

Hope Foundation's

**FINOLEX ACADEMY OF
MANAGEMENT AND TECHNOLOGY
(FAMT)**

Accredited by NAAC

Website: www.famt.ac.in

Annual Report

2024 – 2025

Hope Foundation's FINOLEX ACADEMY OF MANAGEMENT AND TECHNOLOGY

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025
SCHEDULE IX [VIDE RULE 17 (1)] OF THE BOMBAY PUBLIC TRUSTS ACT, 1950

| EXPENDITURE | SCHEDULE | RUPEES | INCOME | SCHEDULE | RUPEES |
|--|----------|--------------|--|----------|--------------|
| TO EXPENDITURE ON ACADEMIC ACTIVITY | 7 A | 15,98,37,500 | BY FEES | 8 A | 15,85,18,592 |
| TO ESTABLISHMENT EXPENSES | 7B | 49,33,516 | BY RENTALS - HOSTELS | 8 B | 27,06,182 |
| TO EXPENDITURE IN RESPECT OF PROPERTIES | 7C | 61,87,147 | BY RENTALS - OTHERS | 8 C | 73,025 |
| TO EXPENDITURE IN RESPECT OF HOSTELS | 7D | - | BY INTEREST ON DEPOSITS | 8 D | 38,75,529 |
| TO INTEREST ON TERM LOAN | 7E | - | BY ACADEMIC RECEIPTS | 8 E | 99,512 |
| TO DEPRECIATION | 7F | 1,84,33,969 | BY GRANTS | | - |
| TO AMOUNTS TRANSFERRED TO RESERVE AND SPECIFIC FUNDS | | | BY INCOME FROM OTHER SOURCES | 8 F | 11,50,529 |
| TO SURPLUS CARRIED OVER TO BALANCE SHEET | | | BY TRANSFER FROM RESERVE | | - |
| | | | BY DONATIONS RECEIPTS | 8 G | - |
| | | | BY DEFICIT CARRIED OVER TO BALANCE SHEET | | 2,29,68,763 |
| TOTAL | | 18,93,92,132 | TOTAL | | 18,93,92,132 |

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

Aulkarni

Purva Kulkarni
Partner
Membership No. -138855
For and on behalf of P G BHAGWAT LLP,
Chartered Accountants
FRN :

Place : Pune
Date : 05 September 2025



For Hope Foundation's FINOLEX ACADEMY OF MANAGEMENT & TECHNOLOG

Dr. Kaushal Prasad

Principal Dr. Kaushal Prasad
PRINCIPAL
FINOLEX ACADEMY OF
MANAGEMENT AND TECHNOLOGY
RATNAGIRI 415639

Hope Foundation's FINOLEX ACADEMY OF MANAGEMENT AND TECHNOLOGY

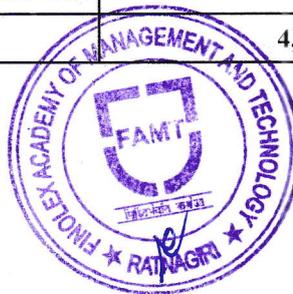
SCHEDULE -1

2024-25

LIABILITIES

(Amount in Rupees)

| LIABILITIES | AICTE CAMPUS | TOTAL |
|--------------------------------------|--------------------|--------------------|
| | RATNAGIRI FAMT | |
| FOR EXPENSES | | |
| Provision for Salaries | - | - |
| Sundry Expenses | 4,04,41,754 | 4,04,41,754 |
| Sub-Total | 4,04,41,754 | 4,04,41,754 |
| FOR ADVANCES | | |
| Retention Money | - | - |
| Security Deposit | 3,70,116 | 3,70,116 |
| Deposits from Students | 38,72,724 | 38,72,724 |
| Overdraft Accounts | - | - |
| Advance Fees Received / Refundables | - | - |
| Sub-Total | 42,42,840 | 42,42,840 |
| FOR SUNDRY CREDIT BALANCES | | |
| Sundry Creditors | 2,04,868 | 2,04,868 |
| Tax Deducted at Source (TDS) Payable | 14,80,744 | 14,80,744 |
| Works Contract Tax Payable | - | - |
| Sub-Total | 16,85,612 | 16,85,612 |
| TOTAL | 4,63,70,206 | 4,63,70,206 |



