



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF Shri Vishwakarma Skill University

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Shri Vishwakarma Skill University** ("the University"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, Statement of Cash Flows, and a summary of significant accounting policies and other explanatory information. (Collectively referred to as "financial statements").

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 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 Organization as at March 31, 2024.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs). 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 Org in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Other Information

The Origination's Management is responsible for the other information. The other information comprises the information included in the Management Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. We have nothing to report in this regard.



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF Shri Vishwakarma Skill University

Management's Responsibility for the Financial Statements

The Organization's Management is responsible for the matters related in respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Org and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 Organization'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 Company or to cease operations, or has no realistic alternative but to do so.

The Management are also responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibility 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.

We conducted our audit of the financial statements in accordance with the Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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.
- 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



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and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Org'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 Origination 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.



FOR K D SHARMA & ASSOCIATES .
(CHARTERED ACCOUNTANTS)
(M No 556374)

(Deepak Kumar Sharma)

Place : Gurugram
Date : 03rd March, 2025

UDIN:

Shri Vishwakarma Skill University Gurugram
Consolidated BALANCE SHEET AS AT 31st MARCH , 2024

Particulars	Note No.	Year ended 31st March,	Year ended 31st March,	Year ended 31st March,	Year ended 31st March,
		2024	2024	2024	2024 (Consolidated)
		SVSU	ACD	SSIF	Consolidated
EQUITY AND LIABILITIES					
Shareholders' funds					
Capital	2	4,397,012,214	43,832,789	(8,238)	4,440,836,764
Non-current liabilities					
Security Deposit	3	164,000	-	-	164,000
Current liabilities					
Duties & Taxes	4	1,545,766	210,657	-	1,756,423
Loan & Advances	5	893,066	-	-	893,066
Other Current Liabilities	6	3,809,606	-	259,600	4,069,206
TOTAL		4,403,424,651	44,043,445	251,362	4,447,719,458
ASSETS					
Non-current assets					
Property, Plant and Equipment -Tangible assets	7	3,798,313,786	247,800	-	3,798,561,586
Investments	8	96,400,205	-	-	96,400,205
Current assets					
Inventories		-	-	-	-
Short-term loans and advances	9	110,309,767	-	-	110,309,767
Cash & Cash Equivalents	10	398,330,904	43,795,645	251,362	442,377,911
Other current assets	11	69,989	-	-	69,989
TOTAL		4,403,424,651	44,043,445	251,362	4,447,719,458

See accompanying notes to the financial statements

In terms of our report attached

For **K D SHARMA & ASSOCIATES**
CHARTERED ACCOUNTANTS
 Registration Number: 039379N

Deepak Kumar Sharma

Deepak Kumar Sharma
 Membership No. 556374



SF 35, 2ND FLOOR , OMAXE CELEBRATION MALL
 GURUGRAM, HARYANA -122001

Place: New Delhi
 Date : 7th February ,2025
 UDIN :

For and on behalf of SVSU


Jyoti Rana
 10/3/25
 Jyoti Rana
 Registrar

Registrar
 Shri Vishwakarma Skill University
 Dudhola, Palwal-121102

Shri Vishwakarma Skill University Gurugram
Consolidated STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH , 2024

Particulars	Note No.	Year ended 31st March,	Year ended 31st March,	Year ended 31st March,	Year ended 31st March,
		2024	2024	2024	2024 (Consolidated)
		SVSU	ACD	SSIF	Consolidated
Revenue from operations					
Direct Income	12	107,148,474	43,769,830	-	150,918,304
Indirect Income	13	48,275,054	459,386	484,362	49,218,802
Total Revenue		155,423,528	44,229,216	484,362	200,137,106
Expenses:					
Employee benefits expense	14	273,689,142	3,898,209	-	277,587,351
Training Expenses		516,940	-	-	516,940
Exhibition/Festival/Workshop	15	2,162,840	-	-	2,162,840
Office Expenses		632,225	21,983	-	654,208
Other Expenses	16	17,435,089	18,626,361	450,000	36,511,450
Printing & Stationery		258,750	258,750	-	517,500
Professional Fees	17	1,663,645	-	37,600	1,701,245
Rent , Rates & Taxes	18	23,094,717	-	-	23,094,717
Repair & Maintenance	19	4,076,861	-	-	4,076,861
Vehicle Charges	20	116,697	714,753	-	831,450
Water and Electricity Charges	21	5,100,473	-	-	5,100,473
Depreciation	22	12,525,344	165,200	-	12,690,544
Total expenses		341,272,723	23,685,256	487,600	365,445,579
Profit/(Loss) before tax		(185,849,195)	20,543,960	(3,238)	(165,308,473)

For K D SHARMA & ASSOCIATES
 CHARTERED ACCOUNTANTS
 Registration Number: 039379N


 Deepak Kumar Sharma
 Membership No. 556374



SF 35, 2ND FLOOR , OMAXE CELEBRATION MALL
 GURUGRAM, HARYANA -122001

Place: New Delhi
 Date : 7th February ,2025
 UDIN :

For and on behalf of SVSU


 Jyoti Rana 10/3/25
 Registrar

Registrar
 Shri Vishwakarma Skill University
 Dudhola, Palwal-121102

NOTE: - 1 ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

1. Background

Shri Vishwakarma Skill university was incorporated in Haryana. The University is primarily involved in the Skill Development of Students.

