment is provided on the basis of actuarial valuation, as at the balance sheet date. The actuarial method used for measuring the liability is the Projected Unit Credit Method.

The actuarial gains and losses arising during the year are recognized in the Statement of Income & Expenditure for the year.

1.9. Provisions

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are required at each balance sheet date and adjusted to reflect the current management estimates.

Where no reliable estimate can be made, a disclosure is made as contingent liability. Where there is a possible obligation or a present obligation in respect to which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent liabilities are not recognized but are disclosed in the accounts by way of a note. Contingent assets are neither recognized nor disclosed in the financial statements.



(C) **Capital Commitments**

Gross Capital Contract ₹ 3,46,41,330/- (Previous year ₹ Nil) of which Unexecuted Capital Contract (Net of Advances) is ₹ 1,46,95,876/- (Previous year ₹ Nil).

(D) **Contingent Liabilities:**

Claims against the Institute not acknowledged as debt:

1. AUDA Betterment Charge Current Year ₹ NIL (Previous Year ₹ 12,65,32,260/-)

As the waiver of AUDA Betterment charges is uncertain, on basis of prudence, the Institute has provided such demand of ₹ 12,65,32,260/- in the books of accounts during the year under audit. As this demand pertains to previous periods, the same has been adjusted against corpus created out of the Revenue surplus.

(E) **Current Assets, Loans and Advances**

In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.

(F) **Taxation**

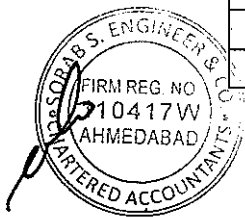
The Institute has obtained exemption from Income Tax u/s. 12A of the Income Tax Act, 1961. It will be in force up to AY 2026-27. In view of this, no provision for Income tax has been considered necessary.

(G) **Disclosure of Related Party Transactions**

Details of the Related Party Transactions are as under:

Amount ₹

Sr. No.	Name of Related Party and Relationship	Nature of Transaction	2024-25	2023-24
	Members of Governing Council			
1	Dr. Milind Kamble	Sitting Fees	1,20,000/-	80,000/-
2	Shri Anil Bhardwaj	Sitting Fees	80,000/-	80,000/-
3	Dr. Sailendra Narain	Sitting Fees	1,30,000/-	1,20,000/-
4	Ms. Rajshree Paatil	Sitting Fees	20,000/-	40,000/-
5	Shri O P Goyal	Sitting Fees	60,000/-	-
6	Shri Ram Mohan Mishra	Sitting Fees	60,000/-	-
7	Shri Rajesh Gandhi	Sitting Fees	20,000/-	-
	Total		4,90,000/-	3,20,000/-



(H) **Disclosure of transactions in Foreign Currency**
Expenditure in Foreign Currency

Amount ₹

Purpose	2024-25	2023-24
Coordination Fees	10,17,610	9,15,901
Honorarium Charges	2,03,653	6,31,712
Reimbursement	-	3,98,011
Professional fees	-	35,16,866
Operational cost of Centre at Rwanda	-	6,20,001
Software Subscription	2,84,447	-
Total	15,05,710	60,82,491

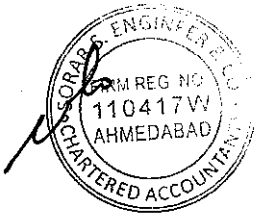
Earnings in Foreign Currency

Amount ₹

Purpose	2024-25	2023-24
Project Grant	2,57,43,285	32,34,550
Total	2,57,43,285	32,34,550

(I) **Prior period comparative**

Previous year figures have been regrouped/ rearranged wherever necessary to confirm to current year's presentation.



1.10. Impairment of Assets

In accordance with Accounting Standard 28 on 'Impairment of assets', the Institute assesses at each balance sheet date whether there is an indication that assets of the Institute may be impaired. Where any such indication exists, the Institute estimates the recoverable amount of the assets. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated at the higher of its net selling price and its value in use. An impairment charge is recognized whenever the carrying amount of the asset or cash-generating unit exceeds its recoverable amount.

1.11 Grants/Donation Fund

Grants/Donation Fund in respect of specific fixed assets are treated as Capital Grant/Fund. Capital Grants/Fund are treated as deferred income and recognized in the Income and Expenditure Account on a systematic and rational basis over the useful life of the assets i.e. Capital Grant/Fund are allocated to income in the proportion in which depreciation is charged.

Grants/Donation Fund for meeting Revenue Expenditure (on accrual basis) are treated, to the extent utilized, as income of the year in which expenses are incurred.

Unutilized Grants/Funds are carried forward and exhibited as a liability in the Balance sheet.

2. Notes to Accounts

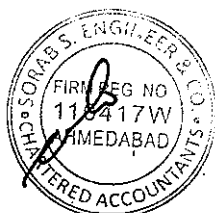
(A) Retirement Benefits:

In accordance with Accounting Standard- 15, actuarial valuation as at the year-end was performed in respect of the aforesaid Defined Benefit Plans based on the following assumptions:

Assumptions	31-03-2025	31-03-2024
Discounted rate	6.73%	7.19%
Expected rate of salary increase	7%	7%
Attrition rate	5%	5%
Retirement age	60 & 65 Years	60 & 65 Years

The estimates of future salary increase, considered in the actuarial valuation, taken on account of inflation, security, promotion and other relevant factors such as supply and demand in the employment market.

