

**Sholini University of Biotech & Management Science
Anand Campus, Solan, H.P.**

BALANCE SHEET AS ON 31/03/2023

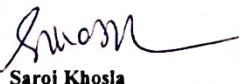
Particulars	Note No	(Amount in Rs.)	
		As at 31.03.2023	As at 31.03.2022
Sources of Funds			
Reserve & Surplus	1	377094515	328576259
Unsecured Loan from Members	2	21198901	21150353
Long Term Borrowings	3	353,426,427	308,262,669
Non Current Liabilities	4	118643495	109715457
Current Liabilities and Provisions	5	244712950	212266190
Construction Division of Shoolini University		172495341	240379368
Total		1,287,571,628	1,220,350,296
Application of Funds			
Fixed Assets	6		
Tangible Assets		755816766	665,732,129
Non Current Assets			
Capital Advances	8	39,565,862	23,565,864
Current Assets			
Other Current Assets	9	66,725,277	55,527,962
Cash & Cash Equivalents	10	167,880,511	287,394,948
Loans and Advances	11		
Foundation for life Sciences & Business mgt		123992472.6	56241607
		133590740	131887786
Total		1,287,571,628	1,220,350,296

Notes To Accounts

For Rajeev Sood & Co.
Chartered Accountants
FRS-610478N
7071 M.B.
SHIMLA
Rajeev Sood
Partner
MEMBERSHIP NO. 088357

For and behalf of Board of Governors of Sholini University of
Biotech & Management Science


Vishal Anand
Treasurer


Saroj Khosla
President

Place :
Date :

Place :
Date :

Place :
Date :



**Sholini University of Biotech & Management Science
Anand Campus, Solan, H.P.**

Income And Expenditure Account for the Year ended March 31, 2023

(Amount in Rs.)

			Year Ended 31-03-2023	Year Ended 31-03-2022
I	Income			
	Academic Receipts	12	587360141.6	515,402,972
	Grants & Donations	13	40016653.08	21,023,792
	Other Income	14	27040034.17	16,495,309
	Profit on Sale of Capital Assets	15	39276917	0
	Total Receipts		693,693,746	552,922,073
II	Expenses			
	Grants & Donations	16	13026877	7460008
	Staff Payments & Benefits	17	308770072.3	271110607
	Academic Expenses	18	90481170.22	52278541
	Administrative & General Exp.	19	146825977.4	120682509
	Transportation Expenses	20	8418491.12	5299924
	Repair & Maintenance	21	19071455	9135668
	Finance Cost	22	29276823	17123052
	Depreciation	6	28521385.87	24809823
	Prior period expenses		783236	612,257
	Total Expenses		645,175,488	508,512,389
	Surplus		48,518,258	44,409,684

Notes To Accounts

For Rajeev Sood & Co.
Chartered Accountants
FRN-010478N
R. S. SOOD & CO.
70-71, M.B.
SUNILA
Rajeev Sood
Partner
CHARTERED ACCOUNTANTS
Membership No: 088357

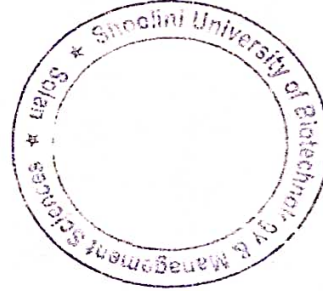
For and behalf of Board of Governors of Sholini
University of Biotech & Management Science

Vishal Anand
Treasurer

Saraj Khosla
President

Place :
Date :

Place :
Date :



Particular	As at	As at
	31.03.2023	31.03.2022
A. General Fund of Foundation For Life Sciences And Business Management		
Opening Balance	328576257	279,236,608
Less (Deficit)/Surplus during for the year	20,092,283	49,339,651
Closing Balance	348,668,540	328,576,259
B. Capital reserve		
	28,425,975	-
	28,425,975	-

Notes:- Capital Reserve represents the grant received for the capital expenditure and same has been utilised for fixed assets. The grant received for capital work has been routed through profit and loss account and fixed assets against the grant are shown as capital work in progress as same has not yet been completed. However, no depreciation has been charged on these fixed assets during the FY 2022-23 as the same has not been put into use. The financial statements are not in compliance with AS 12 in respect of this particular transaction.

