

**HOPE FOUNDATION AND RESEARCH CENTRE
(Hope Foundation)**

BPT Registration No. F – 1425 / Pune
12A Registration No. CH / P / PNA / 3147 / 80-81

**Annual Report
2018 – 2019**

**Plot No. P-14,
Rajiv Gandhi Infotech Park,
MIDC, Hinjawadi – Phase I
Pune - 411 057
Maharashtra, India**

**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED
UNDER SUB-SECTION (2) OF SECTION 33 AND 34 AND
RULE 19 OF THE MAHARASHTRA PUBLIC TRUSTS ACT (EARLIER KNOWN AS BPT ACT), 1950**

Registration No. : F-1425 / Pune
Name of the Public Trust : HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)
For the year ending : 31st March, 2019

- (a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and Rules. Yes
- (b) Whether receipts and disbursements are properly and correctly shown in the accounts. Yes
- (c) Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. Yes
- (d) Whether all books, deeds, accounts vouchers or other documents or records required by the auditor were produced before him. Yes
- (e) Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with. Yes
- (f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. Yes
- (g) Whether any property or funds of the trust were applied for any objects or purpose other than the objects or purpose of the trust. No
- (h) The amount of outstanding for more than one year and amounts written off, if any.

Name of the Party	Amount	Remark
-	-	-

- (i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5,000/- Yes
- (j) Whether any money of the public trust has been invested contrary to the provisions of section 35. No
- (k) Attention, if any, of the immovable property contrary to the provisions of section 36 which have come to the notice of the auditors No
- (l) All cases of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of trustees or any other person while in the management of the trust. No such cases

**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED
UNDER SUB-SECTION (2) OF SECTION 33 AND 34 AND
RULE 19 OF THE MAHARASHTRA PUBLIC TRUSTS ACT (EARLIER KNOWN AS BPT ACT), 1950**

Registration No. : F-1425 / Pune
Name of the Public Trust : HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)
For the year ending : 31st March, 2019

- | | | |
|-----|--|------------------------|
| (m) | Whether the budget has been filed in the form provided by rule 16A. | Yes |
| (n) | Whether the maximum and minimum number of the trustees is maintained. | Yes |
| (o) | Whether the meetings are held regularly as provided such instrument. | Yes |
| (p) | Whether the minute books of the proceedings of the meetings are maintained. | Yes |
| (q) | Whether any of the trustees has any interest in the investment of the trust. | No |
| (r) | Whether any of the trustees is a debtor or creditor of the trust. | No |
| (s) | Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit. | No such irregularities |
| (t) | Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner. | No |



Place: Pune
Date : September 18, 2019
UDIN: 19033860AAAADL3486

L. B. Bapat
L. B. Bapat
Proprietor
Membership No. F- 33860
For and on behalf of
L. B. Bapat & Associates
Chartered Accountants
FRN 101000W

**THE MAHARASHTRA PUBLIC TRUSTS ACT (EARLIER KNOWN AS BPT ACT), 1950
SCHEDULE IX C (Vide Rule-32)**

Statement of income liable to contribution for the year ended 31st March, 2019

**Registration No. : F-1425 / Pune
Name of the Public Trust : HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)**

<p>I) INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT (SCHEDULE IX).</p> <p>II) ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32:-</p> <ol style="list-style-type: none"> 1. Donations received from other Public Trusts and Dharmadas 2. Grants received from Government and local authorities 3. Interest on Sinking or Depreciation Fund 4. Amount spent for the purpose of secular education 5. Amount spent for the purpose of medical relief 6. Amount spent for the purpose of veterinary treatment of animals 7. Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity. 8. Deductions out of income from lands used for agricultural purposes <ol style="list-style-type: none"> a) Land Revenue and Local Fund Cess b) Rent payable to superior landlord c) Cost of production, if lands are cultivated by trust 9. Deductions out of income from land used for non-agricultural purposes <ol style="list-style-type: none"> a) Assessment, Cesses and other Government or Municipal taxes b) Ground rent payable to the superior landlord c) Insurance premia d) Repairs at 10 per cent of gross rent of building e) Cost of collection at 4 per cent of gross rent of buildings let out 10. Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income 11. Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent. 	<p style="text-align: center;">}</p>	<p>The objects of the Trust are for Medical Relief, Education, Research and Training</p> <p>Exempt U/S 58(2)</p>
<p>Gross Annual Income chargeable to contribution Rs.</p>		

Certified that while claiming deductions admissible under the above Schedule, we have not claimed any amount twice either wholly or partly, against any of the items in the Schedule which have the effect of double-deduction.

