

Nilesh Subhash Agrawal & Associates  
(Chartered Accountants)  
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Off.I Floor, Navkar Complex,  
FreeGanj, Ujjain (M.P.)  
Res. 3, Arjun Nagar, Udhyan Marg,  
Ujjain (M.P.)

## Independent Auditor's Report

### Opinion

We have audited the financial statements M/s Maharishi Panini Sanskrit Evam Vedic Vishwavidhyalya, which comprise the balance sheet as at 31st March 2024 and the Income & Expenditure Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with applicable Laws.

### 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 ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. 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 Standalone Financial Statements

Management is responsible for the preparation of the financial statements in accordance with applicable Law and for such internal control as management determines is necessary to enable the preparation of financial statements that 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.

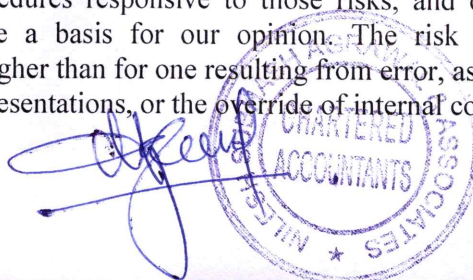
Those charged with governance are responsible for overseeing the entity's financial reporting process.

### 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 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

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 entity'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 entity to cease to continue as a going concern.

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 report: -

- (A) 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.
- (B) In our opinion, proper books of account have been kept by the concern so far as appears from our examination of the books.
- (C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:-
  - (i) in the case of the Balance Sheet, of the state of the affairs of the auditee as at 31st March 2025 and
  - (ii) in the case of the Income & Expenditure Account of the profit of the auditee for the year ended on that date.

**PLACE: Ujjain**

**DATE : 27/05/2026**

**NAME :Nilesh Subhash Agrawal & Associates**  
(Chartered Accountants)

Nilesh Agrawal  
(Proprietor)

M.No. 401766

F.Reg No. 011427C

UDIN: 26401766EDHFTH846



**MAHARSHI PANINI SANSKRITIK EVAM VEDIC VISHWAVIDHYALYA  
UJJAIN**

**BALANCE SHEET  
AS AT 31/03/2024**

SOURCES OF FUND	SCHEDULE	31/03/2024	31/03/2023
	NO.	RS.	RS.
CORPUS FUND	1	0.00	0.00
CAPITAL FUND	2	82395169.53	67839652.76
DESIGNATED/EARMARKED/ENDOWMENT FUND	3	0.00	0.00
CURRENT LIABILITIES & PROVISIONS	4	0.00	0.00
<b>TOTAL</b>		<b>82395169.53</b>	<b>67839652.76</b>

APPLICATION OF FUND	SCHEDULE	31/03/2024	31/03/2023
	NO.	RS.	RS.
<b><u>FIXED ASSETS</u></b>			
TANGIBLE ASSETS	5	30367472.71	33754110.31
INTANGIBLE ASSETS		0.00	0.00
CAPITAL WIP		0.00	0.00
<b><u>INVESTMENTS FROM EARMARKED/END FUND</u></b>	6	0.00	0.00
LONG TERM		0.00	0.00
SHORT TERM		0.00	0.00
INVESTMENTS - OTHERS	7	34322139.94	24436817.28
CURRENT ASSETS	8	17625556.88	9568725.17
LOANS, ADVANCES & DEPOSITS	9	80000.00	80000.00
<b>TOTAL</b>		<b>82395169.53</b>	<b>67839652.76</b>
		0.00	0.00

As per our report of even date attached herewith.

The accompanying notes to accounts are an integral part of financial statements.

PLACE: UJJAIN

DATE: 27/05/2026

**NILESH SUBHASH AGRAWAL & ASSOCIATES  
(CHARTERED ACCOUNTANTS)**

CA NILESH AGRAWAL  
(PROP.)

M.NO.401766

FIRM REG. NO. 011427C

**REGISTRAR**  
MAHARSHI PANINI SANSKRITIK EVAM VEDIC VISHWAVIDHYALYA

For: M/s Maharshi Panini Sanskrit  
Evam Vedic Vishwavidhyalya

**Finance Officer**

Maharshi Panini Sanskrit Evam Vedic University,

UJJAIN (M.P.)



