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V S HALBHAVI & CO.
Chartered Accountants
F1, First Floor, Vijaylaxmi Arcade, Near Tarun
Bharat Press, Narvekar Galli Belgaum-590002

AUDIT REPORT

We have examined the Balance Sheet of **A.S.N.S.S's Mahatma Gandhi Law College, Sankeshwar** at **31st March 2025** and Income & Expenditure Account for the year ended on that date, which are in agreement with the books of account maintained by the said Institute.

As per the guidelines of Institute of Chartered Accountants of India, we further state that:

1. Financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards 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 of 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 statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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.

In our opinion, proper books of account have been kept by the office of the above named Institute, so far as appears from our examination of the books.

It is suggested to obtain balance confirmation from the management and other institutions. Further the Scholarship amount is not distributed.

Subject to observations and suggestions, in our opinion and to the best of our information and according to the information given to us, the said accounts give a true and fair view:

3. In the case of the **Balance Sheet** of the state of the affairs of the above named institute and its institutions as on **31st March 2025**, and
4. In the case of the **Income and Expenditure account**, of the excess of income over expenditure/excess-of-expenditure-over-income of the institute for the year ending **31st March, 2025**.

FOR VILAS S HALBHAVI & CO.

Chartered Accountants

FRN: 001046S

CA. V. S. Halbhavi

Proprietor

M.No.018708

Place: Belgaum.
Date: 30-09-2025
UDIN: 25018708BMGSZB8220



AADYA SHRI NIJALINGESHWAR SHIKSHAN SANSTHAE'S
MAHATMA GANDHIJI LAW COLLEGE
ANANTH VIDYA NAGAR, SANKESHWAR.

RECEIPT & PAYMENTS ACCOUNT FOR THE YEAR ENDING 31-03-2025

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
To Opening Balance		4,28,971.25	23,06,697.00
Cash in Hand	829.00	By Salary and Wages A/C	2,75,598.00
KVG Bank - 5442	96,682.00	By Staff PF	
SBI - 7469	2,38,566.69	By Scholarship A/C	1,58,282.16
SBI - 8468	92,893.56	By Library Books	47,530.00
		BY Exam Staff Remuneration	2,300.00
		By News Paper Bill	14,953.00
		By Telephone bill	8,252.36
		By Manipatra	739.49
		By Bank Charges	25,422.00
		By Miscellaneous	35,118.00
		By KSLU Affiliation Fees	6,500.00
		By Audit Fees	
		By Finance Officer KSLU Exam	
		Fees	10,60,095.00
		10,406.00 By Postage Exp A/C	6,412.00
		1,99,000.00 By Electrical bill	29,624.00
		30,500.00 By Office Exp A/C	49,204.00
		2,00,000.00 By Printing & Stationery Exp A/C	18,521.00
		9,00,000.00 By Profession Tax	2,500.00
		71,000.00 By Bus Tax Exp A/C	5,505.00
		1,38,401.00 By CC TV Exp A/C	16,339.00
		66,592.00 By Repair & maintenance A/C	15,120.00
		12,500.00 By New paper Exp A/C	6,500.00
		2.00 By TA/DA	19,306.00
		By Chairman Asnss	4,31,260.00
		BY Bus Diesel Exp A/C	8,703.00
		By BCI Grantee Fees Exp A/C	5,00,000.00
		By Advertisement Exp A/C	5,040.00
		By Pooja Exp A/C	3,945.00
		By Function Exp A/C	3,860.00
		By Advocate Fees Exp A/C	20,000.00
		By Website Exp A/C	9,500.01
		By Chairman Asnss MGLC KVG Bank SIB A/C	
		5442 transfer	2,00,000.00
		By NSS Special Camp Exp A/C	35,000.00
		By Staff Remuneration Exp A/C	66,592.00
		By NSS Daily Activities Exp A/C	36,000.00
		By Swatch Bharta Exp A/C	12,500.00
		By Admission Fees Exp A/C	6,62,095.00
		By Re-valuation Exp A/C	66,118.00
		<u>By Closing Balances:</u>	
		Cash in hand	829.00
		KVG Bank - 5442	7,698.00
		SBI - 306	81,975.67
		SBI - 8168	95,421.56
			1,85,924.23
			63,57,055.25

