

MATS UNIVERSITY

(Run by Shri Bhagwan Mahaveer Jain Educational and Cultural Society)

BALANCE SHEET AS AT 31ST MARCH, 2025

Amount in ₹

Particulars	Notes	As At	
		31st March 2025	31st March 2024
I. SOURCES OF FUND			
<u>1. UNRESTRICTED FUNDS</u>			
i) Shri Bhagwan Mahaveer Jain Educational and Cultural Society	1	11,06,23,483.52	10,78,56,585.86
<u>2. LOANS/BORROWINGS</u>			
a) Secured	2	10,18,46,949.57	5,45,46,572.69
b) Unsecured	2	3,10,00,000.00	-
<u>3. CURRENT LIABILITIES & PROVISIONS</u>	3	4,08,96,380.46	3,58,91,575.00
TOTAL:		28,43,66,813.55	19,82,94,733.55
II. APPLICATION OF FUNDS			
<u>1. PROPERTY, PLANT & EQUIPMENT</u>	4		
Tangible Assets		35,43,06,598.08	33,99,49,283.82
Less: Depreciation		24,89,37,581.41	24,96,84,852.50
		10,53,69,016.67	9,02,64,431.32
<u>2. WORK IN PROGRESS</u>		6,96,31,265.00	3,72,53,342.00
<u>3. CASH AND BANK BALANCE</u>	5	7,20,603.13	5,10,326.26
<u>4. LOANS AND ADVANCES</u>	6	10,70,96,153.16	6,99,07,140.95
<u>5. RECEIVABLES</u>	7	15,49,775.59	3,59,493.02
TOTAL:		28,43,66,813.55	19,82,94,733.55
Significant Accounting Policies and Notes on Accounts	18		

AS PER OUR AUDIT REPORT OF EVEN DATE

For, G A V & Company,

Chartered Accountants,

FRN 010228C

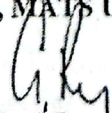
*Gulab Kedia*

(Gulab Kedia)

Partner

Mem. No. 400940

For, MATS University


 (Gajraj Pagariya)
 Chancellor

PLACE : RAIPUR

DATED : 23.06.2025

MATS UNIVERSITY

(Run by Shri Bhagwan Mahaveer Jain Educational and Cultural Society).

INCOME AND EXPENDITURE ACCOUNTS FOR THE PERIOD/YEAR ENDED 31/03/2025

Amount in ₹

Particulars	Notes	for the year Ended on	
		31st March 2025	31st March 2024
I. INCOME			
- Academic Receipts and Other Charges	8	29,87,03,098.31	25,24,96,920.65
- Interest and Other Miscellaneous Receipt	9	42,93,389.28	1,04,83,583.00
- Specific Grant - Project	10	21,72,700.00	-
TOTAL (A):		30,51,69,187.59	26,29,80,503.65
II. EXPENDITURE			
- Staff Payments & Benefits	11	13,73,48,186.80	12,08,26,991.00
- Academic Expenses	12	3,50,53,699.40	2,16,86,410.03
- Administrative and General Expenses	13	7,72,39,234.70	7,51,97,872.27
- Transportation Expenses	14	31,85,268.00	1,16,48,091.85
- Repairs & Maintenance	15	94,31,892.00	48,97,687.00
- Finance Costs	16	61,70,219.49	52,30,721.37
- Research & Development Expenses	17	41,00,533.00	30,09,752.00
- Depreciation	4	1,62,66,520.00	1,61,52,259.00
TOTAL (B):		28,87,95,553.39	25,86,49,784.52
Balance being excess of Expenditure over Income (B-A) Transfer to/from Designated Fund Building Others (specify)		1,63,73,634.20	43,30,719.13
Balance Being Surplus(Deficit) Carried to General Fund		1,63,73,634.20	43,30,719.13
Significant Accounting Policies and Notes on Accounts	18		

AS PER OUR AUDIT REPORT OF EVEN DATE

For, G A V & Company,

Chartered Accountants,

FRN 010228C

For, MATS University

(Gajraj Pagariya)
Chancellor

(Gulab Kedia)

Partner

Mem. No. 400940

PLACE : RAIPUR

DATED : 23.06.2025

MATS UNIVERSITY // A/C YEAR : 2024-25
(Run by Shri Bhagwan Mahaveer Jain Educational and Cultural Society)

