

# **HOPE FOUNDATION AND RESEARCH CENTRE**

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BPT Registration No. F – 1425 / Pune

12AB Registration No. AAATH0698BE19802

**Annual Report  
2024 – 2025**

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

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

**Statement of income liable to contribution for the year ended March 31, 2025**

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

I) INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT (SCHEDULE IX)	-	44,07,78,984.00
II) ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32:-	<b>See Note 1</b>	
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	40,11,23,743.00	
5. Amount spent for the purpose of Medical Relief	8,94,936.00	
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	-	
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	-	
a) Assessment, Cesses and other Government or Municipal taxes	-	
b) Ground rent payable to the superior landlord	-	
c) Insurance premia	-	
d) Repairs at 10 percent 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	-	
<b>Gross Annual Income chargeable to contribution Rs.</b>		<b>40,20,18,679.00</b>
		<b>3,87,60,305.00</b>

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

**Note 1:** The Society / Trust is established with the charitable objectives of imparting quality and affordable education through recognized institutions as well as extending financial assistance for medical treatment/s. Hence, the surplus as derived above is not liable to contribution.

Trust Office Address:

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



*P. Kulkarni*  
**Purva Kulkarni**  
Partner  
Membership No. - 138855  
For and on behalf of  
**P. G. BHAGWAT LLP**  
Chartered Accountants  
FRN 101118WW100682

Pune  
Date: September 05, 2025  
UDIN:

*M. Kulkarni*  
President

*A. Kulkarni*  
Trustee

*M. Kulkarni*  
Trustee

**INDEPENDENT AUDITOR'S REPORT****To the Members of Hope Foundation Trust****Opinion**

We have audited the financial statements of Hope Foundation (the "Trust") [Registration Number: F-1425/Pune], which comprise the Balance Sheet as at March 31st 2025, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by The Maharashtra Public Trust Act, 1951 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the entity as at March 31<sup>st</sup> 2025, and its surplus for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by 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 the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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 the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

# **P G BHAGWAT LLP**

**Chartered Accountants**

LLPIN: AAT 9949

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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 the Trust'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 the Trust 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.

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.

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**

1. As required by Section 34(2) of the Maharashtra Public Trusts Act, 1950 and Section 12E of Societies Registration Act, 1860 we further report the following:

A	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the 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 Trustees 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 and 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 object or purpose other than the object or purpose of the Trust.	No						
H	Amounts outstanding for more than one year and which are written off, if any <table border="1"><thead><tr><th>Name of party</th><th>Amount</th><th>Remark</th></tr></thead><tbody><tr><td>Various</td><td>Rs 3,944</td><td>Miscellaneous balances written off</td></tr></tbody></table>	Name of party	Amount	Remark	Various	Rs 3,944	Miscellaneous balances written off	No
Name of party	Amount	Remark						
Various	Rs 3,944	Miscellaneous balances written off						
I	Whether tenders were invited for repairs or construction involving Expenditure exceeding Rs. 5000/-	Yes						
J	Whether any money of the public trust has been invested contrary to the provisions of section 35 of the Maharashtra Public Trust Act, 1950	No						
K	Alienations, if any, of the immovable property contrary to the provisions of Section 36, which have come to the auditor.	None						
L	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner	No						
M	All cases of irregular, illegal, 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 the Trustee or any other person while in the management of the trust.	None						
N	Whether the budget has been filed in the form provided by Rule 16 A of the Maharashtra Public Trust Rules, 1951.	Yes						



# P G BHAGWAT LLP

Chartered Accountants

LLPIN: AAT 9949

O	Whether maximum and minimum number of trustees is maintained.	Yes
P	Whether meetings are held regularly as provided in the Memorandum of Association.	Yes
Q	Whether minutes book of the proceedings of the meetings is maintained.	Yes
R	Whether any of the trustee has any interest in the investment of the Trust.	No
S	Whether any of Trustees is a debtor or a creditor of the Trust.	No
T	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.	Not Applicable

For P G BHAGWAT LLP  
Chartered Accountants  
F.R.No.:101118W/W100682

*Purva Kulkarni*



Purva Kulkarni  
Partner  
Membership Number: 138855  
Place: Pune  
Date: September 05, 2025  
UDIN: 25138855BMHUNC5701



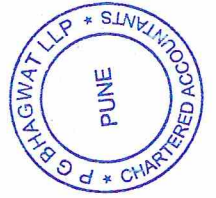
**HOPE FOUNDATION AND RESEARCH CENTRE**

**CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025  
SCHEDULE IX (WIDE RULE 17 (1)) OF THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950**