**MAHARSHI PANINI SANSKRITIK EVAM VEDIC VISHWAVIDHYALYA  
UJJAIN**

**INCOME & EXPENDITURE ACCOUNT  
FOR THE PERIOD FROM 01/04/2023 TO 31/03/2024**

PARTICULARS	SCHEDULE NO.	31/03/2024 RS.	31/03/2023 RS.
<b>INCOME</b>			
ACADEMIC RECEIPTS	10	19378352.43	19516671.00
GRANTS/SUBSIDIES	11	51399000.00	22745000.00
INCOME FROM INVESTMENTS	12	2052000.00	1411958.14
INTEREST EARNED	13	468238.56	0.00
OTHER INCOME		0.00	0.00
<b>TOTAL (A)</b>		<b>73297590.99</b>	<b>43673629.14</b>
<b>EXPENDITURE</b>			
STAFF PAYMENTS & BENEFITS	14	39978763.00	37268664.00
ACADEMIC EXPENSES	15	7915671.00	4668162.00
ADMINISTRATIVE AND GENERAL EXPENSES	16	4812500.62	2918167.50
TRANSPORTATION EXPENSES	17	830020.00	735056.00
REPAIRS & MAINTENANCE	18	0.00	0.00
FINANCE COST		0.00	0.00
DEPRECIATION	19	3743394.60	3938157.19
OTHER EXPENSES	20	1461725.00	937774.00
<b>TOTAL (B)</b>		<b>58742074.22</b>	<b>50465980.69</b>
<b>BALANCE BEING EXCESS OF INCOME OVER EXPENDITURE (A-B)</b>		<b>14555516.77</b>	<b>(6792351.55)</b>
TRANSFER TO/FROM DESIGNATED FUND		0.00	0.00
BUILDING FUND		0.00	0.00
OTHER (SPECIFY)		0.00	0.00
<b>BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CAPITAL FUND</b>		<b>14555516.77</b>	<b>-6792351.55</b>

SIGNIFICANT ACCOUNTING POLICIES  
& NOTES TO ACCOUNTS

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As per our report of even date attached herewith.

The accompanying notes to accounts are an integral part of financial statements.

PLACE: UJJAIN

DATE: 27/05/2026

**REGISTRAR**

MAHARSHI PANINI SANSKRIT EVAM VEDIC VISHWAVIDYALAYA  
For: M/s. Maharishi Panini Sanskrit  
Evam Vedic Vishwavidhyalya

Finance Officer

Maharshi Panini Sanskrit Evam Vedic University,  
UJJAIN (M.P.)

NILESH SUBHASH AGRAWAL & ASSOCIATES  
(CHARTERED ACCOUNTANTS)

CA NILESH AGRAWAL  
(PROP.)

M.NO.401766

FIRM REG. NO. 011427C



**MAHARSHI PANINI SANSKRITIK EVAM VEDIC VISHWAVIDHYALYA  
UJJAIN**

**SCHEDULE TO FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2023-24**

PARTICULARS	31/03/2024	31/03/2023
	RS.	RS.

**SCHEDULE-1: CORPUS FUND**

OPENING BALANCE	0.00	0.00
ADD: RECEIVED DURING THE YEAR	0.00	0.00
LESS: DURING THE YEAR	0.00	0.00
<b>CLOSING BALANCE</b>	<b>0.00</b>	<b>0.00</b>

**SCHEDULE-2: CAPITAL FUND**

OPENING BALANCE	67839652.76	74632004.31
ADD/LESS: DURING THE YEAR	14555516.77	(6792351.55)
<b>CLOSING BALANCE</b>	<b>82395169.53</b>	<b>67839652.76</b>