Notes to the Financial statements

Amount in ₹

Note No.	Particulars	As at 31.03.25	As at 31.03.24
1	<u>UNRESTRICTED FUNDS</u>		
	a) Shri Bhagwan Mahaveer Jain Educational and Cultural Society	2,94,41,595.19	2,94,41,595.19
	b) General Fund	8,11,81,888.33	7,84,14,990.67
	TOTAL:	11,06,23,483.52	10,78,56,585.86
2	<u>LONG TERM BORROWINGS</u>		
	<u>SECURED LOANS</u>		
	I. Bank:		
	a) Vehicle Loan From HDFC Bank.	2,22,856.90	8,60,726.70
	b) Vehicle Loan From ICICI Bank.	20,61,443.00	61,45,879.00
	c) Term Loan From HDFC Bank.	1,07,57,711.17	1,23,10,753.20
	d) Overdraft Facility from HDFC Bank.	8,88,04,938.50	3,52,29,213.79
	TOTAL:	10,18,46,949.57	5,45,46,572.69
	<u>UNSECURED LOANS</u>		
	a) Gajraj Pagaria	3,10,00,000.00	-
	TOTAL:	3,10,00,000.00	-
3	<u>CURRENT LIABILITIES & PROVISIONS</u>		
	I. SPECIFIC PROJECT A/C RECEIVABLE		
	a) PMKVY - TI & Others	-	-
	II. CURRENT LIABILITIES		
	a) Sundry Creditors	97,33,915.46	80,73,696.00
	b) Advance Fee Received From Students	36,73,454.00	5,09,100.00
	c) Caution Money Refundable	1,40,29,979.00	1,42,28,979.00
	d) Seminar Advances	-	2,26,300.00
	III. STATUTORY LIABILITIES		
	a) Tax deducted at sources	9,52,103.00	15,97,552.00
	b) Provident Fund	2,13,828.00	2,52,570.00
	c) Employees' State Insurance Corporation	45,056.00	36,098.00
	IV. PROVISIONS		
	a) Salary and Allowance	1,12,09,917.00	89,73,806.00
	b) Honorarium to visiting Faculty/Exam Remuneration	9,406.00	44,095.00
	c) Electricity Charges Payable	8,68,480.00	6,37,460.00
	d) Telephone and Internet Charges	-	1,00,125.00
	e) 1% Affiliation Fees Payble	1,60,242.00	12,11,794.00
	TOTAL:	4,08,96,380.46	3,58,91,575.00



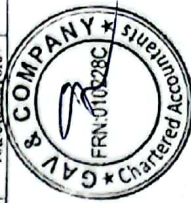
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Notes to the Financial statements

NOTE - 4 - PROPERTY, PLANT & EQUIPMENTS

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	AS AT 01.04.2024	ADDITIONS DURING THE YEAR	ADJUSTMENT DURING THE YEAR	AS AT 31.03.2025	UP TO 31.03.2024	FOR THE YEAR	ADJUSTMENT DURING THE YEAR	AS AT 31.03.2025	AS AT 01.04.2024
Air Conditioner	2,46,99,016.00	31,11,607.00	-	2,78,10,623.00	2,00,62,255.00	9,59,182.00	-	67,89,186.00	46,36,761.00
Audio & Visual	15,42,233.00	3,38,100.00	-	18,80,333.00	11,33,287.00	46,576.00	-	7,00,479.00	4,68,946.00
Library Books	1,65,65,520.50	10,74,464.00	-	1,76,39,984.50	1,42,04,472.50	9,37,727.00	-	24,97,785.00	23,61,048.00
College Equipments	30,59,967.00	-	-	30,59,967.00	11,88,591.00	1,37,579.00	-	17,33,797.00	18,71,376.00
Computer System & Network	4,50,78,594.08	1,03,97,500.00	-	5,54,76,094.08	4,24,21,643.00	29,24,558.00	-	1,01,29,893.08	26,56,951.08
Electrical Installation	2,38,91,621.11	10,85,504.00	-	2,49,77,125.11	2,16,36,133.00	6,87,799.00	-	26,53,193.11	22,55,488.11
Fashion Technology Lab Equipments	67,23,636.00	-	-	67,23,636.00	43,91,022.00	3,17,546.00	-	20,15,068.00	23,32,614.00
Furniture & Fixture	9,97,91,393.52	1,22,67,078.00	-	11,20,58,473.52	8,40,29,707.00	31,43,353.00	-	2,48,85,413.52	1,57,61,688.52
Office , Hostel & Guest House Equip	4,60,68,244.61	6,05,647.00	-	4,66,73,891.61	2,35,97,013.00	21,89,683.00	-	2,08,87,193.61	2,24,71,231.61
Laboratory Equipment	1,43,00,164.58	8,53,328.00	-	1,51,53,492.58	66,06,560.00	6,79,350.00	-	78,67,582.58	76,93,614.58
Library Equipment	6,88,129.00	-	-	6,88,129.00	4,29,877.00	32,389.00	-	2,25,363.00	2,58,252.00
Musical Instruments	4,47,152.00	3,17,000.00	-	7,64,152.00	1,62,682.00	24,693.00	-	5,76,777.00	2,84,479.00
Sports Equipments	16,10,371.00	5,03,970.00	-	21,14,341.00	11,58,124.00	82,103.00	-	8,74,114.00	4,52,247.00
Vehicle	5,54,83,239.42	6,41,340.00	1,73,47,358.74	3,87,77,220.68	2,86,63,486.00	40,97,202.00	1,70,13,791.09	2,30,30,233.77	2,68,19,753.42
Plant and Machinery	-	5,09,135.00	-	5,09,135.00	-	6,688.00	-	5,02,447.00	-
TOTAL	33,99,49,283.82	3,17,04,673.00	1,73,47,358.74	35,43,06,598.08	24,96,84,852.50	1,62,66,520.00	1,70,13,791.09	10,53,69,016.67	9,07,64,431.32