Trust Address:

HOPE FOUNDATION AND RESEARCH CENTRE

Plot No. P-14,
Rajiv Gandhi Infotech Park, MIDC,
Hinjawadi – Phase I, Pune – 411 057
Maharashtra, India

Pune
Date: September 18, 2019
UDIN: 19033860AAAADL3486



L. B. Bapat

L. B. Bapat
Proprietor
Membership No. FCA- 33860
For and on behalf of
L. B. Bapat & Associates
Chartered Accountants
FRN 101000W



M. Kantane

President / Trustee

FORM NO. 10 B
[See rule 17 B]

Audit report under section 12A (b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the Balance Sheet of **HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)** as at 31st March, 2019 and the Income and Expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or Institution.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the above named Trust visited by us so far as appears from our examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below:

- No Further Comments -

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view –

- (i) in the case of the Balance Sheet, of the state of affairs of the above named Trust as at 31st March, 2019, and
- (ii) in the case of the Income and Expenditure account, of the surplus of its accounting year ending on 31st March, 2019

The prescribed particulars are annexed hereto.



L. B. Bapat

L. B. Bapat
Proprietor

Membership No. FCA- 33860
For and on behalf of

L. B. Bapat & Associates
Chartered Accountants

FRN 101000W

Place: Pune

Date : September 18, 2019

UDIN: 19033860AAAADY1175

ANNEXURE

Statement of Particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

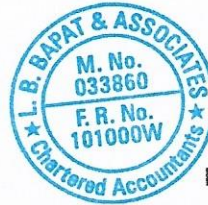
- | | | |
|----|---|-----------------------|
| 1. | Amount of income of the previous year applied to charitable or religious purposes in India during that year | Rs.21,85,19,833/- |
| 2. | Whether the trust has exercised the option under clause (2) of the Explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year. | No
Not Applicable |
| 3. | Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes. | Rs.3,85,58,248/- |
| 4. | Amount of income eligible for exemption under section 11(1)(c) (Give details) | Nil |
| 5. | Amount of income in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11 (2) | Nil |
| 6. | Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof. | Not Applicable |
| 7. | Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof. | No.
Not Applicable |
| 8. | Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year | |
| | a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or | Not Applicable |
| | b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or | Not Applicable |
| | c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof ? If so, the details thereof | Not Applicable |

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

- | | | |
|----|--|--|
| 1. | Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any | No.
Not Applicable |
| 2. | Whether any land, building or other property of the trust was made or continued to be made available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any | 1. Katara Dental Pvt. Ltd. - 400 Sq.Ft area. Rental Rs. 120,000/- p.a. |
| 3. | Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details | 1. Amrita Katara Retainership Fees Rs.6,45,000/-
2. Aruna Katara Rs.21,00,000/- |
| 4. | Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any | No.
Not Applicable |
| 5. | Whether any share, security or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid | No.
Not Applicable |
| 6. | Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received | No. |
| 7. | Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted | No.
Not Applicable |
| 8. | Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details | No.
Not Applicable |

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

Sr. No.	Name and address of the concern	Whether the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col.4 exceeded 5 per cent of the capital of the concerned during the previous year-say, Yes/No
1	2	3	4	5	6
As informed to us, there were no investments held at any time during the previous year in concerns in which persons referred to in section 13(3) have a substantial interest.					
Total					



L. B. Bapat

L. B. Bapat

Proprietor

Membership No. FCA - 33860

For and on behalf of

L. B. Bapat & Associates

Chartered Accountants

FRN 101000W

Place: Pune

Date : September 18, 2019

UDIN: 19033860AAAADY1175

HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

BALANCE SHEET AS ON 31st MARCH, 2019
SCHEDULE VIII (VIDE RULE 17 (1)) OF THE MAHARASHTRA PUBLIC TRUSTS ACT (earlier known as BPT Act), 1950

12A Registration No. - CH / P / PNA / 3147 / 80-81

BPT Registration No. F - 1425 (Pune)

FUNDS & LIABILITIES	SCHEDULE	RUPEES	RUPEES	PROPERTY AND ASSETS	SCHEDULE	RUPEES	RUPEES
CORPUS FUND				IMMOVABLE PROPERTY (at cost)			
OTHER EARMARKED FUNDS (Created under the provisions of the trust deed or scheme or out of the income)				Land	2	4,10,97,992	4,10,97,992
Scholarship Fund				Other Fixed Assets	2	47,10,94,269	47,10,94,269
Balance as per last Balance Sheet		25,05,423		Capital Work In Progress	3	34,320	34,320
Additions during the year		25,05,423		INVESTMENTS	4	2,09,15,053	2,09,15,053
Less Scholarships & Prizes		-		ADVANCES	5	59,89,932	59,89,932
		25,05,423		Sundry Advances		85,75,401	85,75,401
		-		Deposits		2,70,17,724	2,70,17,724
		25,05,423		Other Assets		4,15,83,036	4,15,83,036
Alumni Association Fund		1,03,129		INCOME OUTSTANDING	6	6,95,66,488	6,95,66,488
Sponsor a Student Scheme (FC)		-	26,68,551	CASH AND BANK BALANCES	7	14,81,35,493	14,81,35,493
TERM LOAN FROM BANK				MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)			
LIABILITIES	1						
For Expenses		3,86,83,225					
For Advances		1,30,77,696					
For Sundry Credit Balances		89,56,264	6,07,17,185				
INCOME AND EXPENDITURE ACCOUNT							
Balance as per last Balance sheet :		19,22,93,947					
Add/(less) : Prior Period Adjustments		-					
Add/(less) : Surplus / (Deficit) during the year		(1,04,15,041)	18,18,78,906				
			79,24,26,670				79,24,26,670