Hope Foundation's FINOLEX ACADEMY OF MANAGEMENT AND TECHNOLOGY

SCHEDULE - 2

FIXED ASSETS :

(Amount in Rupees)
2024-25

| Description | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|-------------------------------------|----------------------|--------------------|----------------------------------|-----------------------|----------------------|--------------------|-----------------------------|---------------------------|------------------------|-----------------------|
| | As at 1st April 2024 | Additions | Deductions / Transfers to Campus | As at 31st March 2025 | As at 1st April 2024 | Total Depreciation | Prior period Adjustment () | Depreciation for the year | | As at 31st March 2025 |
| FAMT - RATNAGIRI | | | | | | | | | | |
| Land | | | | | | | | | | |
| Land - Ratnagiri | 32,80,030 | - | | 32,80,030 | 10,04,131 | 34,526 | - | 34,526 | 10,38,657 | 22,41,373 |
| Buildings | | | | | | | | | | |
| Technical Buildings | 17,33,35,438 | - | - | 17,33,35,438 | 10,22,81,713 | 53,30,699 | - | 53,30,699 | 10,76,12,412 | 6,57,23,026 |
| Residential Buildings(forEmployees) | 58,40,198 | - | - | 58,40,198 | 25,17,924 | 91,404 | - | 91,404 | 26,09,328 | 32,30,870 |
| Common Infrastructure | 35,66,852 | 3,44,808 | - | 39,11,660 | 24,40,177 | 1,18,995 | - | 1,18,995 | 25,59,172 | 13,52,488 |
| Pipeline | 3,93,533 | - | - | 3,93,533 | 3,73,857 | - | - | - | 3,73,857 | 19,676 |
| Plant and Machinery | | | | | | | | | | |
| Electrical Installations | 17,01,919 | - | - | 17,01,919 | 16,16,823 | - | - | - | 16,16,823 | 85,096 |
| Laboratory Equipment | 2,72,33,856 | 18,87,957 | - | 2,91,21,813 | 2,43,34,518 | 9,52,329 | - | 9,52,329 | 2,52,86,847 | 38,34,966 |
| IIT-B - A-View Classroom Eqpts. | 1 | - | - | 1 | - | - | - | - | - | 1 |
| Service Equipment (Fire Fighting) | 7,51,234 | - | - | 7,51,234 | 7,02,136 | 8,458 | - | 8,458 | 7,10,594 | 40,640 |
| Diesel Generator (DG Set) | 9,52,695 | - | - | 9,52,695 | 9,05,060 | - | - | - | 9,05,060 | 47,635 |
| Lift | 14,32,331 | - | - | 14,32,331 | 12,24,113 | 1,36,071 | - | 1,36,071 | 13,60,184 | 72,147 |
| Library Books | 85,93,205 | 1,96,880 | - | 87,90,085 | 73,87,134 | 2,04,058 | - | 2,04,058 | 75,91,192 | 11,98,893 |
| Furniture & Fixture | 2,58,49,135 | 19,31,433 | - | 2,77,80,568 | 2,24,26,433 | 7,38,705 | - | 7,38,705 | 2,31,65,138 | 46,15,430 |
| Computer Centre | 5,59,77,477 | 52,17,352 | - | 6,11,94,829 | 4,20,84,749 | 92,10,787 | - | 92,10,787 | 5,12,95,536 | 98,99,293 |
| Computer Software | 49,50,721 | 3,54,000 | - | 53,04,721 | 36,77,844 | 5,52,466 | - | 5,52,466 | 42,30,310 | 10,74,411 |
| Office Equipment | 90,57,912 | 5,25,921 | - | 95,83,833 | 55,82,525 | 10,05,748 | - | 10,05,748 | 65,88,273 | 29,95,560 |
| Canteen Equipment | 12,37,003 | - | - | 12,37,003 | 10,93,530 | 26,809 | - | 26,809 | 11,20,339 | 1,16,664 |
| Hostel Equipment | 2,19,813 | - | - | 2,19,813 | 1,32,464 | 22,914 | - | 22,914 | 1,55,378 | 64,435 |
| TOTAL | 32,43,73,354 | 1,04,58,351 | | 33,48,31,705 | 21,97,85,131 | 1,84,33,969 | | 1,84,33,969 | 23,82,19,100.00 | 9,66,12,605 |