2 Unsecured Loan from Members

Particular		Amount (Rs.)
Unsecured Loan from Members	21198900.54	21,150,353
Total	21,198,901	21,150,353

3 Long Term Borrowings

Particular		Amount (Rs.)
Bank Overdraft facility- 009300070890	189984055.4	189,579,308
Demand Loan	71097943	37,550,200
Car Loan	1711362	1,516,265
Bank Overdraft facility- 043300PD00002790	52488434	52,841,170
Term loan	38072728.44	26,775,726
Credit card A/c	71903.68	-
Total	353,426,427	308,262,669

4 Non Current Liabilities

Particular		Amount (Rs.)
Hostel Security Deposits	3485078	3,193,928
Tuition Security Deposits	65193492	59,912,692
Provision for Gratuity	49964925	46,608,837
Total	118,643,495	109,715,457

5 Current Liabilities and Provisions

Particular		Amount (Rs.)
Fees Pending Reconciliation	2320388.48	1,410,262
Students Development fund	288515	283,433
Duties & Taxes	4356959	4,989,007
Sundry Creditors	23445202.7	23,221,835
Confrence Grant	675909.5	760,209
Students Exchange Program	1290001	980,001
Left Students Payable	1622020	2,359,442
Salary Payable	21153710.07	17,460,443
Fellowship Grants Payable	202565.9	600,726
Faculty Club Income	41545	1,045,896
Miscellaneous Payable	704665	852,468
H.P. Private Edu. Ins. Reg. Comm	34581127	28,921,402
Security Payable	161437	191,437
Deferred Revenue (Refer Note-4)	146347103	129,189,629
Hostel Fees Payable	7521801.25	-
Total	244,712,950	212,266,190

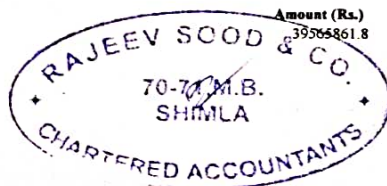
already been accounted for in the income statement and included in the debtors' balance. However, for internal control purposes, they are separately displayed in this report to highlight that a reconciliation with the students regarding these

7 Capital Work in Progress

Particular	Amount (Rs.)	Amount (Rs.)
Capital Work in Progress	0	6,787,163
Total	-	6,787,163

8 Capital Advances

Particular	Amount (Rs.)	Amount (Rs.)
Capital Advances	39565861.8	23,565,864



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9 Current Assets		
Particular	Amount (Rs.)	Amount (Rs.)
Sundry Debtor	66725277.32	73,947,649
Less Provision for Bad/ Doubtful Debts	0	(18,419,687)
Total	66,725,277	55,527,962

year 2021-22, there was a provision for bad or doubtful debts recorded. However, in the books of accounts for the financial year 2022-23, this provision is no longer present because it was adjusted with the bad debts that were

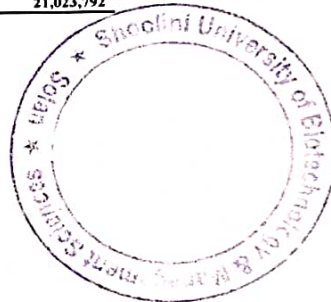
10 Cash & Cash Equivalent		
Particular	Amount (Rs.)	Amount (Rs.)
Cash in Hand	131838	341,372
Bank Balance	12450865.56	111,915,658
Term Deposits	155297807	175,137,918
Total	167,880,511	287,394,948

11 Loans & Advances		
Particular	Amount (Rs.)	Amount (Rs.)
Prepaid Expenses	3306303	11,531,420
Loans & Advances	107950544.59	35,170,019
TDS Receivable	3272473	1,927,898
Security Deposits	1,811,553	1,611,553
Other Advances	2722107	1,100,846
Interest Accrued but not due on Deposits	4929492	4,899,871
Total	123,992,473	56,241,607

12 Receipts		
Particular	Amount (Rs.)	Amount (Rs.)
Tuition Fees	551,997,896	493,450,786
Re-Admission Fees	130,000	70,000
Prospectus Fees	6,717,803	5,702,290
Fine/Late Fees	1,441,234	312,495
Examination Fees/Re-appear Fee/Re-valuation Fees	7,225,169	5,688,352
Room Ren/Hostel Fees	19,848,040	10,179,049
Total	587,360,142	515,402,972