The above Balance Sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the trust.

This is the Balance Sheet referred to in our report of even date

L.B. Bapat

L. B. Bapat

Proprietor

Membership No. FCA - 33860

For and on behalf of

L.B. Bapat & Associates

Chartered Accountants

FRN 101000W

Place : Pune

Date : September 18, 2019



HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

M. Kulkarni

PRESIDENT / TRUSTEE

HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

SCHEDULE IX [VIDE RULE 17 (1)] OF THE MAHARASHTRA PUBLIC TRUSTS ACT (EARLIER KNOWN AS BPT ACT), 1950

EXPENDITURE	SCHEDULE	RUPEES	INCOME	SCHEDULE	RUPEES
TO EXPENDITURE ON ACADEMIC ACTIVITY	8 A	20,69,40,968	BY FEES	9 A	18,44,40,905
TO ESTABLISHMENT EXPENSES	8 B	99,88,140	BY RENTALS - HOSTELS	9 B	5,54,94,546
TO EXPENDITURE IN RESPECT OF PROPERTIES	8 C	1,60,73,543	BY RENTALS - OTHERS	9 C	2,78,837
TO EXPENDITURE IN RESPECT OF HOSTELS	8 D	1,33,54,323	BY INTEREST ON DEPOSITS	9 D	1,12,04,957
TO INTEREST ON TERM LOAN	8 E	-	BY ACADEMIC RECEIPTS	9 E	2,02,316
TO DEPRECIATION	8 F	2,11,36,149	BY GRANTS		-
TO AMOUNTS TRANSFERRED TO RESERVE AND SPECIFIC FUNDS		-	BY INCOME FROM OTHER SOURCES	9 F	54,56,520
TO SURPLUS CARRIED OVER TO BALANCE SHEET		-	BY TRANSFER FROM RESERVE		-
			BY DEFICIT CARRIED OVER TO BALANCE SHEET		1,04,15,041
TOTAL		26,74,93,121	TOTAL		26,74,93,121

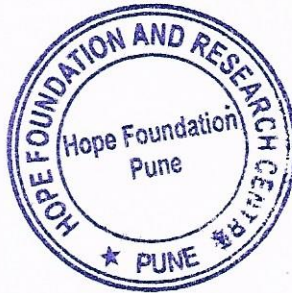
This is the Income and Expenditure Account referred to in our report of even date

L.B. Bapat

L. B. Bapat
Proprietor
Membership No. FCA - 33860
For and on behalf of
L.B. Bapat & Associates
Chartered Accountants
FRN 101000W
Place : Pune
Date : September 18, 2019



HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)



M. Datar

PRESIDENT / TRUSTEE

HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

SCHEDULE 1

LIABILITIES :

(Amount in Rupees)

LIABILITIES	AICTE CAMPUS	AICTE CAMPUS	TRUST	TOTAL
	RATNAGIRI FAMT	PUNE FIT		
FOR EXPENSES				
Provision for Salaries	72,66,328	43,97,452	15,00,197	1,31,63,977
Sundry Expenses	2,12,41,691	37,21,036	5,56,522	2,55,19,249
Sub-Total	2,85,08,019	81,18,487	20,56,719	3,86,83,225
FOR ADVANCES				
Security Deposit	5,00,000	2,10,000	61,72,851	68,82,851
Deposits from Students	49,05,231	12,29,764	-	61,34,995
Advance Fees Received / Refundables	-	59,850	-	59,850
Sub-Total	54,05,231	14,99,614	61,72,851	1,30,77,696
FOR SUNDRY CREDIT BALANCES				
Sundry Creditors	22,47,085	46,95,464	-	69,42,549
Tax Deducted at Source (TDS) Payable	10,13,572	5,51,537	2,09,848	17,74,957
Goods & Services Tax (GST) Payable	-	-	2,38,758	2,38,758
Sub-Total	32,60,657	52,47,001	4,48,606	89,56,264
TOTAL	3,71,73,907	1,48,65,102	86,78,176	6,07,17,185