Hope Foundation's FINOLEX ACADEMY OF MANAGEMENT AND TECHNOLOGY

SCHEDULE 3

2024-25

CAPITAL WORK IN PROGRESS

(Amount in Rupees)

| PARTICULARS | AICTE CAMPUS | TOTAL |
|-------------------------|-------------------|---------------|
| | RATNAGIRI FAMT | |
| Steel | - | - |
| Cement | - | - |
| Uninstalled Equipments | - | - |
| Plumbing & Sanitaryware | - | - |
| Construction Hostel - D | - | - |
| Electrical Fittings | - | - |
| Elevators | - | - |
| Service Equipments | - | - |
| Furniture and Fixtures | 10,441 | 10,441 |
| Architect Fees | - | - |
| Air Conditioners | - | - |
| Purchases Solar System | - | - |
| Professional Fees- Site | - | - |
| Capital Advance | - | - |
| Maintenance Eng Lab | 19,081 | 19,081 |
| TOTAL | 29,522 | 29,522 |



Hope Foundation's FINOLEX ACADEMY OF MANAGEMENT AND TECHNOLOGY

SCHEDULE 4

2024-25

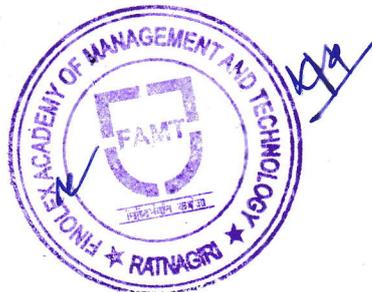
ADVANCES

(Amount in Rupees)

| PARTICULARS | | AICTE CAMPUS | |
|-----------------------------|-----------|-------------------|------------------|
| | | RATNAGIRI FAMT | TOTAL |
| Sundry Advances | A | | |
| To Suppliers | | 6,47,503 | 6,47,503 |
| To Employees | | - | - |
| | Sub-Total | 6,47,503 | 6,47,503 |
| Deposits | B | | |
| With AICTE | | - | - |
| With Government Authorities | | 9,39,594 | 9,39,594 |
| With Others | | 59,650 | 59,650 |
| | Sub-Total | 9,99,244 | 9,99,244 |
| Other Assets | C | | |
| Sundry Debtors | | 2,70,715 | 2,70,715 |
| Tax Deducted at Source | | 7,30,049 | 7,30,049 |
| Prepaid Expenses | | 21,75,708 | 21,75,708 |
| Group Gratuity Trust | | - | - |
| | Sub-Total | 31,76,472 | 31,76,472 |
| | | | |
| TOTAL | | 48,23,219 | 48,23,219 |

SUB SCHEDULE 4-A

| PARTICULARS | AICTE CAMPUS | |
|------------------------------------|-------------------|----------|
| | RATNAGIRI FAMT | TOTAL |
| DEPOSITS (ASSETS) | | |
| With Government Authorities | | |
| - Telephone Deposit | 20,475 | 20,475 |
| - Water Deposit | 1,68,300 | 1,68,300 |
| - M.S.E.B. Deposit | 7,50,819 | 7,50,819 |
| - Gas Cylinder Deposit | 59,650 | 59,650 |
| | 9,99,244 | 9,99,244 |