- (B) In the opinion of the Management, there are no indication, internal or external which could have the effect of impairing the value of the assets to any material extent as at the Balance sheet date requiring recognition in terms of AS-28 Impairment of Assets.



Signature to Schedule '1' to '12'

Place : Ahmedabad
Date : 15/04/25

RS [Signature]

SKV [Signature]

MK [Signature]

SS [Signature]

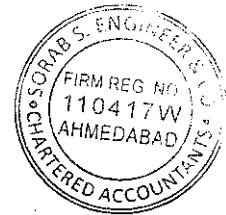
Place : Ahmedabad
Date : 15 SEP 2025

As per Report of even date

For **Sorab S. Engineer & Co.**
Firm Registration No.110417W
Chartered Accountants

[Signature]

CA. Chokshi Shreyas B.
Partner
Membership No. 100892





ENTREPRENEURSHIP DEVELOPMENT INSTITUTE OF INDIA
AHMEDABAD

REGN. No. F/934/Ahmedabad

AUDIT REPORT
&
ANNUAL ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2026

ASSESSMENT YEAR 2026-2027

INDEPENDENT AUDITORS' REPORT

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Entrepreneurship Development Institute of India ("EDII")** which comprise the Balance Sheet as at March 31, 2026, and the Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of EDII as at March 31, 2026 and its surplus for the year ended on that date.

We conducted our audit of the financial statements in accordance with the Standards on Auditing prescribed by the Institute of Chartered Accountants of India ("ICAI"). 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 EDII in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of EDII in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of EDII and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

In preparing the financial statements, management is responsible for assessing EDII'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 it or to cease operations, or has no realistic alternative but to do so.

The Management is responsible for overseeing EDII's financial reporting process.

Auditor's Responsibility

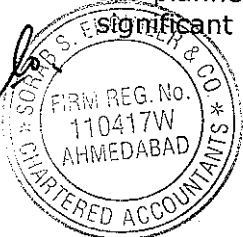
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on the effectiveness of the internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on EDII's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause EDII to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



SORAB S. ENGINEER & CO. (Regd.)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Further, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account have been kept by EDII so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the relevant books of account.
- d) As required by The Bombay Public Trust Act, 1950 applicable to the State of Gujarat and on the basis of such checks as we considered necessary and appropriate and according to information and explanations given to us during the course of audit, we enclose in the Annexure, a statement on the matters specified therein.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

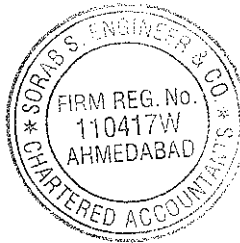
Chokshi Shreyas B.

CA. Chokshi Shreyas B.

Partner

Membership No. 100892

UDIN: 26100892 IFYPPZ 3817



Ahmedabad
September 19, 2026

SORAB S. ENGINEER & CO. (Regd.)

Annexure to Auditors' Report

To the Deputy Charity Commissioner, Ahmedabad

Relating to accounts audited under sub-section (2) of sec. 33 for the year ending March 31, 2026

Name of the Trust: Entrepreneurship Development Institute of India
Registration No. F/394/Ahmedabad

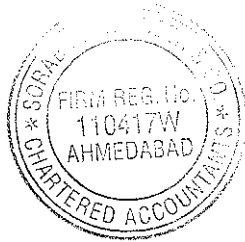
We report as under:

- a) Accounts are maintained regularly and in accordance with the provisions of the Act and the rules.
- b) The receipts and disbursements are properly and correctly shown in the accounts.
- c) The cash balance and vouchers in the custody of the Account Officers on the date of Audit were in agreement with the accounts.
- d) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us.
- e) Inventories, certified by the management, of the movables of the trust were produced before us.
- f) The Account Officers appeared before us and furnished the necessary information required by us.
- g) No property or funds of the trust were applied for any object or purpose other than object or purpose of the trust.
- h) Rs. 8,56,76,878/- are outstanding for more than one year and Rs.26,38,154/- is written off during the year.
- i) Tenders were invited for repairs and construction for an amount exceeding Rs. 5,000/- undertaken during the year.
- j) During the year, no money of the Public Trust has been invested contrary to the provisions of Section 35.
- k) No alienation of immovable property contrary to the provisions of Section 36 have come to our notice.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Ahmedabad
September 19, 2026



SCHEDULE

(see rule

ENTREPRENEURSHIP DEVELOPMENT

Registration No. F/934/

Near Village Bhat, Via Ahmedabad Airport & Indira Bridge,

FCRA IDBI Bank Account No.

FCRA SBI Bank Account No.