AKKartana



HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

(Amount in Rupees)
2018-19

SCHEDULE - 2
FIXED ASSETS

Description	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	As at 1st April 2018	Transfers from Trust / Divisions	Additions / Deletions	Deductions / Transfers to Campus	As at 31st March 2019	%	As at 1st April 2018	For the Year	Adjustment	On Assets Sold / Transferred	As at 31st March 2019
PARENT TRUST											
Air Conditioning Systems	-	-	-	-	31,20,446	9.50%	29,64,419	-	-	-	1,56,027
Plant and Machinery - Services	3,69,54,512	-	-	-	3,69,54,512	31.67%	3,61,18,874	4,54,955	-	-	23,80,683
Computer and Accessories	91,04,082	-	-	-	91,04,082	15.83%	85,76,761	18,024	-	-	5,09,298
Computer Software	28,35,142	-	(0)	-	28,35,142	19.00%	25,62,774	35,126	-	-	2,37,242
Laboratory Equipment	76,37,690	-	-	-	76,37,690	9.50%	59,07,849	7,65,736	-	-	8,64,105
Electrical Fittings	1,87,95,980	-	-	-	1,87,95,980	11.88%	1,70,45,227	5,13,369	-	-	12,37,384
Furniture and Fixtures	51,05,454	-	-	-	51,05,454	19.00%	45,61,581	74,564	-	-	4,69,309
Office Equipment	39,10,204	-	-	-	39,10,204	9.50%	32,49,749	60,977	-	-	5,99,478
Library Books	16,95,59,094	-	-	-	16,95,59,094	1.58%	1,03,58,172	25,89,679	-	-	15,06,10,242
Residential Building	25,29,21,604	-	(0)	-	25,29,21,604		9,13,45,406	45,12,430	-	-	15,70,63,768
AICTE CAMPUS FAMT - RATNAGIRI											
Land											
Land - Ratnagiri	82,80,030	-	-	-	32,80,030	1.05%	7,96,975	34,626	-	-	24,48,529
Buildings											
Technical Buildings	17,33,35,438	-	-	-	17,33,35,438	3.17%	7,03,03,453	53,30,697	-	-	9,77,01,268
Residential Buildings	58,40,168	-	-	-	58,40,168	1.58%	19,69,489	91,404	-	-	37,79,295
Common Infrastructure	32,08,776	-	90,850	-	32,99,628	3.17%	18,00,191	98,608	-	-	13,99,831
Pipeline	3,93,533	-	-	-	3,93,533	3.17%	3,73,857	-	-	-	19,676
Plant and Machinery											
Electrical Installations	17,01,919	-	-	-	17,01,919	9.50%	16,16,823	-	-	-	85,096
Laboratory Equipment	2,28,43,490	-	11,05,414	-	2,37,48,904	9.50%	2,05,25,544	5,74,452	-	-	26,48,908
IIT-B-A-View Classroom Equipm.	1	-	-	-	1		-	-	-	-	1
Service Equipment (Fire Fighting)	7,40,437	-	10,797	-	7,51,234	9.50%	4,59,720	89,753	-	-	2,01,761
Diesel Generator (DG Set)	9,52,695	-	-	-	9,52,695	9.50%	3,62,024	90,506	-	-	5,00,165
Lift	14,32,331	-	-	-	14,32,331	9.50%	4,07,686	1,36,072	-	-	8,89,573
Library Books	77,91,425	-	1,29,169	-	79,20,594	9.50%	51,72,901	5,17,843	-	-	22,29,850
Furniture & Fixture	2,20,96,696	-	14,60,991	-	2,35,79,687	11.88%	1,81,59,489	10,87,800	-	-	43,52,359
Computer Centre	2,98,28,331	-	19,01,405	-	3,17,29,736	31.67%	2,64,00,262	14,29,685	-	-	38,99,669
Computer Software	17,93,163	-	22,308	-	18,15,461	15.83%	15,39,629	1,09,161	-	-	1,66,671
Office Equipment	38,54,584	-	3,66,638	-	42,21,222	19.00%	34,66,332	1,29,669	-	-	6,25,221
Canteen Equipment	10,95,905	-	-	-	10,95,905	19.00%	10,23,363	5,314	-	-	67,228
Hostel Equipment	61,048	-	38,167	-	99,215		57,985	7,252	-	-	33,969
	28,00,51,963	-	51,45,739	-	28,51,97,701		15,44,35,753	97,13,940	-	-	12,10,48,008