Hope Foundation's FINOLEX ACADEMY OF MANAGEMENT AND TECHNOLOGY

SCHEDULE 5

2024-25

INCOME OUTSTANDING

(Amount in Rupees)

| PARTICULARS | AICTE CAMPUS | TOTAL |
|-------------------------|--------------------|--------------------|
| | RATNAGIRI FAMT | |
| Fees | 8,90,90,399 | 8,90,90,399 |
| Other Income Receivable | 1,18,853 | 1,18,853 |
| Interest | 57,33,294 | 57,33,294 |
| TOTAL | 9,49,42,546 | 9,49,42,546 |

SCHEDULE - 6

CASH AND BANK BALANCES

| PARTICULARS | AICTE CAMPUS | TOTAL |
|---------------------------------------|--------------------|--------------------|
| | RATNAGIRI FAMT | |
| CASH & BANK BALANCES | | |
| Current Accounts with Banks :- | | |
| Bank of India Savings A/c 3966 | 14,72,822 | 14,72,822 |
| Bank of India FC Road | - | - |
| Bank of India Current A/c 118 | 19,53,724 | 19,53,724 |
| HDFC Bank | 8,86,953 | 8,86,953 |
| Axis Bank | 15,45,220 | 15,45,220 |
| | 58,58,720 | 58,58,720 |
| Fixed Deposits with Banks: - | | |
| Bank of India | 2,29,01,274 | 2,29,01,274 |
| Axis Bank | 75,00,000 | 75,00,000 |
| HDFC BANK LTD | 1,92,00,000 | 1,92,00,000 |
| | 4,96,01,274 | 4,96,01,274 |
| Funds in Transit | - | - |
| Cash in Hand | 13,065 | 13,065 |
| TOTAL | 5,54,73,059 | 5,54,73,059 |



Hope Foundation's FINOLEX ACADEMY OF MANAGEMENT AND TECHNOLOGY

SCHEDULE 7

2024-25

EXPENSES

(Amount in Rupees)

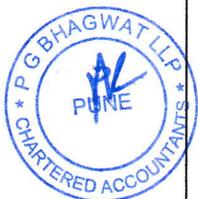
| PARTICULARS | | AICTE CAMPUS | TOTAL |
|--|----------|---------------------|---------------------|
| | | RATNAGIRI FAMT | |
| EXPENDITURE ON ACADEMIC ACTIVITY | A | | |
| Salaries | | 14,70,01,796 | 14,70,01,796 |
| Staff Related Expenses | | 4,19,322 | 4,19,322 |
| Electricity Charges | | 36,07,372 | 36,07,372 |
| Laboratory Expenses | | 4,70,818 | 4,70,818 |
| Student Expenses- Academics | | 9,76,449 | 9,76,449 |
| Affiliation & Membership Fees | | 22,51,036 | 22,51,036 |
| Books and Periodicals | | 1,13,529 | 1,13,529 |
| Printing & Stationery | | 9,10,427 | 9,10,427 |
| Software Expenses | | 15,87,240 | 15,87,240 |
| Scholarships & Prizes | | 6,96,326 | 6,96,326 |
| Educational Assistance | | - | - |
| Promotional and Advertising Expenditure | | 4,53,631 | 4,53,631 |
| Other Academics Expenses | | 11,96,016 | 11,96,016 |
| Research Expenses (R&D) | | 1,53,538 | 1,53,538 |
| Sub-Total | | 15,98,37,500 | 15,98,37,500 |
| ESTABLISHMENT EXPENSES | B | | |
| Office Expenses | | 4,15,556 | 4,15,556 |
| Communication Expenses | | 21,48,911 | 21,48,911 |
| Travelling Expenses | | 3,54,885 | 3,54,885 |
| Student Cultural Activities | | 18,26,584 | 18,26,584 |
| Misc. Balances written off | | - | - |
| Audit Fees | | 66,080 | 66,080 |
| Legal & Professional Fees | | 1,21,500 | 1,21,500 |
| Sub-Total | | 49,33,516 | 49,33,516 |
| EXPENSES IN RESPECT OF PROPERTIES | C | | |
| Rates & Taxes | | 15,700 | 15,700 |
| Repairs & Maintenance | | 37,46,273 | 37,46,273 |
| Property Maintenance | | 14,84,702 | 14,84,702 |
| Water Charges | | 7,70,071 | 7,70,071 |
| Insurance | | 1,70,401 | 1,70,401 |
| Sub-Total | | 61,87,147 | 61,87,147 |
| EXPENSES IN RESPECT OF HOSTELS | D | | |
| Conservancy and Housekeeping | | - | - |
| Sub-Total | | - | - |
| INTEREST ON TERM LOAN | E | | |
| | | - | - |
| DEPRECIATION | F | | |
| | | 1,84,33,969 | 1,84,33,969 |
| TOTAL | | 18,93,92,132 | 18,93,92,132 |