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MATS UNIVERSITY // A/C YEAR : 2024-25

(Run by Shri Bhagwan Mahaveer Jain Educational and Cultural Society)

Notes to the Financial statements

Amount in ₹

Note No.	Particulars	As at 31.03.25	As at 31.03.24
5	<u>CASH AND BANK BALANCE</u>		
	a) Cash balance in hand	6,54,798.00	3,50,663.00
	b) Bank Balance (With Scheduled Banks)	65,805.13	1,59,663.26
	TOTAL:	7,20,603.13	5,10,326.26
6	<u>LOANS, ADVANCES & DEPOSITS</u>		
	I. Advance to Employees (Non Interest bearing)		
	a) Salary	42,33,213.00	2,41,318.00
	II. Perpaid Expenses		
	a) Insurance	-	5,40,617.93
	a) Membership & Subscription	55,788.00	1,11,662.00
	c) Software & Website Renewal	9,96,934.00	8,64,463.00
	d) Affiliation Fees	4,64,015.34	-
	III. Deposits		
	a) FDR in HDFC Bank	2,54,94,208.82	2,40,28,496.82
	b) FDR in Punjab National Bank	15,37,829.00	14,42,524.00
	c) Deposites with Others	13,00,000.00	3,00,000.00
	IV. Fee Receivable from Students	7,26,60,005.00	4,14,51,940.00
	V. TDS & TCS Receivable	3,54,160.00	9,26,119.20
	VI. Advance to Supplier	-	-
	TOTAL :	10,70,96,153.16	6,99,07,140.95
7	<u>RECEIVABLES</u>		
	a) HDFC Smart Hub	22,754.59	2,699.32
	b) Other Receivables	15,27,021.00	3,56,793.70
	TOTAL :	15,49,775.59	3,59,493.02



Contd..3..

MATS UNIVERSITY // A/C YEAR : 2024-25
(Run by Shri Bhagwan Mahaveer Jain Educational and Cultural Society)

Notes to the Financial statements

Amount in ₹

Note No.	Particulars	As at 31.03.25	As at 31.03.24
8	<u>ACADEMIC RECEIPTS AND OTHERS</u>		
	a). Tuition fee	16,71,57,434.75	14,05,26,872.40
	b). Other Academic Receipts	11,14,38,289.84	9,36,84,581.60
	c). Annual Examination, Late fee & Other Receipts	93,60,555.00	1,08,26,065.50
	d). Misc Receipts	1,07,46,818.72	74,59,401.15
	TOTAL :	29,87,03,098.31	25,24,96,920.65
9			
	a) Interest on FDR held at Bank	17,34,464.00	14,74,599.00
	b) Interest on Bank A/c	1,797.00	2,191.00
	c) Interest on deposit held at CSPDCL	2,876.00	27,073.00
	d) Other Receipts	1,66,432.28	2,23,000.00
	e) Received from DDUGKY	19,35,320.00	82,41,720.00
	f) Alumni Fund	4,52,500.00	5,15,000.00
	TOTAL :	42,93,389.28	1,04,83,583.00
10	<u>SPECIFIC GRANT - PROJECT</u>		
	a) Fund Received from Special Project	21,72,700.00	-
	TOTAL :	21,72,700.00	-
11	<u>STAFF PAYMENTS & BENEFITS</u>		
	a) Salaries and Wages	13,52,44,573.00	11,83,05,666.00
	b) Contribution to provident Fund & ESIC	17,82,199.00	19,77,155.00
	c) Honorarium visiting charges/ Research Fellow-ship	3,21,414.80	5,44,170.00
	TOTAL :	13,73,48,186.80	12,08,26,991.00
12	<u>ACADEMIC EXPENSES</u>		
	a) Affiliation Expenses	22,99,310.40	22,47,730.03
	b) Affiliation Fees 1%	23,77,965.00	24,09,922.00
	c) Examination Remuneration & others	21,46,604.00	9,98,388.00
	d) Internet Charges	9,03,297.00	6,12,324.00
	e) Study Material to Students	20,600.00	-
	f) Stipend/Merit -cum-merit-scholarship	2,02,64,034.00	1,20,16,720.00
	g) Student Welfare Expenses	3,52,376.00	2,34,760.00
	h) Laboratory Expenses	12,89,077.00	3,39,177.00
	i) Sports Expenses	1,16,698.00	60,897.00
	j) Seminar, Event and Function Expenses	15,89,064.00	4,55,636.00
	k) Sponserhip Expense	15,42,000.00	3,98,000.00
	l) Staff welfare & Development	17,09,547.00	16,28,890.00
	m) Medical & First Aid Expenses	4,43,127.00	2,83,966.00
	TOTAL:	3,50,53,699.40	2,16,86,410.03