Amal Kumar

HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

(Amount in Rupees)
2018-19

**SCHEDULE - 2
FIXED ASSETS**

Description	GROSS BLOCK				%	DEPRECIATION				NET BLOCK		
	As at 1st April 2018	Transfers from Trust / Divisions	Additions / Deletions	Deductions / Transfers to Campus		As at 31st March 2019	As at 1st April 2018	For the Year	Adjustment	On Assets Sold / Transferred	As at 31st March 2019	As at 31st March 2019
PIT - PUNE												
Land												
Land - Hinjawadi	4,31,01,550	-	-	-	4,31,01,550	1.05%	57,64,603	4,76,076	-	-	62,40,679	3,68,60,871
Landscaping	29,92,319	-	-	-	29,92,319	1.58%	10,77,652	1,26,075	-	-	12,03,727	17,88,592
Buildings												
Technical Building	10,07,66,566	-	-	-	10,07,66,566	3.17%	4,38,27,147	11,79,571	-	-	4,50,03,718	5,57,59,888
Residential Buildings	13,98,91,125	-	-	-	13,98,91,125	1.59%	3,25,84,570	22,07,838	-	-	3,47,82,408	10,51,28,717
Utility Buildings	63,77,701	-	-	-	63,77,701	3.17%	32,51,667	1,75,447	-	-	34,27,114	29,50,587
Canteen Building	1,60,68,899	-	-	-	1,60,68,899	3.17%	78,80,782	4,83,578	-	-	83,74,360	77,14,539
Compound Wall	37,40,963	-	-	-	37,40,963	3.17%	19,31,212	1,15,908	-	-	20,47,120	16,83,843
Common Infrastructure	2,22,98,151	-	-	-	2,22,98,151	3.17%	1,01,95,935	7,84,808	-	-	1,09,80,743	1,13,17,408
Plant & Machinery												
Plant and Machinery - Services	72,35,934	-	17,72,873	-	90,08,807	9.50%	59,38,321	4,02,377	-	-	63,40,698	26,68,109
Electrical Fittings	13,79,468	-	65,200	-	14,44,668	8.50%	7,59,847	76,532	-	-	8,36,379	6,08,289
Electrical Fittings - Hostel	4,88,742	-	-	-	4,88,742	9.50%	3,18,552	45,795	-	-	3,64,347	1,24,395
Computer and Accessories												
Computer Software	1,67,08,466	-	1,45,848	-	1,68,54,314	31.67%	1,45,40,627	13,40,853	-	-	1,58,81,480	9,72,834
Laboratory Equipment	13,03,821	-	20,353	-	13,24,174	15.63%	11,05,904	1,43,150	-	-	12,48,054	75,120
Furniture and Fixtures	60,60,463	-	1,22,720	-	61,83,183	19.00%	51,54,303	2,83,453	-	-	54,47,756	7,35,397
Furniture and Fixtures - Hostel	2,13,28,359	-	4,39,935	-	2,17,68,294	11.89%	1,86,77,943	6,84,503	-	-	1,93,62,446	24,05,848
Office Equipment	1,35,76,418	-	-	-	1,35,76,418	11.88%	1,28,97,597	-	-	-	1,28,97,597	6,78,821
Canteen Equipment	57,30,990	-	-	-	57,30,990	19.00%	48,70,885	1,92,063	-	-	50,62,948	6,68,032
Guest house equipment	4,41,055	-	-	-	4,41,055	19.00%	4,19,012	-	-	-	4,19,012	22,043
Gym Equipment	1,56,401	-	59,350	-	2,15,751	19.00%	1,16,869	28,456	-	-	1,46,325	69,428
Library Books	6,94,997	-	1,30,000	-	8,24,997	9.50%	6,53,394	16,567	-	-	6,69,961	1,55,036
Vehicles	36,14,828	-	3,14,164	-	39,28,992	9.50%	18,90,369	3,62,993	-	-	22,53,362	16,75,630
	1,41,593	-	-	-	1,41,593	11.88%	1,34,469	91,47,073	-	-	1,34,469	7,079
	41,41,18,804	-	30,70,443	-	41,71,89,247		17,39,81,690		-	-	18,31,08,763	23,40,80,484
	94,70,92,370	-	82,16,181	-	95,53,08,553		41,97,42,849	2,33,73,443	-	-	44,31,16,292	51,21,92,281



L. B. Bapat



HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

SCHEDULE 3

CAPITAL WORK IN PROGRESS

(Amount in Rupees)