EXPENDITURE	SCHEDULE	RUPEES	RUPEES	INCOME	SCHEDULE	RUPEES	RUPEES
TO EXPENDITURE IN RESPECT OF PROPERTIES	8 A	2,46,69,274	-	BY RENT	9 A	-	5,84,93,070
TO ESTABLISHMENT EXPENSES	8 B	79,05,421	-	BY INTEREST ON DEPOSITS	9 B	-	2,43,56,385
TO EXPENDITURE IN RESPECT OF HOSTELS	8 C	2,39,91,988	-	BY DIVIDEND	9 C	-	102
TO REMUNERATION (IN THE CASE OF A MATRI)		-	-	BY DONATIONS	9 D	-	1,39,42,112
TO LEGAL EXPENSES		8,16,310	-	BY GRANTS		-	-
TO AUDIT FEES		1,99,149	-	BY INCOME FROM OTHER SOURCES	9 E	-	34,39,47,185
TO CONTRIBUTION AND FEES		-	-	BY TRANSFER FROM RESERVE		-	-
TO MISCELLANEOUS EXPENDITURE WRITTEN OFF DURING THE YEAR		-	-	BY DEFICIT CARRIED OVER TO BALANCE SHEET		-	-
TO MISCELLANEOUS EXPENSES		-	-			-	-
TO DEPRECIATION	8 D	3,48,16,379	-			-	-
TO INTEREST ON TERM LOAN	8 E	-	-			-	-
TO AMOUNTS TRANSFERRED TO RESERVE AND SPECIFIC FUNDS		-	-			-	-
TO EXPENDITURE ON OBJECTS OF THE TRUST (a) Educational (b) Medical Relief	8 F	-	40,11,23,743 8,94,136 40,20,18,679			-	-
TO SURPLUS CARRIED OVER TO BALANCE SHEET		-	3,87,60,305			-	-
TOTAL			44,07,78,984				44,07,78,984

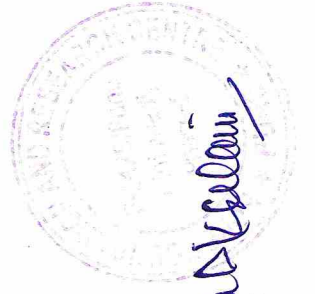
This is the Income and Expenditure Account referred to in our report of even date For and on behalf of

**P.G. BHAGWAT LLP**  
Chartered Accountants  
FIRM ID: 183WV/100682  
**P. G. BHAGWAT**  
Partner  
Membership No. - 138855  
Place - Pune  
Date: September 05, 2025



*Alexandra*  
PRESIDENT

*Ansh*  
TRUSTEE



*Antoni K. Gelloni*  
TRUSTEE

For HOPE FOUNDATION AND RESEARCH CENTRE

HOPE FOUNDATION AND RESEARCH CENTRE  
SCHEDULE 1  
LIABILITIES

(Amount in Rupees)

LIABILITIES	AICTE CAMPUS	AICTE CAMPUS	HOPE FOUNDATION (TRUST)	TOTAL
	RATNAGIRI FAMT	PUNE I2IT		
<b>FOR EXPENSES</b>				
Provision for Salaries	-	-	50,01,688	50,01,688
Sundry Expenses	4,04,41,754	89,79,326	1,76,962	4,95,98,042
Sub-Total	4,04,41,754	89,79,326	51,78,650	5,45,99,730
<b>FOR ADVANCES</b>				
Retention Money	-	28,630	-	28,630
Security Deposit	3,70,116	4,00,000	18,00,000	25,70,116
Deposits from Students	38,72,724	1,82,60,993	-	2,21,33,717
Overdraft Accounts	-	-	-	-
Advance Fees Received / Refundables	-	-	-	-
Sub-Total	42,42,840	1,86,89,623	18,00,000	2,47,32,463
<b>FOR SUNDRY CREDIT BALANCES</b>				
Sundry Creditors	2,04,868	27,95,404	-	30,00,272
Statutory Dues Payable	14,80,744	14,29,653	3,13,334	32,23,731
Goods & Services Tax (GST) Payable	-	-	-	-
Sub-Total	16,85,612	42,25,057	3,13,334	62,24,003
<b>TOTAL</b>	<b>4,63,70,205</b>	<b>3,18,94,006</b>	<b>72,91,984</b>	<b>8,55,56,196</b>

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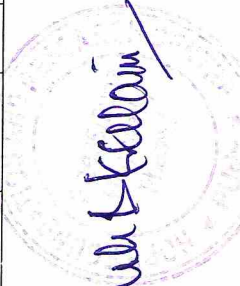