Contd..4..

Notes to the Financial statements

Amount in ₹

Note No.	Particulars	As at 31.03.25	As at 31.03.24
13	<u>ADMINISTRATION AND GENERAL EXPENSES</u>		
	a) Power Expenses	1,15,76,585.70	96,04,320.00
	b) Food for Guest	79,100.00	57,952.00
	c) Postage & Telegram	1,03,172.00	85,724.00
	d) Telephone and Internet Charges	1,43,145.00	2,05,609.00
	e) Printing & Stationary	7,64,504.00	6,87,043.00
	f) Traveling and Conveyance Expenses	38,28,862.00	28,43,797.00
	g) Security Expenses	16,16,817.00	19,17,626.00
	h) Professional and Counselling charges	24,58,870.00	32,40,472.00
	i) Advertisement and Publicity	2,66,13,135.00	2,84,82,454.47
	j) Education Participation Expense	1,83,025.00	-
	k) Office & General Expenses	31,25,314.00	23,24,411.80
	l) Legal & professional Charges	49,75,720.00	34,21,392.00
	m) Rent Paid	2,12,40,000.00	2,12,40,000.00
	n) Alumuni Expense	4,56,500.00	2,35,905.00
	o) Balance Written off	-	6,23,980.00
	p) Interest on Affiliation Fees	-	2,27,186.00
	q) Commission Charges	74,485.00	-
	TOTAL :	7,72,39,234.70	7,51,97,872.27
14	<u>TRANSPORTATION EXPENSES</u>		
	a) Fuel Charges	21,65,163.00	64,97,946.00
	b) Repair & Maint. Of Vehicle & Other exp.	8,81,371.00	40,44,684.85
	c) Vehicle other exp. RTO & Insurance	1,38,734.00	11,05,461.00
	TOTAL:	31,85,268.00	1,16,48,091.85
15	<u>REPAIRS & MAINTENANCE</u>		
	a) Repair & Maintanance of Electrical & Computer	46,94,657.00	28,64,374.00
	b) Repair & Maintanance of Building & Furniture	39,55,567.00	18,75,573.00
	b) Software & Website Renewal & Maintainance	7,81,668.00	1,57,740.00
	TOTAL:	94,31,892.00	48,97,687.00
16	<u>FINANCE COSTS :</u>		
	a) Interest on Term Loan & CC A/c	55,59,284.17	47,26,430.18
	b) Bank charges	5,63,481.32	3,81,088.19
	c) Others (interest on TDS , PF & Affiliation fees)	47,454.00	1,23,203.00
	TOTAL:	61,70,219.49	52,30,721.37
17	<u>RESERCH AND DEVELOPMENT EXPENSES</u>		
	a) Membership & Subscription	1,94,154.00	2,21,812.00
	b) Research & Development	8,04,438.00	19,57,519.00
	c) Power & fuel Expenses	16,01,050.00	5,49,171.00
	d) Seed Money For Research	15,00,891.00	2,81,250.00
	TOTAL:	41,00,533.00	30,09,752.00



NOTE '18' – SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I) SIGNIFICANT ACCOUNTING POLICIES

(A) Basis of preparation of Financial Statements :

- a) The financial statements are prepared under the historical cost convention, ongoing concern concept and in compliance with the accounting standard issued by the Institute of Chartered Accountants of India.
- b) The University follows mercantile system of accounting and recognizes Income and Expenditure on accrual basis except those with significant uncertainties.