2. Basis of Preparation

The Financial Statements are prepared under the historical cost convention, in accordance with the generally accepted accounting principles and the relevant provision thereof. All income and expenditure having a material bearing in the Financial Statements are recognized on Cash basis.

3. Significant Accounting Policies

3.1 Use of Estimates

The preparation of Financial Statement requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of Financial Statement and the reported amount of revenue and expenses during the reported period. Differences between the actual results and estimates are recognized in the period in which the results are known/ materialized.

3.2 Fixed Asset

Fixed Assets are stated at cost of acquisition inclusive of duties, taxes, incidental expenses, erection / commissioning expenses, exchange fluctuations and preoperative expenses etc. (net of benefit availed of Goods & Service Tax) up to date, the assets are put to use less accumulated depreciation/amortization.

3.3 Depreciation/amortization

Depreciation on fixed assets is provided as per Income Tax Act ,1961

3.4 Impairment

The Org. reviews the carrying amounts of its fixed assets annually to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment Loss. recoverable amount is the higher of an asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows expected from the continuing use of the asset and from its ultimate disposal are discounted to their present value using a pre-determined discount rate that reflects the current market assessments of the time value of money and risks specific to the assets.



Notes to financial statements for the year ended 31st March, 2024.

An impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable amount.



Shri Vishwakarma Skill University Gurugram
Consolidated NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH ,2024

Notes No	Particulars	Year Ended	Year Ended	Year Ended	Year Ended
		31st March ,2024 SVSU	31st March ,2024 ACD	31st March ,2024 SSIF	31st March ,2024 Total
2 Capital					
	Opening Balance	4,117,561,408.52	23,288,828.91	(5,000.00)	4,140,845,237.43
	Add : Addition During the FY /Non Recoverable loan	465,300,000.00	-	-	465,300,000.00
	Add: Profit for the Current FY	(185,849,195.00)	20,543,959.76	(3,238.00)	(165,308,473.24)
		<u>4,397,012,213.52</u>	<u>43,832,788.67</u>	<u>(8,238.00)</u>	<u>4,440,836,764.19</u>
3 Security Deposit					
	Security Deposit from Student _ Long Term				
	Security Money Hostel	164,000.00	-	-	164,000.00
	Security Money Mess				
		<u>164,000.00</u>	<u>-</u>	<u>-</u>	<u>164,000.00</u>
4 Duties & Taxes					
	Duties and taxes	1,545,766.00	210,656.60	-	1,756,422.60
		<u>1,545,766.00</u>	<u>210,656.60</u>	<u>-</u>	<u>1,756,422.60</u>
5 Loan & Advances					
	Iron Infrastructure & Services Ltd				
	Earnest Money Deposit	893,066.00	-	-	893,066.00
		<u>893,066.00</u>	<u>-</u>	<u>-</u>	<u>893,066.00</u>
6 Other Current Liabilities					
	Other Current Liabilities	3,809,605.50	-	259,600.00	4,069,205.50
		<u>3,809,605.50</u>	<u>-</u>	<u>259,600.00</u>	<u>4,069,205.50</u>
7 Tangible Fixed Assets					
	Fixed Assests	3,493,112,548.54	247,800.00	-	3,493,360,348.54
		<u>3,493,112,548.54</u>	<u>247,800.00</u>	<u>-</u>	<u>3,493,360,348.54</u>
8 Investments					
	FDR	96,400,205.00	-	-	96,400,205.00
9 Short Term Loan & Advances					
	Advances				
	Advance to Friends Electric Works	-	-	-	-
	Advance to HIPA	-	-	-	-
	Incon Infrastructure	57,359,305.21	-	-	57,359,305.21
	Executive Engineer Provincial Division Pwd B & R	-	-	-	-
	Haryana State Electrical Development	31,178,496.72	-	-	31,178,496.72
	Wapcos Limited	6,951,957.00	-	-	6,951,957.00
	Festival Advance	123,700.00	-	-	123,700.00
	Other Advances	14,377,784.54	-	-	14,377,784.54
	Staff Imprest Advance	318,524.00	-	-	318,524.00
		<u>110,309,767.47</u>	<u>-</u>	<u>-</u>	<u>110,309,767.47</u>
10 Cash & Cash Equivalents					
	Bank A/C				
	Cash and Bank			251,362.00	251,362.00
	HDFC Bank -4407	2,290,070.00	-	-	2,290,070.00
	HDFC Bank -5220	66,713,210.81	-	-	66,713,210.81
	ICICI Bank-0282	2,811,124.00	-	-	2,811,124.00
	ICICI Bank-0350	49,322.00	-	-	49,322.00
	SBI Bank -9617	47,585,459.24	-	-	47,585,459.24
	Yes Bank -0745	278,881,717.53	-	-	278,881,717.53
	SBI 8561	-	43,795,644.84	-	43,795,644.84
		<u>398,330,903.58</u>	<u>43,795,644.84</u>	<u>251,362.00</u>	<u>442,377,910.42</u>
11 Other Current Assets					
	TDS Receivable	69,989.00	-	-	69,989.00
12 Direct Income					
	Fees Income and/or Assessment Income	66,548,473.95	43,769,829.76	-	110,318,303.71
	General Grants -in-aid	40,600,000.00	-	-	40,600,000.00
		<u>107,148,473.95</u>	<u>43,769,829.76</u>	<u>-</u>	<u>150,918,303.71</u>