PARTICULARS	AICTE CAMPUS	AICTE CAMPUS	TRUST	TOTAL
	RATNAGIRI FAMT	PUNE I ² IT		
Steel	-	-	-	-
Cement	-	-	-	-
Other Construction Material / Asset	-	-	-	-
Plumbing & Sanitaryware	-	-	-	-
Construction Canteen Extension	-	-	-	-
Electrical Fittings	-	-	-	-
Elevators	-	-	-	-
Service Equipments	-	-	-	-
Furniture and Fixtures	34,320	-	-	34,320
Architect Fees	-	-	-	-
Air Conditioners	-	-	-	-
Purchases Solar System	-	-	-	-
Fire Fighting Equipment	-	-	-	-
Fire Protection Fund	-	-	-	-
Sale of Scrap	-	-	-	-
Construction Hostel D	-	-	-	-
TOTAL	34,320	-	-	34,320



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HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

SCHEDULE 4

INVESTMENTS (Refer Schedule 11, Note 5)

(Amount in Rupees)

PARTICULARS	AICTE CAMPUS		TRUST	TOTAL
	RATNAGIRI FAMT	PUNE FIT		
INVESTMENTS (At Cost)				
Mutual Fund Investments				
ICICI Prudential Liquid - Direct Plan - Daily Dividend (No. of Units - 208,842.274)	-	-	2,09,15,053	2,09,15,053
TOTAL	-	-	2,09,15,053	2,09,15,053



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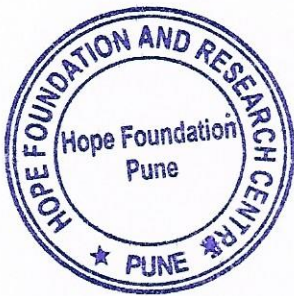
HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

SCHEDULE 5

ADVANCES

(Amount in Rupees)

PARTICULARS		AICTE CAMPUS		TRUST	TOTAL
		RATNAGIRI FAMT	PUNE I ² IT		
Sundry Advances	A				
To Suppliers / Employees		35,66,767	1,86,065	22,37,100	59,89,932
	Sub-Total	35,66,767	1,86,065	22,37,100	59,89,932
Deposits	B				
With AICTE		-	35,00,000	-	35,00,000
With Government Authorities		9,79,519	14,71,000	55,732	25,06,251
With Others		59,650	5,000	25,04,500	25,69,150
	Sub-Total	10,39,169	49,76,000	25,60,232	85,75,401
Other Assets	C				
Sundry Debtors		2,01,907	1,71,310	96,64,539	1,00,37,756
Tax Deducted at Source		18,32,578	4,70,370	1,17,34,389	1,40,37,337
Prepaid Expenses		7,30,146	22,10,484	-	29,40,630
Group Gratuity Trust		-	2,000		2,000
	Sub-Total	27,64,631	28,54,164	2,13,98,928	2,70,17,724
TOTAL		73,70,566	80,16,229	2,61,96,260	4,15,83,056



Accountant



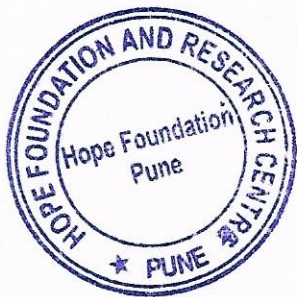
HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

SCHEDULE 6

INCOME OUTSTANDING

(Amount in Rupees)

PARTICULARS	AICTE CAMPUS	AICTE CAMPUS	TRUST	TOTAL
	RATNAGIRI FAMT	PUNE I ² IT		
Fees	3,88,29,795	2,04,94,251	-	5,93,24,046
Interest	62,36,086	14,66,501	24,55,524	1,01,58,111
Other Income	-	84,332	-	84,332
TOTAL	4,50,65,881	2,20,45,083	24,55,524	6,95,66,488



M. K. Patil



HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

SCHEDULE 7

CASH AND BANK BALANCES

(Amount in Rupees)

PARTICULARS	AICTE CAMPUS	AICTE CAMPUS	TRUST	TOTAL
	RATNAGIRI FAMT	PUNE I ² IT		
CASH & BANK BALANCES				
Current Accounts with Banks :-				
Bank of India Savings A/c 3966	71,47,170	-	-	71,47,170
Bank of India FC Road	11,001	-	-	11,001
Bank of India Current A/c 118	48,52,082	-	-	48,52,082
HDFC Bank	2,34,380	-	25,59,390	27,93,770
HDFC Bank - Govt. Grant a/c / PPCRC	-	-	8,056	8,056
HDFC Bank - Technical Campus	-	5,97,506	-	5,97,506
HDFC Bank- IEEE Student Branch	-	2,20,925	-	2,20,925
Saraswat Co-op Bank Current A/c	-	-	1,12,391	1,12,391
Saraswat Co-op Bank Savings A/c	-	-	3,44,950	3,44,950
Bank of Maharashtra	-	2,37,414	-	2,37,414
Oriental Bank of Commerce - Savings	-	30,29,833	-	30,29,833
Oriental Bank of Commerce - Current	-	3,98,567	-	3,98,567
State Bank of India	-	-	1,03,238	1,03,238
Axis Bank	1,37,97,252	-	16,08,256	1,54,05,508
	2,60,41,886	44,84,245	47,36,281	3,52,62,412
Fixed Deposits with Banks :-				
Bank of India	1,23,63,786	-	-	1,23,63,786
Saraswat Co-op Bank & HDFC Bank	-	5,00,000	5,74,34,682	5,79,34,682
Axis Bank	3,75,01,000	-	-	3,75,01,000
Oriental Bank of Commerce	-	42,50,000	7,00,000	49,50,000
	4,98,64,786	47,50,000	5,81,34,682	11,27,49,468
Cash in Hand	79,664	17,613	26,335	1,23,612
TOTAL	7,59,86,336	92,51,858	6,28,97,298	14,81,35,493