Mubashir Kalam

**HOPE FOUNDATION AND RESEARCH CENTRE**  
**SCHEDULE - 2**  
**FIXED ASSETS**

(Amount in Rupees)  
**2024-25**

Description	GROSS BLOCK					DEPRECIATION				NET BLOCK		
	As at 1st April 2024	Transfers from Trust / Divisions	Additions / Deletions	Deductions / Transfers to Campus	As at 31st March 2025	%	As at 1st April 2024	For the Year	Adjustment	On Assets Sold / Transferred	As at 31st March 2025	As at 31st March 2025
<b>HOPE FOUNDATION (TRUST)</b>												
Air Conditioning Systems	-	-	-	-	-	9.50%	-	-	-	-	-	-
Plant and Machinery - Services	31,20,446	-	-	-	31,20,446	9.50%	29,64,414.00	-	-	-	29,64,414.00	1,56,032
Computer and Accessories	3,93,77,464	-	-	-	3,93,77,464	31.67%	3,73,44,800.44	32,046	-	-	3,73,44,800.44	20,00,558
Computer Software	91,04,082	-	-	-	91,04,082	15.83%	86,48,833.88	-	-	-	86,48,833.88	4,55,249
Laboratory Equipment	28,35,142	-	-	-	28,35,142	19.00%	26,93,375.57	-	-	-	26,93,375.57	1,41,766
Electrical Filings	75,37,690	-	-	-	75,37,690	9.50%	71,60,803.84	-	-	-	71,60,803.84	3,76,886
Furniture and Fixtures	1,90,66,260	-	-	-	1,90,66,260	11.88%	1,76,46,273.04	74,156	-	-	1,79,20,428.42	11,45,831
Office Equipment	51,05,464	-	14,200	-	51,19,664	19.00%	48,55,195.72	2,698	-	-	48,52,893.72	2,66,760
Library Books	38,10,204	-	-	-	38,10,204	9.50%	35,71,205.80	47,867	-	-	36,19,072.55	2,91,131
Residential Building	16,35,58,151	-	-	-	16,35,58,151	1.58%	2,58,93,301.28	25,89,679	-	-	2,84,85,980.33	13,50,72,170
	25,36,14,920.83	-	14,200	-	25,36,29,120.83		11,09,76,283.67	27,46,446	-	-	11,37,22,728.36	13,99,06,391
<b>AICTE CAMPUS</b>												
<b>FAMT - RATNAGIRI</b>												
Land												
Land - Ratnagiri	32,80,030	-	-	-	32,80,030	1.05%	10,04,131	34,526	-	-	10,38,657	22,41,373
<b>Buildings</b>												
Technical Buildings	17,33,35,438	-	-	-	17,33,35,438	3.17%	10,22,81,713	53,30,699	-	-	10,76,12,412	6,57,23,026
Residential Buildings	56,40,198	-	-	-	56,40,198	1.58%	25,17,924	91,404	-	-	26,09,328	32,30,470
Common Infrastructure	35,66,862	-	3,44,608	-	39,11,660	3.17%	24,40,177	1,18,995	-	-	25,59,172	13,52,488
Pipeline	3,93,533	-	-	-	3,93,533	3.17%	3,73,857	-	-	-	3,73,857	19,676
<b>Plant and Machinery</b>												
Electrical Installations	17,01,919	-	-	-	17,01,919	9.50%	16,16,823	-	-	-	16,16,823	85,096
Laboratory Equipment	2,72,33,856	-	18,87,957	-	2,91,21,813	9.50%	2,43,34,518	9,52,329	-	-	2,52,86,847	39,34,969
IT-B-A-View Classroom Equipb.	1	-	-	-	1	9.50%	-	-	-	-	-	1
Service Equipment (Fire Fighting)	7,51,234	-	-	-	7,51,234	9.50%	7,02,136	8,458	-	-	7,10,594	40,640
Diesel Generator (DG Set)	9,52,695	-	-	-	9,52,695	9.50%	9,05,080	-	-	-	9,05,080	47,635
LIFT	14,32,331	-	-	-	14,32,331	9.50%	12,24,113	1,36,071	-	-	13,60,184	72,147
<b>Library Books</b>												
Furniture & Fixture	85,93,205	-	1,96,880	-	87,90,085	9.50%	73,87,134	2,04,058	-	-	75,91,192	11,98,883
Computer Centre	2,58,49,135	-	19,31,433	-	2,77,80,568	11.88%	2,24,26,433	7,38,705	-	-	2,31,65,138	46,15,430
Computer Software	5,59,77,477	-	52,17,352	-	6,11,94,829	31.67%	4,20,84,749	92,10,787	-	-	5,12,95,536	98,99,293
Office Equipment	49,50,721	-	3,54,000	-	53,04,721	15.83%	36,77,844	5,52,466	-	-	42,30,310	10,74,411
Office Equipment	90,57,912	-	5,25,921	-	95,83,833	19.00%	55,82,525	10,05,748	-	-	65,88,273	29,95,560
Janiteen Equipment	12,37,003	-	-	-	12,37,003	19.00%	10,93,530	26,809	-	-	11,20,339	1,16,664
Hostel Equipment	2,19,813	-	-	-	2,19,813	19.00%	1,32,464	22,914	-	-	1,55,378	64,435
	32,43,73,354	-	1,04,58,351	-	33,48,31,705		21,97,85,131	1,84,33,969	-	-	23,82,19,100	9,66,12,605