13 Indirect Income				
Interest on FDR	17,091,547.00	-	-	17,091,547.00
Interest on Saving Bank	63,603.00	459,386.00	5,062.00	528,051.00
Other Income	13,379,925.28	-	479,300.00	13,859,225.28
Interest on Advance	17,739,979.00	-	-	17,739,979.00
	48,275,054.28	459,386.00	484,362.00	49,218,802.28
14 Employee Benefit Expenses				
Salary	273,689,141.51	3,898,209.00	-	277,587,350.51
	273,689,141.51	3,898,209.00	-	277,587,350.51
15 Exhibition /Festival/Workshop Exp				
Exhibition and Festival Exp	87,320.00	-	-	87,320.00
workshop/ Seminar / Conference	2,075,520.00	-	-	2,075,520.00
	2,162,840.00	-	-	2,162,840.00
16 Other Expenses				
Bank Charges	25,604.00	201.00	-	25,805.00
Hospitality	1,808,224.50	98,752.00	-	1,906,976.50
Material and Supply	1,696,342.50	83,800.00	-	1,780,142.50
Telephone Expenses	119,186.00	-	-	119,186.00
Honorarium A/c	2,163,730.00	14,562,407.00	-	16,726,137.00
Medical Reimbursement A/c	-	-	-	-
Advertisement	3,633,120.00	-	-	3,633,120.00
Examination	2,816,692.00	-	-	2,816,692.00
POL	1,636,112.00	-	-	1,636,112.00
Professional and Special Services	1,663,645.00	3,746,748.00	-	5,410,393.00
Publication	17,818.00	-	-	17,818.00
Sports and Cultural Activities	1,337,675.00	-	-	1,337,675.00
Statutory Academic	-	-	-	-
Misc Exp	516,940.00	134,453.00	450,000.00	1,101,393.00
	17,435,089.00	18,626,361.00	450,000.00	36,511,450.00
17 Professional Fees				
Audit Fees and other Professional Services	1,663,645.00	-	37,600.00	1,701,245.00
Legal fees for council	-	-	-	-
	1,663,645.00	-	37,600.00	1,701,245.00
18 Rent , Rates & Taxes				
	23,094,717.00	-	-	23,094,717.00
19 Repair and Maintainance				
Computer R & M Exp	2,791,248.30	-	-	2,791,248.30
Repair and Main. Other	1,285,613.00	-	-	1,285,613.00
	4,076,861.30	-	-	4,076,861.30
20 Vehicle Charges				
Hiring Exp	64,017.00	714,753.00	-	778,770.00
Insurance Exp	-	-	-	-
Repair & Main - Vehicle	52,680.00	-	-	52,680.00
	116,697.00	714,753.00	-	831,450.00
21 Water and Electricity Charges				
	5,100,473.40	-	-	5,100,473.40



Shri Vishwakarma Skill University Gurugram

ANNEXURE "A" OF TAX AUDIT REPORT FOR THE YEAR ENDED 31st MARCH 2024

DETAIL OF DEPRECIATION ALLOWABLE AS PER INCOME TAX RULES

PARTICULARS	W.D.V AS AT 01.04.23	ADDITION DURING THE YEAR	SALES DURING THE YEAR	TOTAL 31.03.2024		RATE OF DEP. %	DEPRECIATION ALLOWABLE	W.D.V AS AT 31.03.2024
	₹	₹	₹	₹			₹	₹
BUILDING-WIP	3,438,593,670	305,201,237		3,743,794,907		-	-	3,743,794,907
FURNITURE & FIXTURE	3,090,124	277,103	-	3,090,124 277,103	@	10 5	309,012 13,855	2,781,112 263,248
PLANT & MACHINERY GENERAL	11,933,123	4,818,872 24,052,212		16,751,995 24,052,212	@	15 7.5	2,512,799 1,803,916	14,239,195 22,248,296
OFFICE EQUIPMENTS	238,493		-	238,493		15	35,774	202,719
COMPUTERS	11,731,536	413,000	-	12,144,536	@	40 20	4,857,814 -	7,286,721 -
COMPUTER SOFTWARE	-			-		40	-	-
Books & Library	3,569,847	2,847,482 143,300		6,417,329 143,300	@	40 20	2,566,932 2,866	3,850,398 140,434
VEHICLES	3,851,791	490,340	-	3,851,791 490,340	@	15 20	577,769 9,807	3,274,022 480,533
TOTAL	3,473,008,584	338,243,546	-	3,811,252,130			12,690,544	3,798,561,586