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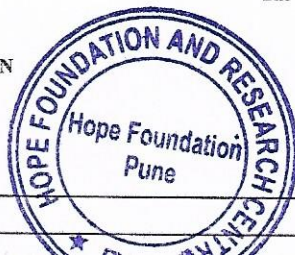


HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

SCHEDULE 8
EXPENSES

(Amount in Rupees)

PARTICULARS		AICTE CAMPUS	AICTE CAMPUS	TRUST	TOTAL
		RATNAGIRI FAMT	PUNE FIT		
EXPENDITURE ON ACADEMIC ACTIVITY					
Educational & Medical Assistance	A	9,094	-	5,21,500	5,30,594
Salaries		10,79,38,553	6,22,05,800	1,63,61,940	18,65,06,293
Staff Welfare		2,53,124	6,72,852	6,956	9,32,932
Electricity Charges		26,38,308	39,41,039	-	65,79,347
Laboratory Expenses		1,21,203	6,97,694	-	8,18,897
Student Expenses- Academics & Administration		3,73,116	4,99,965	80,029	9,53,110
Affiliation & Membership Fees		25,47,760	10,11,385	-	35,59,145
Books and Periodicals		3,67,263	7,10,160	-	10,77,423
Printing & Stationery		4,92,383	5,09,042	1,29,587	11,31,012
Software Expenses		6,34,010	5,94,276	-	12,28,286
Promotional and Advertising Expenditure		9,63,122	18,95,065	43,028	29,01,215
Scholarships & Prizes		1,34,000	3,34,584	2,54,130	7,22,714
Sub-Total		11,64,71,936	7,30,71,862	1,73,97,170	20,69,40,968
ESTABLISHMENT EXPENSES					
Office Expenses	B	70,849	1,21,044	43,668	2,35,561
Communication Expenses		11,45,634	18,01,006	59,080	30,05,720
Travelling Expenses		4,30,492	5,40,981	6,66,034	16,37,507
Student Cultural & Sports Activities		8,35,814	7,37,354	-	15,73,168
Vehicle Maintenance		-	51,387	-	51,387
Legal & Professional Fees		84,200	17,31,352	16,61,920	34,77,472
Interest Paid & Tax Assessment Expenses		-	-	7,324	7,324
Balances Written off / Written back		-	-	1	1
Sub-Total		25,66,989	49,83,123	24,38,027	99,88,140
EXPENSES IN RESPECT OF PROPERTIES					
Rent	C	-	-	28,32,000	28,32,000
Rates & Taxes		16,414	-	-	16,414
Repairs & Maintenance		16,18,911	36,75,604	4,12,537	57,07,052
Property Maintenance		9,23,345	41,67,766	-	50,91,111
Water Charges		6,38,394	13,74,706	-	20,13,100
Insurance		74,875	3,38,991	-	4,13,866
Sub-Total		32,71,939	95,57,067	32,44,537	1,60,73,543
EXPENSES IN RESPECT OF HOSTELS					
Conservancy and Housekeeping	D	-	33,83,590	-	33,83,590
Security Charges		-	15,21,390	-	15,21,390
Maintenance		-	16,31,778	-	16,31,778
Electricity Charges		-	25,72,012	-	25,72,012
Water		-	20,08,259	-	20,08,259
Depreciation		-	22,37,294	-	22,37,294
Sub-Total		-	1,33,54,323	-	1,33,54,323
INTEREST ON TERM LOAN					
	E	-	-	-	-
DEPRECIATION					
	F	97,13,940	69,09,779	45,12,430	2,11,36,149
TOTAL		13,20,24,804	10,78,76,154	2,75,92,163	26,74,93,121