FCRA No.041910143

BALANCE SHEET AS AT

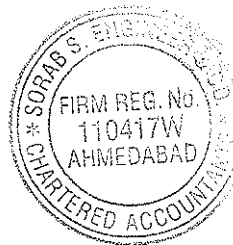
FUNDS AND LIABILITIES	Sch No.	As at March 31,	
		2026	2025
TRUST FUND CORPUS	1	11,16,42,489	13,50,58,089
CAPITAL GRANT FUND	2	4,25,70,025	3,04,73,065
EARMARKED FUNDS	3	93,29,786	73,66,430
LIABILITIES			
- For Sundry Creditors		11,92,48,022	10,74,97,786
- For Deposits (Including Retention Money)		1,54,96,372	1,08,44,612
- For Programme Advance and Other Liability		20,14,13,485	20,20,18,237
- Statutory Liability		2,39,64,515	1,52,36,869
- Provisions		35,91,59,499	26,09,18,817
		71,92,81,893	59,65,16,321
INCOME & EXPENDITURE ACCOUNT			
Balance as per last Balance Sheet		49,24,37,894	37,43,37,454
Add : Surplus for the year		12,31,84,365	11,81,00,440
		61,56,22,259	49,24,37,894
Total		1,49,84,46,452	1,26,18,51,799

Notes forming part of accounts as per schedule -12

Place :

Date : 19 SEP 2026

As per our Report of even date

For Sorab S. Engineer & Co.
Chartered Accountants
Firm Registration No. 110417WCA. Chokshi Shreyas B.
Partner
Membership No.100892

VIII

17(1))

INSTITUTE OF INDIA, BHAT, GANDHINAGAR

Ahmedabad Dated 03.06.1983

P.O.Bhat -382 428, Dist-Gandhinagar, Gujarat, India

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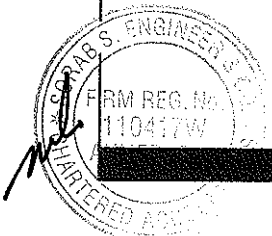
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Date:10.04.1990

March 31, 2026

Amount (₹)

ASSETS	Sch No.	As at March 31,	
		2026	2025
PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSETS	4		
(Including Capital Work In Progress)			
Gross Block		82,63,69,243	67,49,69,612
Less: Depreciation Fund		37,70,78,176	34,51,42,521
		44,92,91,067	32,98,27,091
INVESTMENTS (AT COST)	5	3,15,22,540	2,95,00,770
SUNDRY DEBTORS	6	38,34,69,776	29,68,64,552
OTHER CURRENT ASSETS	7	5,20,43,989	5,74,16,464
CASH AND BANK BALANCES	8		
(a) Fixed Deposit with Banks		28,36,16,417	26,51,13,789
(b) Bank Balance with Saving A/cs		29,85,01,768	28,31,25,618
(c) Cash on Hand		895	3,515
		58,21,19,080	54,82,42,922
Total		1,49,84,46,452	1,26,18,51,799



Place :

Date : 19 SEP 2026

TS RR

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SCHEDULE
(see rule
ENTREPRENEURSHIP DEVELOPMENT
Registration No. F/934/
Near Village Bhat, Via Ahmedabad Airport & Indira Bridge,
FCRA No.041910143
INCOME & EXPENDITURE ACCOUNT

Expenditure	Sch No.	Year ended March 31, 2026	Year ended March 31, 2025
To Expenses in respect of Properties, Furniture & Equipments	9	3,93,49,569	3,48,88,928
To Legal & Professional Fees		30,14,828	44,75,858
To Audit Fees		3,15,500	2,65,500
To Expenditure on the objects of the Trust	10		
Educational Expenses			
a) Programme Direct Expenditure		75,36,04,223	72,93,79,648
b) Programme Indirect Expenditure		16,85,26,821	14,63,82,193
		92,21,31,044	87,57,61,841
To Excess of Income over Expenditure		12,31,84,365	11,81,00,440
Total		1,08,79,95,306	1,03,34,92,567

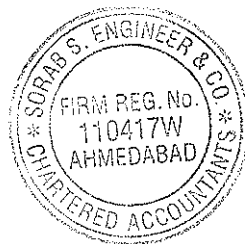
Notes forming part of accounts as-per schedule -12

As per our Report of even date

Place :

Date : 19 SEP 2026

For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W



Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No.100892

IX

17(1))

INSTITUTE OF INDIA, BHAT, GANDHINAGAR

Ahmedabad Dated 03.06.1983

P.O.Bhat -382 428, Dist.-Gandhinagar, Gujarat, India

Date:10.04.1990

For the year ended March 31, 2026

Amount (₹)

Income	Sch No.	Year ended March 31, 2026	Year ended March 31, 2025
By Interest			
On Bond / Deposit		2,13,67,095	1,97,85,369
On Bank Accounts		24,66,641	49,41,541
On Others		1,12,112	1,16,424
		2,39,45,848	2,48,43,334
By Income from Programmes, Consultancy & Corporate Training	11		
Programmes Income		1,05,78,73,864	1,00,19,27,508
Other Income		32,72,554	48,40,456
		1,06,11,46,418	1,00,67,67,964
Transferred from Capital Grants/Earmarked Funds			
Depreciation on assets acquired from capital Grants. (Refer Note No.1.3 (C) of Sch. 12)		29,03,040	18,81,269
Total		1,08,79,95,306	1,03,34,92,567

Place :

Date : 19 SEP 2026

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Schedule 01: - Trust Fund Corpus

