

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2021-22

PAN	AABTP1113G		
Name	PLATINUM FOUNDATION		
Address	A-201-202 , Iscon Park, , Opp Om Tower, , Satellite Road, , AHMEDABAD , 11-Gujarat , 91-India , 380015		
Status	AOP/BOI	Form Number	ITR-7
Filed u/s	139(1) - Return filed on or before due date	e-Filing Acknowledgement Number	119486740030222

Taxable Income and Tax details			
	Current Year business loss, if any	1	0
	Total Income		95,190
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	1,50,156
	(+)Tax Payable /(-)Refundable (6-7)	8	(-) 1,50,160
Distribution Tax details			
	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income & Tax Detail			
	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

This return has been digitally signed by GHANSHYAM V THAKKAR in the capacity of having PAN AAUPT5343F from IP address 10.1.213.135 on 03-02-2022 15:12:37

DSC Sl. No. & Issuer 2953946 & 51478806CN=Capricorn CA 2014,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

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AABTP1113G07119486740030222FF638B54A8F407DE0F2248FEC5427B6FA8552488

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

DIPESH S MEHTA
CHARTERED ACCOUNTANT

G-702, Titanium City Center, Anand Nagar Road, Prahalad Nagar, Ahmedabad - 380051.

INDEPENDENT AUDITORS' REPORT

To the Trustees,
Platinum Foundation

Opinion

I have audited the accompanying financial statements of Platinum Foundation which comprise the Balance Sheet as at March 31, 2021, Income and Expenditure account for the year ended on March 31, 2021 and a summary of significant accounting policies and other explanatory information. In my opinion and to the best of my information and according to the explanations given to me, the 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.

Basis of Opinion

I have conducted my audit in accordance with the Standards on Auditing (SAs) issued by ICAI. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the entity in accordance with the ethical requirements that are relevant to my audit of the financial statements, and I have fulfilled my other responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the Gujarat Public Trust Act, 2011/ The Bombay Public Trust Act, 1950 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 RESPONSIBILITY:

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern. I 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 I identify during my audit.

As required under the provision of Gujarat Public Trust Act, 2011/The Bombay Public Trust Act, 1950 I annexe herewith my report in the prescribed format as per Annexure-A

For, DIPESH S MEHTA
Chartered Accountant

(Dipesh S. Mehta)
Proprietor

Membership No. 157633
UDIN : 21157633AAAAEO5303



Ahmedabad, 13th September, 2021

DIPESH S MEHTA
CHARTERED ACCOUNTANT

G-702, Titanium City Center, Anand Nagar Road, Prahalad Nagar, Ahmedabad - 380051.

AUDITOR'S REPORT

Name of the Public Trust : Platinum Foundation
A 201-202, Iscon Park,
Opp Om Towers, Satellite Road,
Ahmedabad – 380015

Registration Number : E / 17490 / AHMEDABAD

I have audited the accounts of the above named Trust for the year ended 31st March 2021 and bag to report that :


- 1 The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules;
- 2 Receipts and disbursements are properly and correctly shown in the accounts;
- 3 The Cash Balance and Vouchers in the custody of the manager or Trustee on the date of the audit are in the agreement with accounts;
- 4 Books, Deed, Accounts Vouchers and other documents are records required by me were produced before me;
- 5 An inventory, certified by the trustee of the movables of the Trust has not been maintained (there is no movable assests);
- 6 The Manager/Trustee appeared before me and furnished the necessary information required by me;
- 7 No property or Funds of the Trust were applied for any object or purpose other than the objects or purposes of Trust;
- 8 The amounts outstanding for more than one year is Rs.Nil/- and the amount written off is Rs.NIL;
- 9 Tender were not invited for repairs or construction as the work is done under direct supervision of the Trustees.
- 10 No money of the Public Trust has been invested contrary to the provisions of section 35;
- 11 No alienation's of immovable property has been made contrary to the provisions of section 36;

I have further report that: The trust is running an educational institution viz. Gandhinagar Institute of Technology (GIT). The books of accounts of Gandhinagar Institute of Technology is maintained separately. Copy of the same is annexed.