**SCHEDULE-3: DESIGNATED/EARMARKED/ENDOWMENT FUND**

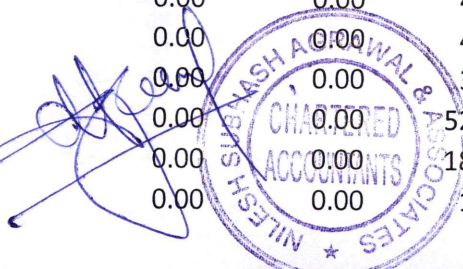
OPENING BALANCE	0.00	0.00
ADD: RECEIVED DURING THE YEAR	0.00	0.00
LESS: DURING THE YEAR	0.00	0.00
<b>CLOSING BALANCE</b>	<b>0.00</b>	<b>0.00</b>

**SCHEDULE-4: CURRENT LIABILITIES & PROVISIONS**

CURRENT LIABILITIES	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

**SCHEDULE-5: PROPERTY, PLANT & EQUIPMENT**

PARTICULARS	DEP RATE	OPENING (RS.)	ADDITION		DEPRECIATION (RS.)	CLOSING (RS.)
			UPTO 30 SEP	AFTER 30 SEP		
AQUAGAURD	10%	2883.92	0	0.00	288.39	2595.53
BOOKS	10%	475330.35	0.00	0.00	47533.04	427797.32
BUILDING	10%	26222963.70	50000.00	1617123.00	2708152.52	25181934.18
ELECTRIC INSTALLATOI	10%	27441.59	0.00	460.00	2767.16	25134.43
CHAIR	10%	82393.50	0.00	24710.00	9474.85	97628.65
FURNITURE	10%	2120724.61	10000.00	0.00	213072.46	1917652.15
GEYSER	10%	5625.00	0.00	0.00	562.50	5062.50
SOFA	10%	38475.00	0.00	0.00	3847.50	34627.50
TELEPHONE	10%	5909.68	0.00	0.00	590.97	5318.71
AC & COOLER	15%	300118.63	65700.00	308000.00	77972.79	595845.84
BICYCLE	15%	455.17	0.00	0.00	68.28	386.89
CAR ACENT	15%	85340.87	0.00	0.00	12801.13	72539.74
CAR INDIGO	15%	80347.85	0.00	0.00	12052.18	68295.67
CC TV CAMERA	15%	32591.47	0.00	0.00	4888.72	27702.75
EQUIPMENT	15%	30671.07	0.00	0.00	4600.66	26070.41
EXIDE BATTERY	15%	23115.75	0.00	0.00	3467.36	19648.39
MAHINDRA TUV CAR	15%	350607.62	0.00	0.00	52591.14	298016.48
MOBILE	15%	125590.72	0.00	0.00	18838.61	106752.11
MUSIC INSTRUMENT	15%	9428.74	0.00	0.00	1414.31	8014.43



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**UJJAIN**

PHOTOCOPY MACHINE	15%	196155.13	0.00	0.00	29423.27	166731.86
PRINTER	15%	123618.00	0.00	0.00	18542.70	105075.30
THUMP MACHINE	15%	10947.75	0.00	0.00	1642.16	9305.59
R O KENT	15%	4802.37	0.00	0.00	720.36	4082.01
REFRIGERATOR	15%	3828.49	0.00	0.00	574.27	3254.22
BATTERY	15%	79653.58	0.00	0.00	11948.04	67705.54
WASHING MACHINE	15%	38447.63	0.00	0.00	5767.14	32680.49
VEHICLE	15%	236133.43	0.00	0.00	35420.01	200713.42
SOUND SYSTEM	15%	0.00	98648.00	0.00	14797.20	83850.80
SPORTS EQUIPMENT	15%	0.00	50000.00	0.00	7500.00	42500.00
PROJECTOR	15%	0.00	0.00	83000.00	6225.00	76775.00
COMPUTER	40%	294413	652220	0.00	378653.08	567979.61
LAPTOP	40%	142992	0.00	0.00	57196.80	85795.20
<b>TOTAL</b>		<b>31151006.31</b>	<b>926568.00</b>	<b>2033293.00</b>	<b>3743394.60</b>	<b>30367472.71</b>
<b>TOTAL FOR F.Y.2022-23</b>		<b>35597588.50</b>	<b>405122.00</b>	<b>1689557.00</b>	<b>3938157.19</b>	<b>33754110.31</b>

NOTE: IN BUILDING ACCOUNT RS. 2603104 DEDCUTED FROM OPENING BALANCE ON ACCOUNT OF ADVANCE FOR CONSTRUCTION GIVEN EARLIER IS RECEIVED BACK.