				Amount (₹)
Particular	Balance as on 01.04.2025	Addition	(Utilized)	Balance as on 31.03.2026
Corpus Fund From :				
Govt. of Gujarat	15,00,000	-	-	15,00,000
ICICI Bank Limited	28,00,000	-	-	28,00,000
IDBI Bank Limited	56,00,000	-	-	56,00,000
IFCI Limited	28,00,000	-	-	28,00,000
State Bank of India	20,00,000	-	-	20,00,000
Others	25,21,997	-	-	25,21,997
Revenue Corpus Fund - EDII (Refer Note 2 D of schedule 12)	5,82,67,740	-	(2,34,15,600)	3,48,52,140
Total - A	7,54,89,737	-	(2,34,15,600)	5,20,74,137
Corpus Fund for Capital Works From :				
Govt. of Gujarat	25,00,000	-	-	25,00,000
ICICI Bank Limited	82,00,000	-	-	82,00,000
IDBI Bank Ltd.	1,63,00,000	-	-	1,63,00,000
IFCI Ltd	81,50,000	-	-	81,50,000
State Bank of India	20,00,000	-	-	20,00,000
Videocon Industries Limited	76,00,000	-	-	76,00,000
Others	1,48,18,352	-	-	1,48,18,352
Total - B	5,95,68,352	-	-	5,95,68,352
Grand Total (A+B)	13,50,58,089	-	(2,34,15,600)	11,16,42,489



Schedule 02: - Capital Fund

Amount (₹)

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Utilised		
Balance as per last Balance Sheet	3,04,73,065	3,84,00,642
Add: Fund created during the year	1,50,00,000	-
Less : Transferred to Income and Expenditure a/c to the extent of depreciation	29,03,040	18,81,269
Less : Asset Returned	-	60,46,308
A	4,25,70,025	3,04,73,065
Unutilised		
Ministry of MSME		
Add: Grant received during the year	1,50,00,000	-
Less : Transferred to capital fund	1,50,00,000	-
B	-	-
GRAND TOTAL (A + B)	4,25,70,025	3,04,73,065

Schedule : 03 - Earmarked Funds

Amount (₹)

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Dahyabhai Chhotalal Charity Foundation		
Balance as per last Balance Sheet	21,18,350	21,34,448
Add : Interest allocated	67,084	81,475
Less : Award Given	54,230	97,573
A	21,31,204	21,18,350
WE Act Beneficiaries Fund		
Balance as per last Balance Sheet	52,48,080	37,37,169
Add: Income credited during the year	19,50,502	15,10,911
B	71,98,582	52,48,080
GRAND TOTAL (A + B)	93,29,786	73,66,430

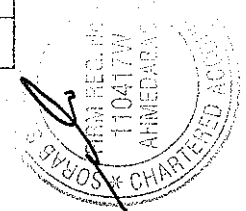


Schedule : 4 - Property, Plant and Equipment & Intangible Assets (Including Capital Work In Progress)

OWN ASSETS (A)									
Sr. No.	Particulars	As at 01.04.2025	Gross Block Additions	Deductions	As at 31.03.2026	Upto 01.04.2025	Depreciation For the year	Deductions Upto 31.03.2026	Net Book As At 31.03.2026
I Immoveable Property									
1	Land & Land Development	32,21,818	-	-	32,21,818	-	-	-	32,21,818
2	Buildings	31,34,25,735	3,95,15,538	-	35,29,41,273	14,08,07,194	1,06,05,704	-	20,15,27,375
3	Borewell	28,47,427	-	-	28,47,427	8,42,525	1,00,245	-	19,04,657
4	MSME Research Block	1,64,60,506	-	-	1,64,60,506	49,12,820	5,77,384	-	1,09,70,302
	Sub Total (I)	33,59,55,486	3,95,15,538	-	37,54,71,024	14,65,62,539	1,12,84,333	-	21,76,24,152
II Moveable Properties									
1	Furniture/Fixture & Dead Stock	7,19,36,614	23,18,071	-	7,42,56,485	4,49,08,243	29,34,823	-	2,64,13,419
2	Office Equipment	7,68,18,990	1,94,21,339	8,36,038	9,54,04,291	4,88,61,803	70,99,361	7,86,083	4,02,29,710
3	Gym Equipment	18,32,876	4,19,300	-	22,52,176	7,06,725	2,31,838	-	13,13,633
4	Computers	392,37,249	27,09,895	-	4,19,47,144	3,54,60,521	25,94,649	-	38,91,974
5	Electrical Installation	1,57,62,278	7,990	-	1,57,70,268	1,13,74,495	4,19,577	-	39,56,196
6	Electrical Installation - Wifi Access Point	6,01,076	-	-	6,81,076	5,47,834	53,297	-	79,945
7	Fire Equipment	16,72,013	-	-	16,72,013	4,63,984	1,81,204	-	10,26,825
8	Vehicles	1,19,26,914	18,70,279	-	1,37,97,193	82,15,323	11,16,374	-	44,65,496
9	Library Books	2,68,11,843	9,59,920	-	2,77,71,763	1,81,19,996	9,65,177	-	86,86,590
10	Solar Rooftop System	1,06,76,800	-	-	1,06,76,800	53,62,622	7,97,127	-	45,17,051
	Sub Total (II)	25,73,56,653	2,77,08,594	8,36,038	28,42,29,209	17,40,21,046	1,64,13,407	7,86,083	9,45,80,839
III Capital Work In Progress									
1	Multipurpose Hall Above Aahar Canteen	2,11,71,594	2,00,41,906	4,12,13,500	-	-	-	-	-
2	100 Room Residential Hostel	-	6,66,56,315	-	6,66,56,315	-	-	-	6,66,56,315
3	Extension Above Multipurpose Hall PEB Aahar	-	2,31,19,402	-	2,31,19,402	-	-	-	2,31,19,402
	Sub Total (III)	2,11,71,594	10,98,17,623	4,12,13,500	8,97,75,717	-	-	-	8,97,75,717
IV Intangible Assets									
1	Computer Software	1,10,33,870	2,68,124	-	1,13,01,994	68,58,767	20,97,291	-	31,45,936
2	Website	14,71,100	-	-	14,71,100	14,11,033	23,667	-	14,35,600
	Sub Total (IV)	1,25,04,970	2,68,124	-	1,27,73,094	74,70,700	21,20,958	-	31,81,436
V Intangible under Development									
1	ERP Software	-	5,31,000	-	5,31,000	-	-	-	5,31,000
2	Website Development	4,19,608	6,08,290	-	10,27,898	-	-	-	10,27,898
	Sub Total (V)	4,19,608	11,39,290	-	15,58,898	-	-	-	15,58,898
	Total (A = I+II+III+IV+V)	62,74,08,311	17,84,49,169	4,20,48,538	76,38,07,842	32,80,52,435	2,98,13,698	7,86,083	40,67,21,042
	Previous Year (A)	57,29,41,633	6,25,50,338	83,83,680	62,74,08,311	30,08,89,683	2,74,29,087	2,61,463	29,99,54,026
									27,20,54,950