Ahmedabad, 13th September, 2021



For, DIPESH S MEHTA
Chartered Accountant


(Dipesh S. Mehta)
Proprietor

Membership No. 157633
UDIN : 21157633AAAAEO5303

ANNEXURE -A

Notes referred to in our Audit Report of even date and significant accounting policies
Financial Year 2020-21

(A) General

- 1 Accounts are prepared on Mercantile System of Accounting.
- 2 Amount received for specific purpose is credited to specific, fund created for the purpose and expenses are debited whenever incurred to that fund.

(B) Fixed Assets

Fixed Assets are capitalized at cost including all direct costs and expenses incurred in connection with acquisition of fixed assets appropriated thereto.

(C) Depreciation

Depreciation has been provided at straight line method as per the rates mentioned as under :

- | | |
|----------------------------|-------|
| i) Building | - 5% |
| ii) Furniture & Equipments | - 15% |
| iii) Computers | - 33% |
| iv) Books | - 33% |
| v) Vehicles & other | - 15% |

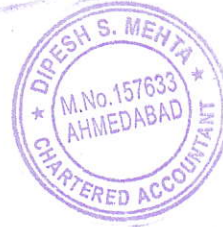
(D) Taxation

Provision for income tax is not made as no tax is payable. Taxes paid/T.D.S. are shown under the head "Loans And Advances" in the Balance Sheet.

(E) Donation

Specific donation for corpus and for specific expenditure is credited to respective funds created. Other donations are considered as revenue and credited in Income & Expenditure account.

Ahmedabad, 13th September, 2021



For, DIPESH S MEHTA
Chartered Accountant

(Dipesh S. Mehta)
Proprietor

Membership No. 157633
UDIN : 21157633AAAAEO5303

THE BOMBAY PUBLIC TRUST ACT, 1950

Schedule VIII [Vide Rule 17(1)]

Name of Public Trust : PLATINUM FOUNDATION, AHMEDABAD

Registration Number: E / 17490 / AHMEDABAD

Registration Date

19.01.2006

Address: A 201-202, Iscon Park, Opp Om Towers, Satellite Road, Ahmedabad – 380015 (O) 02764-281861

Bank account No. of trust for Transcation of foreign contributio NIL

F.C.R.A No. and Date

NIL

Balance Sheet as at 31st March 2021

Funds & Liabilities	Amount [Rs.]	Property & Assets	Amount [Rs.]
Trust Funds or Corpus		Immovable Properties	
Bal. as per last Balance Sheet	1,001	As per Schedule - D	17,640,485
Other Earmarked Funds		Investments	
As per Schedule - A	37,825,590	Note (i) & (ii)	-
(created under the provisions of Sinking Fund		Furnitures & Fixtures	-
Reserve Fund		Loans (Secured/Unsecured)	-
Any other Fund		Good/doubtfull	
Loans (Secured or Unsecured) :		Loans Scholarships	
From Trustees - Schedule - B	6,655,000	Other Loans	
From Others - Schedule - B	27,358,098	Advances - As per Schedule - E	
Liabilities		To Trustees	-
As per Schedule - C	12,957,178	To Employees	-
For Expenses	-	To Contractors	-
For Advances		To Lawyers	-
For rent and other deposits	-	To Others	83,207,461
For sundry credit balances	-	Income Outstanding *	
Income & Expenditure Account		Rent	-
Bal. as per Last Balance Sheet	-	Interest	-
Less : Appropriation, if any	-	Other Income	-
Less Transferred to contra	-	Cash and Bank Balances	
Add : Surplus / Less : Deficit	31,071,049	In name of Platinum Foundation	
As per Income & Expenditure A/c.	-	(a) In Saving A/c. with	
	31,071,049	Canara Bank A/c-32153	8,165
		Bank of Baroda A/c - 02381	(284,834)
		State Bank of India - Bank A/c.	(1,100,063)
		In Current A/c. with	
		State Bank of India - Acedamic	17,383
Income & Expenditure Account		(b) In Fixed Deposit Account	
Balance as per Last Bal. Sheet	11,260,732	Dena Bank	26,175,000
Add : Deficit / Less : Surplus	-	State Bank of India - Acedamic	136,439
As per Income & Expenditure A/c.	11,260,732	State Bank of India	1,328,610
		(c) Cash on hand with Trustee	-
Total Rs.	127,128,647	Total Rs.	127,128,647