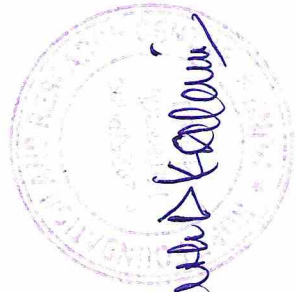


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**HOPE FOUNDATION AND RESEARCH CENTRE**  
**SCHEDULE - 2**  
**FIXED ASSETS**

(Amount in Rupees)  
**2024-25**

Description	GROSS BLOCK					DEPRECIATION			NET BLOCK			
	As at 1st April 2024	Transfers from Trust / Divisions	Additions / Deletions	Deductions / Transfers to Campus	As at 31st March 2025	%	As at 1st April 2024	For the Year	Adjustment	On Assets Sold / Transferred	As at 31st March 2025	As at 31st March 2025
<b>PIT - PUNE</b>												
Land - Hinjawadi Landscaping	4,31,01,550 29,92,319	-	-	-	4,31,01,550 29,92,319	1.05% 1.58%	86,21,059 18,34,102	4,76,076 1,26,075	-	-	90,87,135 19,60,177	3,40,04,415 10,32,142
<b>Buildings</b>												
Technical Building	10,07,66,586	-	-	-	10,07,66,586	3.17%	5,09,04,573	11,79,571	-	-	5,20,84,144	4,86,82,442
Residential Buildings	13,98,91,125	-	-	-	13,98,91,125	1.56%	4,56,01,598	22,07,838	-	-	4,80,09,436	9,18,81,689
Utility Buildings	63,77,701	-	-	-	63,77,701	3.17%	43,04,349	1,75,447	-	-	44,79,796	18,97,905
Canteen Building	1,60,88,889	-	-	-	1,60,88,889	3.17%	1,09,42,250	4,93,578	-	-	1,13,35,828	47,53,071
Compound Wall	37,40,563	-	-	-	37,40,563	3.17%	26,26,660	1,15,908	-	-	27,42,568	9,98,995
Common Infrastructure	2,22,99,151	-	-	-	2,22,99,151	3.17%	1,49,04,783	7,84,808	-	-	1,56,89,591	66,08,560
<b>Plant &amp; Machinery</b>												
Plant and Machinery - Services	90,08,807	-	-	-	90,08,807	9.50%	78,84,675	1,68,423	-	-	80,53,098	9,55,709
Electrical Fittings	22,46,749	-	18,800	-	22,65,549	9.50%	12,57,618	1,20,369	-	-	13,77,987	8,97,562
Electrical Fittings - Hostel	8,90,156	-	-	-	8,90,156	9.50%	5,82,025	72,355	-	-	6,54,380	2,35,776
<b>Computer and Accessories</b>												
Computer Software	3,07,23,680	-	62,67,561	-	3,69,91,241	31.67%	2,55,74,949	52,80,062	-	-	3,06,55,011	63,36,230
Laboratory Equipment	16,42,851	-	1,77,503	-	18,20,454	15.83%	14,64,921	79,578	-	-	15,43,499	2,76,955
Furniture and Fixtures	72,65,959	-	15,92,277	-	88,58,236	19.00%	61,47,465	5,08,260	-	-	66,55,725	22,02,511
Furniture and Fixtures - Hostel	2,51,52,300	-	20,48,720	-	2,72,01,020	11.89%	2,15,11,908	6,97,378	-	-	2,22,09,286	49,91,734
Office Equipment	1,35,76,418	-	-	-	1,35,76,418	11.89%	1,26,97,597	-	-	-	1,28,97,597	6,79,821
Canteen Equipment	93,81,264	-	7,14,106	-	1,00,95,372	19.00%	68,24,779	7,35,270	-	-	75,60,049	25,35,323
Guest House Equipment	4,41,055	-	-	-	4,41,055	19.00%	4,19,012	-	-	-	4,19,012	22,043
Gym Equipment	6,45,589	-	3,12,066	-	9,57,655	19.00%	3,30,909	28,642	-	-	2,59,751	6,97,934
Library Books	8,95,065	-	1,82,000	-	10,77,095	9.50%	7,47,347	36,299	-	-	7,83,646	2,93,449
Vehicles	49,97,975	-	3,32,161	-	53,30,136	9.50%	37,26,275	2,15,864	-	-	39,42,139	19,97,997
	11,36,051	-	-	-	11,36,051	11.88%	2,69,927	1,34,863	-	-	4,04,890	3,11,161
	44,32,613,343	-	1,16,45,226	-	45,49,06,569		22,91,74,731	1,36,35,864	-	-	24,28,14,745	21,20,91,624
	1,02,12,49,618	-	2,21,17,777	-	1,04,33,67,395		55,99,40,196	3,48,16,379	-	-	59,47,56,574	44,86,10,820