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Assets Out of Grant & Project Fund (B)										Amount (₹)
Sr. No.	Particulars	Opening Balance 01.04.2025	Additions	Gross Block Deductions	Closing Balance 31.3.2026	Upto 01.04.2026	Depreciation For the Year	Upto 31.3.2026	Net Block As At 31.3.2026	Amount (₹) As At 31.03.2025
I	Immovable Property									
1	MSME Research Block	3,46,02,403			3,46,02,403	81,55,256	13,22,358	94,77,614	2,51,24,789	2,64,47,147
2	Buildings	-	69,96,343		69,96,343		3,49,817	3,49,817	66,46,526	-
	Sub Total (I)	3,46,02,403	69,96,343		4,15,98,746	81,55,256	16,72,175	98,27,431	3,17,71,315	2,64,47,147
II	Movable Properties									
1.	Furniture, Fixture & Dead Stock	65,07,981	80,03,657		1,45,11,638	28,52,817	11,65,882	40,18,699	1,04,92,939	36,55,164
2.	Office Equipment	37,28,799			37,28,799	34,60,719	40,212	35,00,931	2,27,868	2,68,080
3.	Computer	18,26,060			18,26,060	17,94,730	12,532	19,07,262	18,798	31,330
4.	Electrical Installation	2,87,123			2,87,123	2,70,440	1,668	2,72,108	15,015	16,683
5.	Vehicles	5,50,514			5,50,514	5,03,225	9,458	5,12,683	37,831	47,289
6.	Solar Panel	31,700			31,700	24,357	1,101	25,458	6,242	7,343
	Sub Total (II)	1,29,32,177	80,03,657		2,09,35,834	89,06,208	12,30,853	1,01,37,141	1,07,98,693	40,25,889
III	Intangible Assets									
1.	Computer Software	26,721			26,721	26,692	12	26,704	17	29
	Sub Total (III)	26,721			26,721	26,692	12	26,704	17	29
	Total (B=I+II+III)	4,75,61,301	1,50,00,000		6,25,61,301	1,70,88,236	29,03,040	1,99,91,276	4,25,70,025	3,04,73,065
	Previous Year (B)	7,35,21,093		2,49,59,792	4,85,61,301	3,41,20,451	18,81,269	1,70,88,236	3,04,73,065	3,84,00,642
	Grand Total (A+B)	67,49,49,612	1,04,40,168	4,20,19,580	82,63,924	3,43,12,521	3,72,77,893	37,07,46,116	44,92,91,067	32,98,27,031
	Previous Year (A+B)	64,54,62,726	6,28,50,338	3,33,43,452	67,49,69,612	33,50,07,134	2,93,10,336	34,51,42,521	32,98,27,031	31,04,55,592



Schedule : 05 - Investments (At Cost)

Amount (₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed Deposit with PNB Housing Finance Limited	3,15,22,540	2,95,00,770
Total	3,15,22,540	2,95,00,770

Schedule : 06 - Sundry Debtors

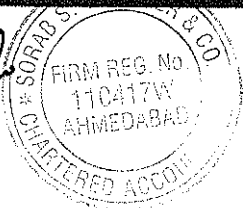
Amount (₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Sundry Debtors		
Considered Good	38,34,69,776	29,68,64,552
Consider Doubtful	61,68,074	-
Less: Provision for doubtful debt	(61,68,074)	-
	38,34,69,776	29,68,64,552
Total	38,34,69,776	29,68,64,552

Schedule : 07 - Other Current Assets

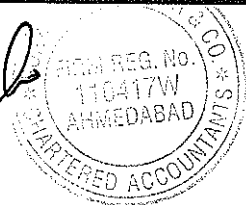
Amount (₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance to Employees	13,47,406	30,15,364
Deposits		
-Lease Rent	44,85,485	32,87,917
-Earnest Money	40,66,854	19,81,838
-Security Deposits	27,17,172	25,83,733
PrePaid Expenses	1,07,25,294	1,20,32,414
Tax Deducted at Sources	1,76,65,309	1,31,97,040
Advance to Others	1,10,36,469	2,13,18,158
	5,20,43,989	5,74,16,464