13 Grants & Donations		
Particular	Amount (Rs.)	Amount (Rs.)
Research Project Income	36,913,153	14,463,452
Donation Others	2,126,500	6,209,433
Training Project Income	977,000	350,907
Total	40,016,653	21,023,792

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14 Other Income

Particular		Amount (Rs.)
Interest Income	9,562,284	8,484,129
Interest on Income Tax Refund	-	53,423
Rent Income	-	902,102
Income From Transport	4,471,218	1,692,890
Conference	191,748	250,000
Document Verification fees	305,000	364,000
Consultancy income	876,129	-
Chreche Income	6,050	33,950
Flowerist Income	355,571	16,035
Perc Programme & Fest	453,222	-
Library Income	-	5,759
Degree fees	1,140,442	971,160
Income from GHS (Revenue Sharing)	3,635,480	-
Income From Shoolini Food Processing Unit	6,800	-
Winter internship programme	20,000	-
Yogananda Village Income	1,109,190	-
Agriculture Income	141,223	204,299
Income From Coffee Machine Income	181,781	100,170
Daffodils Income	2,217	259,800
Gym Membership Fees	268,725	63,750
Receipts From Health Centre	2,210	2,190
Moot Court Competition	4,200	27,000
Mud Hut Restaurent	93,475	110,670
Project Income	359,714	189,381
Shoolini Chalet	1,196,033	1,081
STP	1,334,441	1,183,877
Thesis Submission Fees	166,500	127,500
T-Shirts Income	251,700	10,680
Liabilities Written back	-	777,016
Misc Income	904,681	664,447
Total	27,040,034	16,495,309

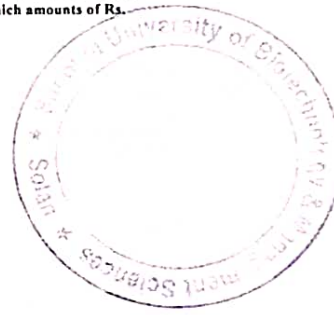
15 Profit on Sale of Capital Assets

Transfer of Hostels Building and Operational Rights	39,276,917	-
Total	39,276,917	-

Notes:- In the fiscal year 2019-20, ownership of the Hostel Building and operational rights for certain hostels was transferred to GOOD HOST SPACES (SHOOLINI) PRIVATE LIMITED (GHS) for a sum of 60 crores. The consideration of Rs. 57 crores was collected in the same financial year, while 3 crores remained outstanding due to the unfinished construction of the hostel building. During the financial year 2022-23, all construction activities for the same were successfully finalized. Management has entered into adendum to the original agreement in which amounts of Rs. 3,92,76,917/- was finalised to be received from GHS, after negotiation.

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16 Grants and Donations

Particular	Amount (Rs.)	
Research Project Expenses	11,992,022	7,413,309
Training Project Expenses	1,034,855	46,699
Total	13,026,877	7,460,008

17 Project Expenses

Salaries and Wages	276731962.1	251,931,472
Contribution to Provident and Other Funds	7021532.24	7,567,051
Staff Welfare	229979	118,783
Honorarium to Guest Faculty	14060335	10,055,346
Gratuity Expense	5567806	-
Stipend expenses	2377771	757,955
Fellowship Grant	2780687	680,000
Total	308,770,072	271,110,607

18 Academic Expenses

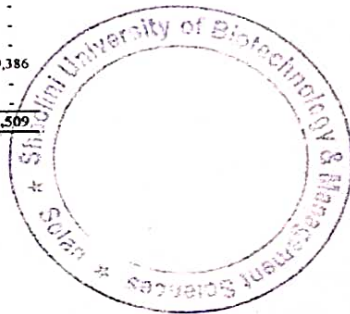
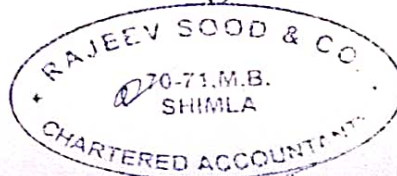
Particular	Amount (Rs.)	
Laboratory Expenses	4136331	2,336,129
Fees & Subscription Expenses	24241709.39	8,462,829
Examination Expenses	237000	-
Internet Charges	2266618	3,393,840
Conference/Workshop/Industrial Visits/programmes	5527067	2,999,336
Student Support Fund	54072444.83	35,086,407
Total	90,481,170	52,278,541