**SCHEDULE-6: INVESTMENTS FROM EARMARKED/ENDOWMENT FUND**

INVESTMENTS FROM EARMARKED/ENDOWMENT FUND	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

**SCHEDULE-7: INVESTMENTS - OTHERS**

FIXED DEPOSITS WITH BANK	34322139.94	24436817.28
<b>TOTAL</b>	<b>34322139.94</b>	<b>24436817.28</b>

**SCHEDULE-8: CURRENT ASSETS**

BANK OF INDIA-(000027)	13563075.03	4452359.80
BANK OF INDIA-(000161)	606589.31	4638566.31
BANK OF INDIA - (NPS)	491674.62	454762.06
HDFC BANK -358	1663255.71	0.00
UNION BANK OF INDIA - 5484	506989.40	0.00
UNION BANK OF INDIA - 483	770935.81	0.00
CASH IN HAND	23037.00	23037.00
<b>TOTAL</b>	<b>17625556.88</b>	<b>9568725.17</b>

**SCHEDULE-9: LOANS, ADVANCES & DEPOSITS**

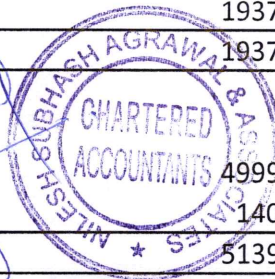
ADVANCE	80000.00	80000.00
<b>TOTAL</b>	<b>80000.00</b>	<b>80000.00</b>

**SCHEDULE-10: ACADEMIC RECEIPTS**

FEES AND OTHER INCOME	19378352.43	19516671.00
<b>TOTAL</b>	<b>19378352.43</b>	<b>19516671.00</b>

**SCHEDULE-11: GRANTS/SUBSIDIES**

GRANT FROM STATE GOVERNMENT	49999000.00	22745000.00
GRANT-OTHER	1400000.00	0.00
<b>TOTAL</b>	<b>51399000.00</b>	<b>22745000.00</b>



**MAHARSHI PANINI SANSKRITIK EVAM VEDIC VISHWAVIDHYALYA  
UJJAIN**

**SCHEDULE-12: INCOME FROM INVESTMENT**

INTEREST FROM BANK	2052000.00	1411958.14
TOTAL	2052000.00	1411958.14

**SCHEDULE-13: INTEREST EARNED**

INTEREST-SAVING BANK	468238.56	0.00
TOTAL	468238.56	0.00

**SCHEDULE-14: STAFF PAYMENT & BENEFITS**

SALARY, REMUNERATION & BENEFITS	39978763.00	37268664.00
TOTAL	39978763.00	37268664.00

**SCHEDULE-15: ACADEMIC EXPENSES**

ASHTADARSHI PARIYOJANA	250000.00	0.00
DEEKSHANT KARYKRAM EXPENSES	612125.00	496820.00
KARYSHALA EXP	138550.00	0.00
SANGHOSTI EXP	616872.00	5800.00
PROGRAM EXP	59000.00	0.00
FUNCTION EXP.	65500.00	517815.00
PHD (SAMMAN NIDHI)	0.00	11000.00
SHODH PRABHANDHAN SHULK	0.00	3573.00
STUDENT WELFARE EXP	6320.00	0.00
TEACHER TRAINING EXP	0.00	21500.00
YUVA UTSAV	965706.00	0.00
NCC	131011.00	0.00
PRATIYOGITA AKHIL BHARTI AVV	1470.00	0.00
PORTAL EXPENSES	1436367.00	0.00
EXAMINATION EXPENSES	3632750.00	3611654.00
TOTAL	7915671.00	4668162.00