Schedule : 08 - Cash & Bank Balances

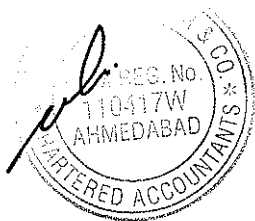
Particulars	Amount (₹)	
	As at March 31, 2026	As at March 31, 2025
Fixed Deposit With Banks:		
IDBI Bank	15,11,45,117	14,12,22,138
HDFC Bank	9,57,70,579	8,97,68,354
Bandhan bank	3,55,63,813	3,29,83,417
Kotak Mahindra Bank	11,36,908	11,39,880
Sub Total (A)	28,36,16,417	26,51,13,789
In Savings Bank Accounts :		
For Projects :		
Bank of Baroda	3,22,15,279	4,32,95,335
HDFC Bank	13,97,547	94,47,172
Indian Bank	-	34,887
IDBI Bank	9,18,49,437	5,52,45,559
ICICI Bank	7,07,04,872	5,90,57,348
State Bank of India	1,56,39,399	1,56,67,734
Bandhan Bank	2,43,29,463	3,03,66,401
Yes Bank	1,38,277	28,71,546
	23,62,74,274	21,59,85,982
For FCRA :		
IDBI Bank FCRA	42,59,488	93,00,235
State Bank of India FCRA	7,705	55,181
	42,67,193	93,55,416
For Others :		
Axis Bank	51,883	50,570
Bank of Baroda	64,03,579	1,40,619
HDFC Bank	68,72,930	26,09,557
Indian Bank	2,59,013	2,17,584
IDBI Bank	4,37,75,535	5,41,27,869
ICICI Bank	33,721	33,721
Kotak Mahindra Bank	1,45,770	2,20,854
State Bank Of India	4,17,870	3,83,446
	5,79,60,301	5,77,84,220
Sub Total (B)	29,85,01,768	28,31,25,618
Petty Cash at H. O.	895	3,515
Sub Total (C)	895	3,515
Total (A+B+C)	58,21,19,080	54,82,42,922



Schedule : 09 - Expenses in respect of Properties, Furniture & Equipments

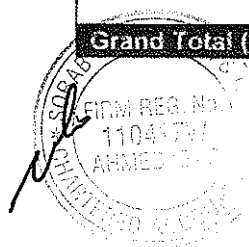
Amount (₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. DEPRECIATION		
Immovable Properties	1,29,56,508	1,11,90,435
Movable Properties	1,76,44,260	1,47,63,703
Intangible Properties	21,20,970	33,56,198
Total of (A)	3,27,21,738	2,93,10,336
B. OTHER EXPENSES		
Rates and Taxes	7,66,957	7,63,857
Insurance on Assets	13,19,369	16,06,949
Building Repairs and Maintenance	45,41,505	32,07,786
Total of (B)	66,27,831	55,78,592
Grand Total (A+B)	3,93,49,569	3,48,88,928



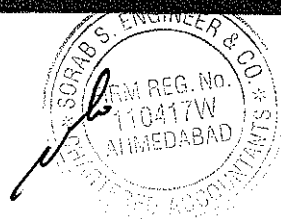
Schedule : 10 - Expenses on the object of the Trust

Particulars	Amount (₹)	
	Year ended March 31, 2026	Year ended March 31, 2025
EDUCATIONAL EXPENDITURE		
A. PROGRAMME DIRECT EXPENSES	75,36,04,223	72,93,79,648
B. PROGRAMME INDIRECT EXPENSES		
Employee Emoluments		
Remuneration to Employees	31,78,51,934	29,53,71,488
Staff Recruitment Expenses	14,31,349	9,48,091
Less: Salary & Allowances Charged to Programmes	(22,18,91,498)	(21,29,26,698)
Total (i)	9,73,91,785	8,33,92,881
Communication		
Computer Stationery & Printing Expenses	14,72,022	13,27,311
Communication Expenses	5,23,070	4,76,283
Postage and Courier Expenses	4,58,333	4,23,151
Stationery & Printing Expenses	22,11,238	15,08,467
Total (ii)	46,64,663	37,35,212
Traveling and Conveyance Expenses		
Conveyance Expenses	1,03,604	3,95,311
Vehicle Fuel Maintenance	13,73,477	13,03,378
Total (iii)	14,77,081	16,98,689
Repairs and Maintenance		
Electrical Repairs	19,31,786	17,63,431
Repairs & Maintenance (Equipments)	37,70,076	38,38,184
Total (iv)	57,01,862	56,01,615
Membership & Subscription		
News papers & Periodicals Expenses	2,43,255	2,35,871
Total (v)	2,43,255	2,35,871
Hostel Expenses		
Hostel Canteen Expenses	39,06,721	38,17,031
Hostel Canteen Misc. Expenses	62,47,512	51,08,780
Total (vi)	1,01,54,233	89,25,811
Impairment of Receivables		
Impairment of Receivables	88,06,228	74,32,105
Total (vii)	88,06,228	74,32,105
Other Administrative Expenses		
Electricity Charges	73,11,717	75,40,594
Security & Maintenance Services	3,19,56,663	3,09,25,187
Software/Internet Expenses	42,07,216	34,70,031
Meeting Expenses	9,65,547	7,59,257
Bank charges	49,369	44,152
42 Years Celebration Expenses	-	3,09,785
Office Expenses	63,90,760	35,77,666
Office Rent	43,30,121	46,15,229
Refreshment Counter	9,03,121	5,04,664
Interest on GST / TDS	1,556	2,06,597
Annual Plan Meeting Expenses	14,58,357	9,51,543
Total (viii)	5,75,74,427	5,29,04,705
	18,60,13,534	16,39,26,889
Less : Charged to Programmes		
Infrastructure Charges Recovered	(1,74,86,713)	(1,75,44,696)
	(1,74,86,713)	(1,75,44,696)
Total (B)	16,85,26,821	14,63,82,193
Grand Total (A+B)	92,21,31,044	87,57,61,841



