

AUDITORS REPORT

To
The Members,
Kalinga Institute of Industrial Technology,
Plot No. 383, 384, Patia, Bhubaneswar-751024

We have examined the attached Balance Sheet of **KIIT DEEMED TO BE UNIVERSITY of KALINGA INSTITUTE OF INDUSTRIAL TECHNOLOGY, BHUBANESWAR, ODISHA** as at 31st March 2024, annexed Income & Expenditure Account for the years ended on that date. These financial statements are the responsibility of the Society/ Institute's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We have conducted our audit in accordance with the auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from any material misstatements. An audit includes examining on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
1. Further to our comments in the Annexure referred in paragraph 1 above we state that:
 - a) We have obtained all the information and explanations, which to the best to our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Society/ Institute so far, as appears from the examination of such books.
 - c) The Balance Sheet & Income & Expenditure Account dealt with by this report are in agreement with the books of account.
 - d) In our opinion and to the best of our information and according to the explanation given to us, the said accounts read together with the notes thereon give the true and fair view:
 - (i) In case the Balance Sheet, the state of affairs of the Society/ Institute as at 31st March 2024.
 - And
 - ii) In case the Income and Expenditure Account for the year ended on that date.

For SANTOSH K. AGRAWALLA & ASSOCIATES
Chartered Accountants

Plot No-361/2323, Jayadev Vihar,
Bhubaneswar-751013
Date: 18th September, 2024




[CA S. K. Agrawalla]
Partner
M.No 055996

Name of the University:		KALINGA INSTITUTE OF INDUSTRIAL TECHNOLOGY(DEEMED TO BE UNIVERSITY)	
		383, 384 Patia, Bhubaneswar-24	
Balance Sheet as at 31 March, 2024		(Amount in Rs.)	
Particulars	Note No.	As at March 31st,	
		2024	2023
		(Rs.)	(Rs.)
A SOURCES OF FUNDS			
1 Capital Fund			
(a) Corpus Fund	2.1	2,11,93,98,035	1,84,33,32,676
(b) Reserves and Surplus	2.2	24,75,77,37,878	20,38,52,43,351
		26,87,71,35,913	22,22,85,76,026
2 Non-current Liabilities			
(a) Long-term Borrowings	2.3	4,39,36,30,138	5,42,70,82,248
(b) Other Long-term Liabilities	2.4	3,46,72,464	2,36,80,140
(c) Long-term provisions			
		4,42,83,02,602	5,45,07,62,388
3 Current Liabilities			
(a) Short-term borrowings	2.5	30,00,00,235	31,92,372
(b) Payables	2.6	1,60,15,83,855	1,51,49,00,430
(c) Other current liabilities	2.7	76,12,52,903	47,40,00,756
(d) Short-term provisions			
		2,66,28,36,993	1,99,20,93,559
TOTAL		33,96,82,75,507	29,67,14,31,973
B APPLICATION OF FUNDS			
1 Non-current Assets			
(a) Fixed assets	2.8		
(i) Tangible assets		19,61,58,55,549	17,68,43,29,918
(ii) Intangible assets		4,21,81,702	4,84,52,419
(iii) Capital work-in-progress		4,55,50,72,593	3,67,90,18,557
		24,21,31,09,844	21,41,18,00,894
(b) Non-current investments	2.9	4,00,00,000	4,00,00,000
(c) Deferred tax assets (net)			
(d) Long-term loans and advances	2.10	55,09,56,444	32,97,71,725
(e) Other non-current assets			
		24,80,40,66,289	21,78,15,72,619
2 Current Assets			
(a) Current investments	2.11	94,66,22,370	74,17,68,645
(b) Inventories	2.12	2,08,52,54,443	1,48,10,45,852
(c) Receivables	2.13	4,66,29,66,708	3,47,80,83,623
(d) Cash and cash equivalents	2.14	1,44,85,59,505	2,18,06,13,397
(e) Short-term loans and advances	2.15	2,08,06,193	83,47,836
(f) Other current assets			
		9,16,42,09,218	7,88,98,59,353
TOTAL		33,96,82,75,507	29,67,14,31,973
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO ACCOUNTS	2	-	-

As per our report attached
for Santosh K. Agrawalla & Associates
Chartered Accountants
Firm's Registration No.322231E


CA. S. K. Agrawalla
Partner
Membership No- 055996



Place : Bhubaneswar
Date : 18th September, 2024

UDIN :- 24055996BKFBXG3470

For and on behalf of
Kalinga Institute Of Industrial Technology


SUDHIR CHARAN SATAPATHY
Director Finance
KIIT Deemed to be University
BBSR, Odisha, India-751024

Name of the University:

KALINGA INSTITUTE OF INDUSTRIAL TECHNOLOGY(DEEMED TO BE UNIVERSITY)

383, 384 Patia, Bhubaneswar-24

Income & Expenditure Account for the year ended 31 March, 2024		(Amount in Rs.)	
Particulars	Note No.	As at March 31st,	
		2024	2023
		(Rs.)	(Rs.)
(A) INCOME			
Academic Receipts	2.16	13,70,54,21,430	10,86,78,05,778
Grants & Donations	2.17	14,06,87,620	12,46,79,566
Other income	2.18	4,24,33,07,150	2,83,01,77,135
TOTAL (A)		18,08,94,16,201	13,82,26,62,479
(B) EXPENDITURE			
Staff Payments & Benefits	2.19	5,22,87,65,542	4,40,10,19,823
Academic Expenses	2.20	3,04,70,99,740	2,36,19,21,099
Administrative & General Expenses	2.21	3,33,58,13,258	2,66,61,03,040
Transportation Expenses	2.22	5,26,43,864	4,22,15,369
Repairs & Maintenance	2.23	1,05,23,44,343	90,10,20,391
Finance Cost	2.24	43,40,52,065	41,29,54,404
Other Expenses	2.25	21,21,71,847	4,58,65,920
Depreciation and amortisation expenses	2.8	2,73,41,29,418	1,70,48,31,024
TOTAL (B)		16,09,70,20,077	12,53,59,31,071
Balance being excess of Income over Expenditure (A-B) transfer to/from Designated fund			-
Balance Being Surplus (Deficit) Carried to General Fund		1,99,23,96,123	1,28,67,31,408
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO ACCOUNTS	2		

As per our report attached
for Santosh K. Agrawalla & Associates
Chartered Accountants
Firm's Registration No.322231E



CA. S. K. Agrawalla
Partner
Membership No- 055996




SUDHIR CHARAN SATAPATHY
Director Finance
KIIT Deemed to be University
BBSR, Odisha, India-751024

Place : Bhubaneswar
Date : 18th September, 2024

UDIN :- 24055996BKFBXG3470