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HOPE FOUNDATION AND RESEARCH CENTRE  
SCHEDULE 3  
CAPITAL WORK IN PROGRESS

(Amount in Rupees)

PARTICULARS	AICTE CAMPUS	AICTE CAMPUS	HOPE FOUNDATION (TRUST)	TOTAL
	RATNAGIRI FAMT	PUNE I <sup>2</sup> IT		
Steel	-	-	-	-
Cement	-	-	-	-
Other Construction Material / Asset	19,081	-	-	19,081
Plumbing & Sanitaryware	-	-	-	-
Construction Canteen Extension	-	-	-	-
Electrical Fittings	-	-	-	-
Elevators	-	-	-	-
Service Equipments	-	-	-	-
Furniture and Fixtures	10,441	-	-	10,441
Architect Fees	-	-	-	-
Air Conditioners	-	-	-	-
Purchases Solar System	-	-	-	-
Fire Fighting Equipment	-	-	-	-
Fire Protection Fund	-	-	-	-
Sale of Scrap	-	-	-	-
Construction Hostel D	-	-	-	-
<b>TOTAL</b>	<b>29,522</b>	<b>-</b>	<b>-</b>	<b>29,522</b>

*Anantara**Anul**Anulul Kallam*

## HOPE FOUNDATION AND RESEARCH CENTRE

SCHEDULE 4  
INVESTMENTS

(Amount in Rupees)

PARTICULARS	AICTE CAMPUS		HOPE FOUNDATION (TRUST)	TOTAL
	RATNAGIRI FAMT	PUNE IIT		
INVESTMENTS (At Cost)				
<b>Mutual Fund Investments</b>				
ICICI Prudential Liquid - Direct Plan - Daily Dividend (No. of Units - 12.106 @ Rs.100.1082)	-	-	1,471	1,471
<b>TOTAL</b>	-	-	1,471	1,471

*Ankara**Ank**Pravin B. Kelkar*

## HOPE FOUNDATION AND RESEARCH CENTRE

## SCHEDULE 5

## ADVANCES

(Amount in Rupces)

PARTICULARS		AICTE CAMPUS		HOPE FOUNDATION (TRUST)	TOTAL
		RATNAGIRI FAMT	PUNE 12IT		
<b>Sundry Advances</b>	<b>A</b>				
To Suppliers / Employees		6,47,501	13,81,191	52,37,000	72,65,692
To Chhabria Education Trust		-	-	-	-
Sub-Total		6,47,501	13,81,191	52,37,000	72,65,692
<b>Deposits</b>	<b>B</b>				
With AICTE		-	-	-	-
With Government Authorities		9,39,594	28,25,132	55,732	38,20,458
With Others		59,650	5,000	25,04,500	25,69,150
Sub-Total		9,99,244	28,30,132	25,60,232	63,89,608
<b>Other Assets</b>	<b>C</b>				
Sundry Debtors		2,70,714	8,05,930	22,03,015	32,79,659
Tax Deducted at Source		7,30,049	15,03,024	33,32,476	55,65,550
Prepaid Expenses		21,75,708	18,24,771	917	40,01,396
Group Gratuity Trust		-	-	-	-
Sub-Total		31,76,471	41,33,726	55,36,408	1,28,46,605
<b>TOTAL</b>		<b>48,23,216</b>	<b>83,45,049</b>	<b>1,33,33,640</b>	<b>2,65,01,905</b>

*M. K. Kulkarni*

And



*M. K. Kulkarni*

**HGPE FOUNDATION AND RESEARCH CENTRE**  
**SCHEDULE 6**  
**INCOME OUTSTANDING**

(Amount in Rupees)

PARTICULARS	AICTE CAMPUS	AICTE CAMPUS	HOPE FOUNDATION (TRUST)	TOTAL
	RATNAGIRI FAMT	PUNE IIT		
Fees	8,90,90,399	3,66,64,219	-	12,57,54,619
Interest	57,33,294	45,08,481	68,36,101	1,70,77,877
Other Income	1,18,853	-	-	1,18,853
<b>TOTAL</b>	<b>9,49,42,546</b>	<b>4,11,72,700</b>	<b>68,36,101</b>	<b>14,29,51,348</b>