Date - 30-09-2025

UDIN - 250187088M452 18220

Vide our report of even date

H. J. Bhawar

Chartered Accountant

PRN : 0010464



INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2025

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Staff Salary	23,06,697.00		
To Exam Staff Remuneration	47,430.00	By Fees A/c:	
To Telephone Bill	14,953.00	Admission Fees	32,68,410.00
To TA/DA	19,306.00	Exam Fees	9,83,743.00
To Miscellaneous	25,422.00	Donation	30,500.00
To Bank charges	739.49	Exam Staff Remuneration & Exam advance	47,530.00
To Stationery	18,521.00	By Remuneration Fees A/C	71,000.00
To Teacher's Day celebration	-	By Bank Interest	10,406.00
To Finance Officer, KSLU Examination Fees	10,60,095.00	By Re-valuation Fees A/C	1,38,401.00
To KSLU Affiliation Fees	35,118.00	By Miscellaneous income	
To Audit Fees	6,410.00	By Swatch Bharta Dept	12,500.00
To Library Expenses	1,58,32.16	By Testing Fees A/C	2.00
To Office Exp A/C	49,204.00	By Assin fees A/C	1,99,000.00
To Professional Tax	2,500.00	By Exam Remuneration A/C (KSLU Hubli)	66,592.00
To News Paper Bill	2,300.00		
To Electrical bill	29,624.00		
To Repair and maintenance	15,120.00	By Deficit	7,11,787.02
To Bus Tax Exp A/C	5,505.00		
To Staff PF	2,75,498.00		
To CC TV Exp account	16,319.00		
To Manipatra (paid for online Data base)	8,252.36		
To Exam Stationery and postage charges	40300 - 27300		
To BCI Grantee Fees Exp A/C	5,00,000.00		
To Advertisement Exp A/C	5,040.00		
To Pooja Exp A/C	3,915.00		
To Function Exp A/C	3,830.00		
To Advocate Fees Exp A/C	20,000.00		
To Website Exp A/C	9,500.01		
To NSS Special Camp Exp A/C	35,000.00		
To NSS Daily Activities Exp A/C	36,020.00		
To Swatch Bharta Exp A/C	12,500.00		
To Admission Fees Exp A/C	6,62,095.00		
To Re-valuation Exp A/C	66,118.00		
To Bus Diesel Exp A/C	8,703.00		
To New paper Exp A/C	6,500.00		
To Postage Exp A/C	6,412.00		
To Staff Remuneration Exp A/C	66,592.00		
To Surplus			
	55,39,871.02		55,39,871.02

Date: 30-09-2025
 UDIN: 25018708BMG5ZB220

Vide our report of even date

Halbhant
 Chartered Accountants
 PRN 10010455



AADYA SHRI NIJALINGESHWAR SHIKSHAN SANSTHAE'S
MAHATMA GANDHIJI LAW COLLEGE
ANANTH VIDYA NAGAR, SANKESHWAR,

BALANCE SHEET AS ON 31-03-2025

LIABILITIES	AMOUNT	ASSETS	AMOUNT
MANAGEMENT A/C :		DEAD STOCK :	
Balance B/d	28,38,780.00	Balance B/d	2,36,985.00
Add:Recd	9,00,000.00	Add: Additions	—
	37,38,780.00		2,36,985.00
Less: ASNSST Paid	4,31,260.00	33,07,520.00	
LOANS & ADVANCES :		SPORTS MATERIALS	
Sanjay Patil College Bal b/d	14,72,000.00	Balance B/d	15,825.00
Add : addition		Add: Additions	—
S.B. Shirkoli Balance B/d	3,35,000.00	BOOKS & LIBRARY :	
Add:Recd	—	Balance B/d	6,02,905.00
P.K. Kurbel Kann. Med. School :B/f	1,55,000.00		—
D.Ed. & B.Ed. College :B/f	—		6,02,905.00
Add:Received	—	INVESTMENTS/DEPOSITS :	
ASNSST's B.Ed College Bal b/d	—	1,55,000.00 Telephone Deposit - B/d	1,000.00
Kannada Medium School B/f	—	3,02,000.00 BCI Deposit - B/d	1,00,000.00
B.Dr.S. Radhakrishnan B.Ed College Sank	—	15,000.00	
SCHOLARSHIP A/C :		KUD Deposit :	
Balance B/d	59,527.00	Balance B/d	3,00,000.00
Add: during the year: Post matric Scholarship	—		
Less: Paid	59,527.00	INCOME & EXPENDITURE A/C :	
	59,527.00	Balance B/d	36,01,620.75
		Add Deficit	7,11,787.02
			43,13,407.77
		CASH & BANK BALANCES :	
		Cash in hand	829.00
		KV.G Bank SB A/c 5442	7,698.00
		SBI A/cNo 8468	95,421.56
		SBI A/cNo 306	81,975.67
			1,85,924.23
			57,56,047.00

Date: 30-09-2025
UDIN: 250187080M65ZB8220



Vide Date _____
Chartered Accountants
PN: 10010465