Total

19 Administrative & General Exp.

Water & Electricity	18603414	3,454,553
Rent expense	26298475	18,865,901
Postage & Telegram	123199.05	182,774
Telephone	560484	526,618
Printing & Stationery	2779894	612,645
Travelling & Conveyance	8495429	1,942,871
Hospitality	818338	493,413
Sports expenses	1099391	770,378
Student Welfare Flowerist expenses	567436	-
Student Welfare expenses	432135	-
Legal & Professional Charges	6017108.88	5,666,066
Advertisement & Publicity	40632020.65	36,804,633
Car Running Expenses	358690	1,786,728
Shoolini Residence expenses	114000	-
Miscellaneous expenses	3556338.33	3,297,732
Admission Cell expenses	6176064	14,326,919
Convocation expenses/Function expenses	-	1,109,801
Library Journal/magazine/newspaper	1456883	1,449,804
Health Centre/Medicines	265713	120,538
Placement Charges	828771	704,766
Moksh expenses/Shoolini Chalet expenses	1503060	210,342
Gym expenses	1080000	663,595
Security expenses	5790476	3,569,134
IT Repair & Maintenance	0	3,045,757
Freight Charges	216012	49,080
Food & Beverages	3339804	2,114,248
Laundry expenses	364987	77,329
Bad Debts written off	85465.64	827,247
Agriculture Farm related expenses	640026	2,419,525
E Learning expenses	7723815	5,263,749
Garbage expenses	457958	374,450
Provision for Bad & Doubtful debts of fees	-	6,131,383
Creche Expenses	-	56,440
Covid Expenses	-	1,814,931
Yognananda ville expenses	-	177,883
Animal Lab Material	-	321,890
Donation expenses	75000	-
Diwali Gifts to Employees	1551416	-
Development Head	368750	-
Audit fees	1416000	-
Insurance Expenses	1429423.87	1,449,386
Hostel Welfare Expenses	1600000	-
STP	-	-
Total	146,825,977	120,682,509

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20 Transportation Expenses

Vehicle Running Expenses	7568016	4,842,348
Bus Taxes & Fees	850475.12	457,576
	<u>8,418,491</u>	<u>5,299,924</u>

21 Repair & Maintenance

Repair & Maintenance Expenses	8550130	1,631,053
Sanitation Expenses	8600535	6,698,098
Furnishing of University	1920790	806,517
	<u>19,071,455</u>	<u>9,135,668</u>

22 Finance Cost

Interest on unsecured loans from members	683388	923,842
Interest on borrowings from Banks	26549579	15,369,063
Bank Charges	2043856	830,147
	<u>29,276,823</u>	<u>17,123,052</u>

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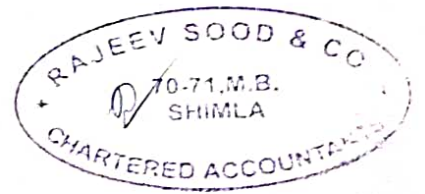
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Shoolini University of Biotech & Management Science
Notes to financial statement for the year ended March 31, 2023
(All amount in Indian Rupees, unless otherwise stated)

Schedule - F Tangible Assets
Shoolini University of Biotech & Management Sciences