*Amalata**Amal*

*Muhammad Saleem*

**HOPE FOUNDATION AND RESEARCH CENTRE**  
**SCHEDULE 7**  
**CASH AND BANK BALANCES**

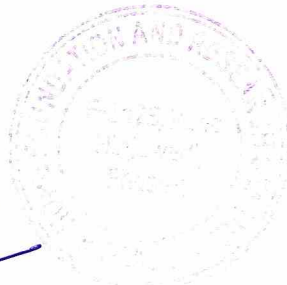
(Amount in Rupees)

PARTICULARS	AICTE CAMPUS	AICTE CAMPUS	HOPE FOUNDATION (TRUST)	TOTAL
	RATNAGIRI FAMT	PUNE IIT		
<b>CASH &amp; BANK BALANCES</b>				
<b>Savings and Current Accounts with Banks</b>				
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	-	29,02,378	37,89,331
HDFC Bank - Govt. Grant a/c / PPCRC	-	-	-	-
HDFC Bank - Technical Campus	-	28,62,423	-	28,62,423
HDFC Bank- IEEE Student Branch	-	3,08,594	-	3,08,594
HDFC Bank - (Indo Russian Workshop)	-	-	-	-
Saraswat Co-op Bank Current A/c	-	-	67,011	67,011
Saraswat Co-op Bank Savings A/c	-	-	2,98,044	2,98,044
Bank of Maharashtra	-	7,18,403	-	7,18,403
Punjab National Bank - Savings	-	66,43,899	-	66,43,899
Punjab National Bank - Current	-	2,53,217	-	2,53,217
State Bank of India	-	-	7,64,831	7,64,831
Axis Bank	15,45,220	-	10,02,217	25,47,437
	<b>58,58,720</b>	<b>1,07,86,536</b>	<b>50,34,481</b>	<b>2,16,79,736</b>
<b>Fixed Deposits with Banks</b>				
Bank of India	2,29,01,274	-	-	2,29,01,274
Saraswat Co-op Bank & HDFC Bank	-	5,00,000	4,18,52,977	4,23,52,977
HDFC Bank	1,92,00,000	2,77,00,000	6,55,00,000	11,24,00,000
Cosmos Bank	-	-	-	-
Axis Bank	75,00,000	-	6,30,00,000	7,05,00,000
Punjab National Bank	-	9,86,01,173	-	9,86,01,173
	<b>4,96,01,274</b>	<b>12,68,01,173</b>	<b>1,03,52,977</b>	<b>34,67,55,424</b>
Funds in Transit	-	-	-	-
<b>Cash in Hand</b>	<b>13,065</b>	<b>46,281</b>	<b>4,219</b>	<b>63,565</b>
<b>TOTAL</b>	<b>5,54,73,059</b>	<b>13,76,33,990</b>	<b>17,53,91,677</b>	<b>36,84,98,725</b>

*Ashutosh*

*Ash*

*Munish Kallam*



**HOPE FOUNDATION AND RESEARCH CENTRE**  
**SCHEDULE 3**  
**EXPENSES**

(Amount in Rupees)