Schedule : 11 - Income from Programmes & Consultancy

Particulars	Amount (₹)	
	Year ended March 31, 2026	Year ended March 31, 2025
A. PROGRAMME INCOME	1,05,78,73,864	1,00,19,27,508
B. OTHER INCOME		
Infrastructure Hiring Income	23,06,075	34,29,529
Surplus on Sale of Publications	1,78,104	27,203
Interest on I-Tax Refund	6,01,229	8,23,316
Surplus on Sale of Property, Plant and Equipment	66,146	33,625
Other Income & Tender Fees	1,21,000	5,26,783
Total of (B)	32,72,554	48,40,456
Grand Total (A+B)	1,06,11,46,418	1,00,67,67,964



SCHEDULE – 12

NOTES FORMING PART OF ACCOUNTS

1. Significant Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (I-GAAP) under the historical cost convention on the accrual basis of accounting and Accounting Standards as Notified by the Institute of Chartered Accountants of India.

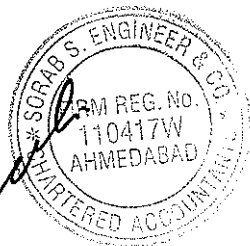
1.2. Use of Estimates

The preparation of Financial Statement requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period.

Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.3. Property, Plant and Equipment and Intangible Assets

- a) Property, Plant and Equipment are stated at cost less depreciation. Cost includes purchase price and / or erection / commissioning charges of fixed assets and other charges directly attributable to the cost of Property, Plant and Equipment; Intangible Assets are any expenditure that is directly attributable to generating the asset.



- a. Depreciation on Property, Plant and Equipment and Intangible Assets is provided for on Written Down Value method (WDV) at following rates:

Sr. No.	Description of Asset	Rate (%)
1	Buildings	05
2.	Furniture, Fixtures, Dead Stock and Training Equipment	10
3.	Office Equipment	15
4.	Electrical Installation	10
5.	Computers	40
6.	Vehicles	20
7.	Library Books	10
8.	Gym Equipment	15
9.	Fire Equipment	15
10.	Solar Roof Top	15
11.	Website	40
12.	Software	40

On Assets purchased during the year, full depreciation is provided and on sale of assets no depreciation is provided.

- b) In accordance with Accounting Standard 12, depreciation on assets acquired out of capital grants has been deducted from respective capital grant account and written back to income and expenditure A/c.

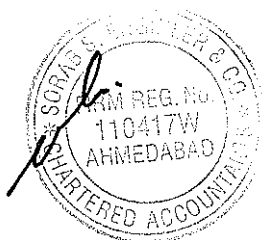
1.4. Investments

Long-term investments are carried at cost less diminution in value other than temporary, determined separately for each individual investment. Current investments are carried at lower of cost and fair value.

1.5. Interest on Investments

Interest on Investments out of Earmarked, Endowment, other Funds & Grant is allocated to respective account based on average rate of interest earned on investments.

Interest on Investment out of Corpus Fund has been recognized on accrual basis and credited to Income and Expenditure Account.



1.6. Foreign Currency Transactions

Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of the transaction. Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Exchange differences arising on the settlement of monetary items or on reporting the Entity's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they occur.

1.7. Revenue Recognition

- a) PGDM (E/IEV) Course fees and fellowships are accounted for on time basis.
- b) All programme fees are accounted for on basis of their respective completion stage as per pre-determined norms.

1.8. Employee Benefits

Post-employment Benefits:

a) Defined Contribution Plans:

The Institute has Defined Contribution Plans for post-employment benefits, charged to Income & Expenditure Account, in form of:

Provident Fund / Employee's Pension Fund administered by the Regional Provident Fund Commissioner / Employees' Provident Fund Trust.



b) Defined Benefit Plans:

Funded Plan:

The Institute has Defined Benefit funded Plan for post-employment benefits in the form of Gratuity administered through a Trust and Leave Encashment funded with Life Insurance Corporation of India.

Liability for gratuity and leave encashment is provided on the basis of actuarial valuation, as at the balance sheet date. The actuarial method used for measuring the liability is the Projected Unit Credit Method.

The actuarial gains and losses arising during the year are recognized in the Statement of Income & Expenditure for the year.

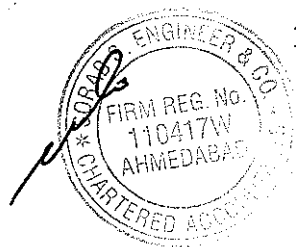
1.9 Provisions

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are required at each balance sheet date and adjusted to reflect the current management estimates.

Where no reliable estimate can be made, a disclosure is made as a contingent liability. Where there is a possible obligation or a present obligation in respect to which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent liabilities are not recognized but are disclosed in the accounts by way of a note. Contingent assets are neither recognized nor disclosed in the financial statements.