Particulars	Rate	Gross Block						Accumulated Depreciation			Net Block	
		Balance as on April 1, 2022	Additions		Balance as on March 31, 2023	Sale/Transfer	Balance as on April 1, 2022	For the year		Balance as on March 31, 2023	Balance as on March 31, 2023	Balance as on March 31, 2022
			More than 6 months use	Less than 6 months use				Balance as on April 1, 2022	Sale/Transfer			
Computers & Accessories	31.67%	54,290,648	6,237,062	5,167,245	65,694,955	41,561,507	2,793,511	44,355,017	21,339,938	570,179,461	12,729,141	
Buildings	1.58%	624,038,160	2,596,769	10,737,182	637,372,111	53,858,699	9,985,656	63,844,355	9,292,279	5,154,639	5,154,639	
Yogananda Cottage	1.58%	5,201,150	47,052	4,206,743	9,454,945	46511,4949	116,155	162,666	2,739,442	2,786,438	2,786,438	
Agriculture Farm Asset	1.58%	2,974,421	-	-	2,974,421	187,983	46,996	234,979	19,406,858	22,045,583	22,045,583	
Land	0.00%	22,045,583	-	-	22,045,583	-	-	-	19,406,858	8,116,180	8,116,180	
Land development expenses	9.50%	8,116,180	11,290,678	2,391,331	12,157,598	5,496,807	1,041,384	6,538,191	5,619,407	4,173,510	4,173,510	
Electric Equipment	9.50%	9,670,317	95,950	2,391,331	12,157,598	213,019	112,272	325,291	85,621	968,793	968,793	
Fire Fighting Equipment	9.50%	1,181,812	95,950	2,391,331	1,181,812	791,699	248,634	1,574,141	518,736	767,369	767,369	
Furniture & Fixtures	11.88%	44,867,103	1,719,845	9,888,582	56,113,930	35,166,028	2,092,877	32,253,613	8,551,928	3,051,724	3,051,724	
Furnishing of Girls,	11.88%	2,092,877	986,472	4,513,732	2,092,877	1,325,508	248,634	1,574,141	8,551,928	3,051,724	3,051,724	
Lab Equipments	19.00%	35,305,337	534,027	576,845	40,805,541	6,744,185	1,236,570	7,980,754	2,716,504	2,842,201	2,842,201	
Library Books	11.88%	9,586,386	749,418	1,632,648	10,697,258	4,893,291	-	4,893,291	2,426,930	44,864	44,864	
Office Equipment	19.00%	4,893,291	749,418	1,632,648	10,697,258	4,893,291	-	4,893,291	2,426,930	44,864	44,864	
Network / Lan	15.83%	2,096,297	749,418	1,632,648	4,478,363	2,051,433	-	2,051,433	8,178	163,558	163,558	
Water Connection	9.50%	2,771,000	27,400	1,632,648	2,771,000	2,607,442	155,380	2,762,822	505,164	660,997	660,997	
Sports Equipment	11.88%	1,311,730	3,638,612	38,874,397	1,311,730	650,733	155,834	806,566	40,976,898	6,541,361	6,541,361	
Research Project Assets	19.00%	35,171,031	3,638,612	38,874,397	77,684,040	28,629,670	8,077,472	36,707,142	40,976,898	6,541,361	6,541,361	
Training Project Assets	19.00%	73,894	-	-	73,894	73,894	-	73,894	30,906	19,214	19,214	
Musical Instruments	11.88%	118,525	27,400	1,632,648	145,925	99,311	15,708	115,019	30,906	19,214	19,214	
Buses	15.83%	23,038,189	27,400	1,632,648	23,038,189	23,038,189	-	23,038,189	0	0	0	
Solar system	9.50%	1,351,860	1,038,915	985,588	23,038,189	1,006,899	128,427	1,135,226	216,534	344,961	344,961	
Vehicle	15.83%	6,310,212	1,038,915	985,588	8,354,735	4,286,211	1,244,545	5,530,756	2,823,979	2,044,001	2,044,001	
Food & Beverages Equipments	9.50%	1,380,651	1,038,915	985,588	1,380,651	489,686	131,162	620,848	759,803	890,965	890,965	
Patents	25.00%	17,807,021	2,516,707	4,402,937	24,726,665	7,883,891	1,179,544	9,063,435	15,663,230	9,921,130	9,921,130	
DG Sets	19%	1,416,000	1,616,600	403,560	3,032,600	403,560	576,194	979,754	2,032,846	1,012,440	1,012,440	
E Learning Assets	15.83%	1,931,852	435,335	-	2,367,187	557,639	374,726	932,365	1,434,322	1,374,213	1,374,213	
Telephone Mobile sets	19%	201,707	227,700	39,299	468,706	36,791	85,321	122,111	346,595	164,916	164,916	
Faculty club assets	11.88%	33,376	768,655	1,023,877	1,023,877	1,983	3,965	5,948	1,772,299	31,393	31,393	
school of designing	1.58%	-	-	-	-	-	-	-	-	-	-	
Total		919,296,610	23,209,139	95,758,484	1,037,902,633	253,564,481	28,521,386	282,085,867	755,816,766	685,732,129	685,732,129	



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