PARTICULARS		AICTE CAMPUS	AICTE CAMPUS	HOPE	TOTAL
		RATNAGIRI FAMT	PUNE GIT	FOUNDATION (TRUST)	
<b>Expenses in respect of Properties</b>	<b>8 A</b>				
Rent		-	-	35,40,000	35,40,000
Rates & Taxes		15,700	-	-	15,700
Repairs & Maintenance		37,46,273	25,95,187	7,34,350	70,75,810
Property Maintenance		14,84,702	88,84,469	-	1,03,69,171
Insurance		1,70,401	5,73,766	1,179	7,45,346
Water Charges		7,70,071	21,53,176	-	29,23,247
Sub Total		61,87,147	1,42,06,598	42,75,529	2,46,69,274
<b>Establishment Expenses</b>	<b>8 B</b>				
Office Expenses		4,15,556	1,05,327	4,876	5,25,759
Communication Expenses		21,48,911	12,43,277	25,679	34,17,867
Travelling Expenses		3,54,885	2,87,824	44,800	6,87,509
Student Cultural Activities		18,26,584	10,58,160	-	28,84,744
Vehicle Maintenance		-	66,312	-	66,312
Legal & Professional Fees		1,21,500	2,59,010	4,35,800	8,16,310
Audit Fees		66,080	87,320	45,749	1,99,149
Prior Period Adjustments		-	-	-	-
Other Establishment Expenses		-	-	3,19,286	3,19,286
Balances Written off / Written back		-	3,944	-	3,944
Sub Total		49,33,516	31,11,174	8,76,190	89,20,880
<b>Expenses in respect of Hostels</b>	<b>8 C</b>				
Conservancy and Housekeeping		-	-	26,12,122	26,12,122
Security Charges		-	-	18,31,645	18,31,645
Maintenance		-	-	26,76,705	26,76,705
Electricity Charges		-	-	95,48,875	95,48,875
Water		-	-	18,51,829	18,51,829
professional & Retainership Fees		-	-	-	-
Grampanchayat Tax		-	-	7,50,917	7,50,917
Laundry Charges		-	-	43,84,923	43,84,923
Internet & Bandwidth charges		-	-	3,34,972	3,34,972
Student Expenses		-	-	-	-
Sub Total		-	-	2,39,91,988	2,39,91,988
<b>Depreciation</b>	<b>8 D</b>	1,84,33,969	1,36,35,964	27,46,446	3,48,16,379
<b>Interest on Term Loan</b>	<b>8 E</b>	-	-	-	-
<b>Expenses on the objects of the Trust</b>	<b>8 F</b>				
Educational Assistance		-	-	73,782	73,782
Medical Relief		-	-	8,94,936	8,94,936
Donations Paid		-	25,600	4,98,000	5,23,600
Salaries		14,70,01,796	10,46,15,970	1,29,72,692	26,45,90,458
Staff Welfare		4,19,322	14,06,701	29,244	18,55,267
Electricity Charges		36,07,372	59,57,768	-	95,65,140
Laboratory Expenses		4,70,818	11,12,666	-	15,83,484
Student Expenses- Academics & Administration		9,76,449	22,94,157	-	32,70,606
Student Expenses- Admission / Administration		-	56,805	-	56,805
Affiliation & Membership Fees		22,51,056	37,64,339	-	60,15,275
Books and Periodicals		1,13,529	8,12,789	-	9,31,318
Printing & Stationery		9,10,427	11,46,439	22,182	20,79,048
Software Expenses		15,87,240	13,95,897	25,039	30,08,176
Promotional and Advertising Expenditure		4,53,631	18,82,151	2,12,112	25,47,894
Other Academic Expenses		11,96,016	33,71,585	-	45,67,601
Research / Grant Expenses		1,53,533	66,99,617	-	68,53,155
Scholarships & Prizes		6,96,776	2,78,500	2,29,387	12,04,213
Sub Total		15,98,37,500	13,48,75,284	1,49,57,374	30,96,20,158
<b>TOTAL</b>		18,93,92,132	16,57,79,020	4,68,47,527	40,20,18,679

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## HOPE FOUNDATION AND RESEARCH CENTRE

## SCHEDULE 9

## INCOME

(Amount in Rupees)

PARTICULARS		AICTE CAMPUS	AICTE CAMPUS	HOPE FOUNDATION (TRUST)	TOTAL
		RATNAGIRI FAMT	PUNE PIT		
<b>Rentals</b>	<b>9 A</b>				
Hostels		27,06,182	9,61,164	5,47,52,699	5,84,20,045
Others		73,025	-	-	73,025
		<b>27,79,207</b>	<b>9,61,164</b>	<b>5,47,52,699</b>	<b>5,84,93,070</b>
<b>Interest on Deposits</b>	<b>9 B</b>				
Interest on Fixed Deposits & Savings		38,18,117	93,13,648	1,05,81,772	2,37,13,537
Interest on M.S.E.B. Deposit		50,680	1,56,950	-	2,07,630
Interest on Water Deposit - MIDC		6,732	20,000	-	26,732
Interest on Income Tax Refund		-	-	4,48,486	4,48,486
		<b>38,75,529</b>	<b>94,90,598</b>	<b>1,10,30,258</b>	<b>2,43,96,385</b>
<b>Dividend</b>	<b>9 C</b>	-	-	102	102
<b>Donations</b>	<b>9 D</b>	-	-	1,39,42,242	1,39,42,242
<b>Income from Other Sources</b>	<b>9 E</b>				
Application Form Fee Received		1,08,000	-	-	1,08,000
Tuition Fees Received		13,72,19,912	14,40,89,467	-	28,13,09,379
Development Charges		1,81,66,281	2,00,77,150	-	3,82,43,431
University Fees		28,60,689	-	-	28,60,689
Re-examination Fees		1,63,710	-	-	1,63,710
Income from Classes / Workshops		99,512	7,70,687	-	8,70,199
Consultancy Income		-	65,05,559	-	65,05,559
Other Income from Forex Gain		-	-	-	-
Grants		-	-	-	-
Student Activities		2,27,371	32,400	-	2,59,771
Sale of Stationery		1,78,655	-	-	1,78,655
Profit on Sale of Assets		-	-	-	-
Notice Pay Recovery		-	3,00,833	-	3,00,833
Student Other Income		1,37,379	72,41,692	40,82,352	1,14,61,423
Scholarships & Awards		-	-	-	-
Other Income		6,07,125	10,78,411	-	16,85,536
		<b>15,97,68,634</b>	<b>18,00,96,199</b>	<b>40,82,352</b>	<b>34,39,47,185</b>
<b>TOTAL</b>		<b>16,64,23,370</b>	<b>19,05,47,961</b>	<b>8,38,07,653</b>	<b>44,07,78,984</b>