1.10 Impairment of Assets

In accordance with Accounting Standard 28 on 'Impairment of assets', the Institute assesses at each balance sheet date whether there is an indication that assets of the Institute may be impaired. Where any such indication exists, the Institute estimates



the recoverable amount of the assets. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated at the higher of its net selling price and its value in use. An impairment charge is recognized whenever the carrying amount of the asset or cash-generating unit exceeds its recoverable amount.

1.11 Grants/Donation Fund

Grants/Donation Fund in respect of specific fixed assets are treated as Capital Grant/Fund. Capital Grants/Fund are treated as deferred income and recognized in the Income and Expenditure Account on a systematic and rational basis over the useful life of the assets i.e., Capital Grant/Fund are allocated to income in the proportion in which depreciation is charged.

Grants/Donation Fund for meeting Revenue Expenditure (on accrual basis) are treated, to the extent utilized, as income of the year in which expenses are incurred.

Unutilized Grants/Funds are carried forward and exhibited as a liability in the Balance Sheet.

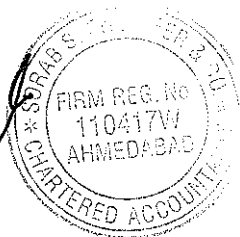
2. Notes to Accounts

(A) Retirement Benefits:

In accordance with Accounting Standard- 15, actuarial valuation as at the year-end was performed in respect of the aforesaid Defined Benefit Plans based on the following assumptions:

Assumptions	31-03-2026	31-03-2025
Discounted rate	6.48%	6.73%
Expected rate of salary increase	7%	7%
Attrition rate	5%	5%
Retirement age	60,62 & 65 Years	60 & 65 Years

The estimates of future salary increase, considered in the actuarial valuation, taken on account of inflation, security, promotion and other relevant factors such as supply and demand in the employment market.



- (B) In the opinion of the Management, there are no indications, internal or external, which could have the effect of impairing the value of the assets to any material extent as at the Balance sheet date, requiring recognition in terms of AS-28 Impairment of Assets.

(C) **Capital Commitments**

Gross Capital Contract ₹18,64,57,353/- (Previous year ₹ 3,46,41,330) of which Unexecuted Capital Contract (Net of Advances) is ₹11,96,26,202/- (Previous year ₹ 1,46,95,876/-).

(D) **Contingent Liabilities:**

Claims against the Institute are not acknowledged as debt:

1. AUDA Betterment Charge Current Year ₹ NIL (Previous Year ₹NIL)

As the waiver of AUDA Betterment charges is uncertain, on the basis of prudence, the Institute has provided such demand of ₹2,34,15,600/- in current year and ₹12,65,32,260/- in previous year making a total provision of ₹14,99,47,860/- in the books of accounts. As this demand pertains to previous periods, the same has been adjusted against corpus created out of the Revenue surplus.

(E) **Current Assets, Loans and Advances**

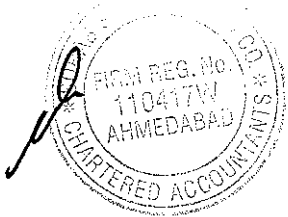
In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal to at least the aggregate amount shown in the Balance Sheet.

(F) **Taxation**

The Institute has obtained exemption from Income Tax u/s. 12A of the Income Tax Act, 1961. It will be in force up to AY 2031-32. In view of this, no provision for Income tax has been considered necessary.

(G) **Disclosure of Related Party Transactions**

Details of the Related Party Transactions are as under:



				Amount ₹
Sr. No.	Name of Related Party and Relationship	Nature of Transaction	2025-26	2024-25
Members of Governing Council				
1	Dr. Milind Kamble	Sitting Fees	1,00,000/-	1,20,000/-
2	Shri Anil Bhardwaj	Sitting Fees	-	80,000/-
3	Dr. Sailendra Narain	Sitting Fees	80,000/-	1,30,000/-
4	Ms. Rajshree Paatil	Sitting Fees	-	20,000/-
5	Dr. O.P Goel	Sitting Fees	60,000/-	60,000/-
6	Shri Ram Mohan Mishra	Sitting Fees	80,000/-	60,000/-
7	Shri Rajesh Gandhi	Sitting Fees	50,000/-	20,000/-
Total			3,70,000/-	4,90,000/-

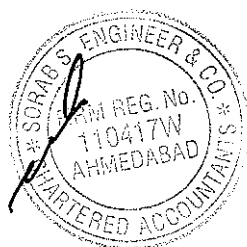
(H) **Disclosure of transactions in Foreign Currency**

Expenditure in Foreign Currency		Amount ₹	
Purpose	2025-26	2024-25	
Coordination Fees	11,78,334	10,17,610	
Honorarium Charges	10,72,060	2,03,653	
Software Subscription	3,47,495	2,84,447	
Total	25,97,889	15,05,710	

Earnings in Foreign Currency		Amount ₹	
Purpose	2025-26	2024-25	
Project Grant	2,75,47,000	2,57,43,285	
Total	2,75,47,000	2,57,43,285	

(I) **Prior period comparative**

Previous year figures have been regrouped/ rearranged wherever necessary to confirm to current year's presentation.



Signature to Schedule '1' to '12'

Place :

Date :

RS RH
GS GS
MK MK
SS SS

Place :

Date : 19 SEP 2026

As per Report of even date

For **Sorab S. Engineer & Co.**
Firm Registration No.110417W

Chartered Accountants

CA. Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