**SCHEDULE-16: ADMINISTRATIVE & GENERAL EXPENSES**

BUILDING RENT	272782.00	170184.00
HOSTEL RENT	125000.00	0.00
ELECTRICITY EXPENSES	239189.00	231000.00
SECURITY EXPENSES	2879766.00	1821677.00
NEWSPAPER EXPENSES	23700.00	15420.00
LEGAL EXP.	12000.00	24320.00
PHOTOCOPY EXPENSES	18905.00	8496.00
POSTAGE EXPENSES	41845.50	39204.00
COMPUTER MAINTENANCE	117601.00	75823.00
ANNUAL PRATIVEDAN EXPENSES	83000.00	0.00
BANK CHARGES	14719.12	1591.50
BOOKS EXPENSES	22154.00	0.00
ADVERTISEMENT	0.00	30090.00
REPAIRS AND MAINTENANCE EXP.	12840.00	72336.00
WATER EXPENSES	41500.00	0.00
INTERVEIW - CHAYAN SAMITI	174395.00	0.00
LAGHU CHALCHITRA EXP	16000.00	0.00
PRINTING EXPENSES	282534.00	0.00
TELEPHONE EXPENSES	14512.00	14999.00



**MAHARSHI PANINI SANSKRITIK EVAM VEDIC VISHWAVIDHYALYA**  
**UJJAIN**

MEETING EXPENSES	103570.00	0.00
WEBSITE	41000.00	0.00
STATIONERY AND PRINTING	275488.00	413027.00
<b>TOTAL</b>	<b>4812500.62</b>	<b>2918167.50</b>

**SCHEDULE-17: TRANSPORTATION EXPENSES**

TRAVELLING EXPENSES	382263.00	374209.00
VEHICLE INSURANCE AND MAINTENANCE	121644.00	86681.00
EDUCATIONAL TRAVELLING	2115.00	0.00
PETROL EXPENSES	323998.00	274166.00
<b>TOTAL</b>	<b>830020.00</b>	<b>735056.00</b>

**SCHEDULE-18: REPAIRS & MAINTENANCE**

REPAIRS & MAINTENANCE	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

**SCHEDULE-19: DEPRECIATION**

DEPRECIATION	3743394.60	3938157.19
<b>TOTAL</b>	<b>3743394.60</b>	<b>3938157.19</b>

**SCHEDULE-20: OTHER EXPENSES**

FESTIVAL EXP	135666.00	0.00
MEDICAL EXP	2000.00	0.00
MISC. & OTHER EXP.	758705.00	647775.00
NETWORKING EXPENSES	0.00	164545.00
TDS ON INTEREST ON FD	325354.00	125454.00
VV PRAKOSHTH CONTRIBUTION	240000.00	0.00
<b>TOTAL</b>	<b>1461725.00</b>	<b>937774.00</b>



**MAHARISHI PANINI SANSKRIT EVAM VEDIC VISHWAVIDHYALYA**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

**SCHEDULE - 21**

**1. Significant Accounting Policies:**

- 1.1 General: Accounting Policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.
- 1.2 Inventory level is Nil otherwise valuation of inventory are valued at cost.
- 1.3 Revenue Recognition: Expenses and Income are accounted for on cash basis.
- 1.4 Fixed Assets: Fixed Assets are stated at cost less depreciation.
- 1.5 Depreciation: Depreciation has been provided on WDV method at the rates prescribed in Income Tax Act, 1961.
2. The audit has been completed with the help of available vouchers, invoices, cash memos, supporting etc. and as per the information contained in the books of accounts and explanation given by the management during the courses of audit.
3. The balances as shown as receivables and payables are subject to confirmation and reconciliation.
4. The financial statements do not comply with AS-22, AS-10, AS-7, AS-15, AS-13 the impact of which is not ascertainable.
5. Test Check Method have been applied in suitable items/accounts.
6. There are no contingent liabilities.
7. Previous year's figures have been re-grouped / re-arranged wherever necessary.

PLACE: Ujjain  
DATE : 27/05/2026

NAME :Nilesh Subhash Agrawal & Associates  
(Chartered Accountants)

Nilesh Agrawal  
(Proprietor)

M.No. 401766

F.Reg No. 011427C