(B) Use of Estimates :

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affects the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Difference between the actual result and estimates are recognized in the period in which the results are known/materialized.

(C) Revenue Recognition :

Revenues are recognized based on accrual accounting in accordance with generally accepted accounting principles (GAAP). Revenues are recognized when earned, regardless of the timing of cash receipts. Revenue is considered earned when the University has substantially met its obligation to be entitled to the benefits represented by the revenue. Deposits, advance payments and progress payments for programs or activities to be conducted primarily in the next fiscal year are classified as unearned revenues and are recognized as revenue only when the revenue producing event has occurred.

(D) Property, Plant & Equipment :

Property, Plant & equipment are stated at cost including expenses related to acquisition and installation thereof less depreciation charged.

(E) Depreciation :

Depreciation is charged on Straight Line Method at rates mentioned in the Schedule XIV of the companies Act, 1956, however in case of computer and computer accessories depreciation have been charged at 40% and in case of books and periodicals depreciation have been charged at 25%.

(F) Inventories :

Stores and consumables purchased during the year have been charged to the respective department. Further no material inventories of such item were found as at close of the year.



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MATS UNIVERSITY // A/C YEAR : 2024-25

(RUN BY SHRI BHAGWAN MAHAVEER JAIN EDUCATIONAL AND CULTURAL SOCIETY)

(G) Employee Benefit :

- i. Short term employee benefits are charged off at the undiscounted amount in the year in which the related service rendered.
- ii. Post employment and other long term employee benefits are charged off in the year in which the employee has rendered services. The amount charged off is recognized at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gain and losses in respect of post employment and other long term benefits are charged to Profit & Loss Account/Project Development Expenditure Account.

(H) Provision, Contingent Liabilities and Contingent Assets :

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is possible that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

(I) Borrowing Cost :

Borrowing cost is charged to the Profit & Loss Account for the year in which it is incurred except for capital assets which is capitalized till the date of the asset is put to commercial use.

(J) Grants :

Specific Grant received for projects to be utilized over the year for the purpose and object of the project and accordingly utilized during the year and balance unutilized amount carried forward to be utilized in the following years.

(K) Impairment of Assets :

If any carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flow.

II) NOTES TO THE ACCOUNTS

1. MATS University is university owned and managed by Shri Bhagwan Mahaveer Jain Educational & Cultural Society. Shri Bhagwan Mahaveer Jain Educational & Cultural Society is a Society registered under Chhattisgarh Society Registration Act, 1973 vide Registration No.2342 dated 07.05.2003. It is also registered u/s 12A of the Income Tax Act, 1961 as renewed last vide registration number AAATB6871GE20054 dt. 08.02.2022.



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MATS UNIVERSITY // A/C YEAR : 2024-25

(RUN BY SHRI BHAGWAN MAHAVEER JAIN EDUCATIONAL AND CULTURAL SOCIETY)

2. Figures for the previous year have been regrouped/rearranged wherever necessary to make them comparable with the figures for this year.
3. Loans, Advances to Staff & Creditors are subject to confirmation and reconciliation if any.
4. No provision in the books of accounts has been made for post employment and other long term employee benefit as required in Accounting Standard-15 "Employee Benefit".
5. Provision made for fees to Regulatory Commission is made on Adhoc basis, difference if any will be accounted for on final settlement. Further late payment is liable for Interest, for which no provision has been created.
6. As per Accounting Standard 18 issued by Institute of Chartered Accountants of India, the disclosure of transaction with related parties as defined in Accounting Standard are given below :

A) List of related parties and its relationship :

Sl. No.	Name of Related Party	Relationship
1.	Shri Gajraj Pagariya	Key Management Personnel
2.	Shri Priyesh Pagariya	Key Management Personnel
3.	Smt. Priyanka Pagariya	Relative of Key Management Personnel
4.	Ms. Shubhra Pagariya	Relative of Key Management Personnel

B) Transaction with related parties in the ordinary course of business:

(₹ in Lacs)

Nature of Transaction	Current Year	Previous Year
Key Management Personnel		
Remuneration Paid	156.00	156.00
Unsecured Loan Taken	350.12	-
Unsecured Loan Returned	39.37	-
Advance Given	-	10.00
Advance Received back	-	572.75
Rent paid	212.40	180.00
Relative of Key Management Personnel		
Salary Paid	24.00	24.00

AS PER OUR AUDIT REPORT OF EVEN DATE,

For, G A V & Company,

Chartered Accountants,

FRN010228C

For, MATS University

(Gajraj Pagariya)
Chancellor



(Gulab Kedia)

Partner

Mem. No. 400940

PLACE: RAIPUR

DATED: 23.06.2025