INCOME

(Amount in Rupees)

| PARTICULARS | | AICTE CAMPUS | TOTAL |
|--------------------------------------|----------|---------------------|---------------------|
| | | RATNAGIRI FAMT | |
| Fees | A | | |
| Application Form Fee Received | | 1,08,000 | 1,08,000 |
| Tuition Fees Received | | 13,72,19,912 | 13,72,19,912 |
| Development Charges | | 1,81,66,281 | 1,81,66,281 |
| University Fees | | 28,60,689 | 28,60,689 |
| Re-examination Fees | | 1,63,710 | 1,63,710 |
| | | 15,85,18,592 | 15,85,18,592 |
| Rentals | | | |
| Hostels | B | 27,06,182 | 27,06,182 |
| Others | C | 73,025 | 73,025 |
| | | 27,79,207 | 27,79,207 |
| Interest on Deposits | D | | |
| Interest on Fixed Deposits & Savings | | 38,18,117 | 38,18,117 |
| Interest on M.S.E.B. Deposit | | 50,680 | 50,680 |
| Interest on Water Deposit - MIDC | | 6,732 | 6,732 |
| | | 38,75,529 | 38,75,529 |
| Other Academic Receipts | E | | |
| Income from Classes / Workshops | | 99,512 | 99,512 |
| Consultancy Income | | - | - |
| | | 99,512 | 99,512 |
| Income from Other Sources | F | | |
| Student Activities | | 2,27,371 | 2,27,371 |
| Sale of Stationery | | 1,78,655 | 1,78,655 |
| Notice Pay Recovery | | - | - |
| Student Other Income | | 1,37,379 | 1,37,379 |
| Scholarships & Awards | | - | - |
| Grant Received | | - | - |
| Miscellaneous Income | | 6,07,125 | 6,07,125 |
| | | 11,50,530 | 11,50,530 |
| Donation Received | G | - | - |
| TOTAL | | 16,64,23,370 | 16,64,23,370 |



Schedules are annexed to and forming part of the Accounts for the year ended 31st March, 2025.

Schedule 9

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.
- d) Depreciation :
 - i) Depreciation on fixed assets added during the year is provided for entire year irrespective of the dates of additions on Straight Line Method as per rates & useful life of respective assets prescribed in Part –C of Schedule – II of Companies Act, 2013. Effective from 1st April 2014 the institute has charged depreciation based on the revised useful life of the assets as per requirements of Schedule – II of Companies Act, 2013. Depreciation in respect of assets whose useful life was already exhausted as on 1st April 2014 has been recognized in opening balance of Retained Earnings.
 - ii) Leasehold land is being amortized over the period of lease.

- 2) The institute has adopted Employees' Group Gratuity Scheme with Life Insurance Corporation of India for its employees 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 Life Insurance Corporation of India (LIC). The institute has an employees' gratuity fund managed by the Life Insurance Corporation of India (LIC).

Note : All Schedules from 1 to 9 are forming part of the accounts:

For Hope Foundation's FINOLEX ACADEMY OF MANAGEMENT & TECHNOLOGY

For P G BHAGWAT LLP
Chartered Accountants
Firm's Registration No: 101118W/W100682

A. Kulkarni

Purva Kulkarni
Partner
Membership No: 138855
Place: Pune
Date :05-09-2025



Dr. Kaushal Prasad
PRINCIPAL
PRINCIPAL
FINOLEX ACADEMY OF
MANAGEMENT AND TECHNOLOGY
RATNAGIRI 415639