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## HOPE FOUNDATION AND RESEARCH CENTRE

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

### 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 other than donations is recognized on accrual basis. Donations received in cash or in kind are recognized as income when the donation is received. Donations received with specific directions that they shall form part of the corpus of the Trust are classified as corpus donations and are directly reflected as Trust Fund or Corpus in the Balance Sheet.
- c) Expenditure by way of educational and medical relief, other expenses on the objects of the Trust have been accounted for on cash basis.
- d) Fixed Assets
  - i) Fixed Assets are stated at cost less accumulated depreciation
  - ii) Leasehold Land has been valued at a nominal cost i.e. Re.1/- being leasehold rights received for 95 years from the Maharashtra Industrial Development Corporation (MIDC) on the annual lease rent of Re.1/-
  - iii) Expenditure incurred for construction – direct expenditure as well as clearly identifiable indirect expenses incurred for construction are capitalized along with the respective assets
- e) Depreciation
  - i) Depreciation on fixed assets added during the year was provided in the past for the entire year on Straight Line Method irrespective of the date of addition. In view of the enactment of the Companies Act 2013, an asset is to be depreciated over its useful life.

Accordingly, in respect of the assets comprising the opening block, the remaining useful life of each asset as prescribed in Schedule II of the Companies Act 2013, has been considered and depreciation is calculated in line with the practice adopted in the past.



- ii) The estimated useful lives of assets for the current and comparative period of significant items of property, plant & equipment and intangible asset/s are as follows:

Category	Useful Life
<b>Property, Plant &amp; Equip</b>	
Building	60 Years
Plant & Machinery	10 Years
Electrical Fittings	10 Years
Furniture & Fixtures	08 Years
Office Equipment	05 Years
Computers	03 Years
Lab Equipment	05 Years
Vehicles	08 Years
Library Books	10 Years
Common Infrastructure	30 Years

- iii) Leasehold land is being amortized over the period of lease.

2) **Details of Transactions with persons referred to in Section 13(3)**

- a) Details of payment made to persons referred to in Section 13(3) during the previous year by way of salary, allowances or otherwise:

S. No.	Name of the Person	Type of Payment	Amount paid (Rs)
1	Aruna Mukesh Katara	Retainership	39,15,036.00
2	Amrita Mukesh Katara	Salary	10,34,267.00
3	Moolani Eye Care (Samita Moolani)	Medical Assistance	2,87,600.00
4	Moolani's All for vision Eye Care Foundation (Samita Moolani & Amit Katara)	Medical Assistance	1,24,605.00

- b) Details of any share, security or other property purchased by or on behalf of the institution during the previous year from any persons referred to in Section 13(3) - **NIL**

- 3) The Society / 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 (I<sup>2</sup>IT), Pune with retrospective effect. Both the institutions provide 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 Basic Pay (Basic + Grade Pay) plus Dearness Allowance and the years of employment with the Institution. Liability with regard to gratuity plan is accrued based on actuarial valuations at the balance sheet date, carried out by an independent actuary. The Institutions have an employees' gratuity fund managed by the Life Insurance Corporation of India (LIC).



In respect of the eligible employees on the regular rolls of the Society / Trust i.e. the Hope Foundation and Research Centre, gratuity liability is provided directly in the books of accounts of the Society / Trust on the respective employee's last drawn Basic Pay (Basic + Grade Pay) plus Dearness Allowance and the number of years of employment with the Society / Trust.

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

**For HOPE FOUNDATION AND RESEARCH CENTRE**

*Purva Kulkarni*

**Purva Kulkarni**  
Partner  
Membership No. - 138855  
For and on behalf of  
**P.G. BHAGWAT LLP**  
Chartered Accountants  
FRN: 101118W/W100682  
Place: Pune  
Date: September 05, 2025

*Amruta*

**President**

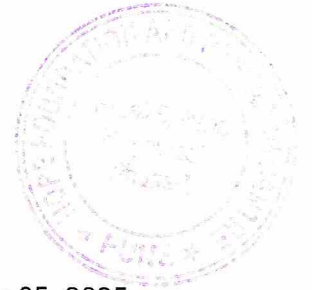


*Amul*

**Trustee**

*Kantesh Kulkarni*

**Trustee**



Place: Pune  
Date: September 05, 2025