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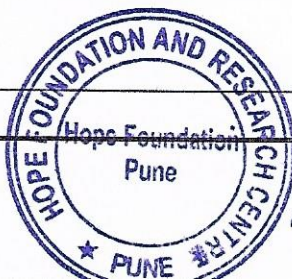
HOPE FOUNDATION AND RESEARCH CENTRE (Hope Foundation)

SCHEDULE - 9

INCOME

(Amount in Rupees)

PARTICULARS		AICTE CAMPUS	AICTE CAMPUS	TRUST	TOTAL
		RATNAGIRI	PUNE		
		FAMT	I ² IT		
Fees	A				
Application Form Fee Received		5,72,700	1,90,500	-	7,63,200
Tuition Fees Received		10,04,76,244	6,30,82,899	-	16,35,59,143
Development Charges		1,05,60,647	67,31,740	-	1,72,92,387
University Fees		23,03,526	2,30,319	-	25,33,845
Re-examination Fees		2,68,830	-	23,500	2,92,330
		11,41,81,947	7,02,35,458	23,500	18,44,40,905
Rentals & Charges					
Hostels	B	5,60,694	1,64,87,713	3,84,46,139	5,54,94,546
Others	C	1,63,239	1,15,598	-	2,78,837
		7,23,933	1,66,03,311	3,84,46,139	5,57,73,383
Interest on Deposits	D				
Interest on Fixed Deposits & Savings		50,70,563	14,94,948	44,26,558	1,09,92,069
Interest on M.S.E.B. Deposit		72,454	93,702	-	1,66,156
Interest on Water Deposit - MIDC		6,732	40,000	-	46,732
		51,49,749	16,28,650	44,26,558	1,12,04,957
Other Academic Receipts	E				
Income from Classes / Workshops		-	31,600	1,70,716	2,02,316
		-	31,600	1,70,716	2,02,316
Income from Other Sources	F				
Student Activities		2,38,854	13,800	-	2,52,654
Sale of Stationery		30,661	-	-	30,661
Notice Pay Recovery		34,333	59,435	-	93,768
Student Other Income		6,13,743	7,16,529	40,000	13,70,272
Dividend		-	-	30,15,053	30,15,053
Donations		-	-	1,18,183	1,18,183
Miscellaneous Income		4,06,980	1,13,675	55,274	5,75,929
		13,24,571	9,03,439	32,28,510	54,56,520
TOTAL		12,13,80,200	8,94,02,458	4,62,95,423	25,70,78,081



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**HOPE FOUNDATION AND RESEARCH CENTRE
(Hope Foundation)**

**Schedules annexed to and forming part of the Accounts for the year ended
31st March, 2019**

Schedule - 10

NOTES TO ACCOUNTS

1) SIGNIFICANT ACCOUNTING POLICIES

- a) The accounts are prepared on the historical cost basis and in accordance with the generally accepted accounting principles in India.
 - b) Revenue is recognized on accrual basis.
 - c) Fixed Assets:
 - i) Fixed Assets are stated at cost less accumulated depreciation.
 - ii) Expenditure incurred for construction – direct expenditure as well as clearly identifiable indirect expenses incurred for construction is capitalized along with the respective assets.
 - d) Depreciation :
 - i) Depreciation on fixed assets has been provided in a manner that amortizes the cost of the assets over their estimated lives on Straight Line Method as per the useful life prescribed in Schedule II of the Companies Act, 2013.
 - ii) Depreciation on fixed assets added / disposed off during the year is provided from / till the year of addition / disposal.
 - iii) Leasehold land is being amortized over the period of lease.
- 2) The Trust adopted Employees' Group Gratuity Scheme with Life Insurance Corporation of India for employees of Finolex Academy of Management & Technology, Ratnagiri and the International Institute of Information Technology (I²IT), Pune with retrospective effect. The institute provides for gratuity, a defined benefit retirement plan (Gratuity Plan) covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn salary and the years of employment with the institute. Liability with regard to gratuity plan is accrued based on actuarial valuations at the balance sheet date, carried out by an independent actuary. The institute has an employees' gratuity fund managed by the Life Insurance Corporation of India (LIC).

- 3) During an earlier year, an amount of Rs. 2,504,960/- had been transferred from the Manitoba Finolex Academy of Management and Technology as Scholarship Fund. Interest earned on the Fund invested is to be utilized towards scholarships for deserving candidates.

Note: All Schedules from 1 to 10 are forming part of the accounts:

L.B. Bapat
L. B. Bapat
Proprietor
Membership No. FCA- 33860
For and on behalf of
L.B. Bapat & Associates
Chartered Accountants
FRN: 101000W
Place: Pune
Date: September 18, 2019



For HOPE FOUNDATION AND RESEARCH CENTRE



M. Kataria
President / Trustee

Place: Pune
Date: September 18, 2019