Significant accounting policies as per Annexure - A

The above Bal. Sheet to the best of my belief contains a true A/c. of the Funds & Liabilities and of the Property & Assets of the Trust

For, Platinum Foundation

Address: "Muktniwas" 199, Prabhkunj Society, Maninagar, Ahmedabad-380008 (M) 9825061969


(Ghanshyam V. Thakkar)

Trustee

Ahmedabad, 13th September, 2021

Note: (1) The market value of the above investments is Rs. NIL

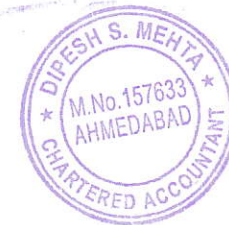
(2) Trust has not made any such investment in which trustees are interested.

As per my report of even date

For Dipesh S Mehta

Chartered Accountant

G-702, Titanium City Center, Anand Nagar Road, Prahalad Nagar, Ahmedabad - 380051.




(Dipesh S Mehta)

Proprietor

Membership No.157633

Ahmedabad, 13th September, 2021

UDIN : 21157633AAAAEO5303

THE BOMBAY PUBLIC TRUST ACT, 1950
Schedule IX [Vide Rule 17(1)]

Name of Public Trust : PLATINUM FOUNDATION, AHMEDABAD

Registration Number: E / 17490 / AHMEDABAD

Registration Date

19.01.2006

Address: A 201-202, Iscon Park, Opp Om Towers, Satellite Road, Ahmedabad – 380015 (O) 02764-281861

Bank account No. of trust for Transcation of foreign contribution: NIL

F.C.R.A No. and Date

NIL

Income & Expenditure A/c for the year ended on 31st March 2021

Expenditure	Amount [Rs.]	Income	Amount [Rs.]
To Expenditure in respect of Properties		By Rent	
Rent, Taxes, Cesses	-	Book Stall & ATM Rent	71,750
Repairs and Maintenance	-	* Accrued / Realised	
Salaries	-	By Interest	
Insurance	-	* Accrued / Realised	
Depreciation (By way of provision or adjustments)	-	" On Securities	-
To Other Expenses		" On IT Refund	30,206
Interest Expenses	-	" On Bank Account	1,922,199
Establishment Expenses	-	" Dividends	-
Remuneration (in the case of math) to the head of MATH, including his household expenditure, if any		" Donations in cash or kind	
" Legal Expenses	-	- Domestic	-
" Audit Fees	-	- International F.C.R.A. No. and date	-
" Contribution and Fees	-	" Other Income	56,444
" Amounts written off			
(a) Bad debts	-		
(b) Loan Scholarship	-		
(c) Irrecoverable rents	-		
(d) Other Items - Bank Charges	1,475		
" Miscellaneous Expenses	-		
" Depreciation	-		
" Amounts transferred to reserve or specific fund-"Education Fund"	-		
reserve or specific fund-"Contingency Fund"	-		
"Expenditure on object of the trust			
(a). Religious			
(b). Educational			
(c) Medical relief			
(d). Relief of poverty			
(e) Other charitable objects			
Net Deficit of Gandhinagar Institute of Technology	-	Net Surplus of Gandhinagar Institute of Technology	28,991,925
		" Transfer from reserve	
Surplus Carried over to Balance Sheet	31,071,049	Deficit carried over to Balance Sheet	
Total Rs.	31,072,524	Total Rs.	31,072,524

As per my report of even date

For, Platinum Foundation

Address: "Muktniwās" 199, Prabhkunj Society,
Maninagar, Ahmedabad-380008 (M)9825061969



(Ghanshyam V. Thakkar)
Trustee

Ahmedabad, 13th September, 2021

For, Dipesh S Mehta
Chartered Accountant

G-702, Titanium City Center, Anand Nagar Road, Prahalad Nagar,
Ahmedabad - 380051.





(Dipesh S Mehta)
Proprietor

Membership No.157633
Ahmedabad, 13th September, 2021
UDIN : 21157633AAAAE05303

Platinum Foundation, Ahmedabad
Schedules forming part of the Balance Sheet as on 31-3-2021

Particulars						Amount Rs.
Schedule - A						
Other Earmarked Funds						
Other Earmarked Funds	Op. Balance	Additions	Transfer from Inc. & Exp. A/c.	Total Rs.	Deductions	Total Rs.
Building Fund	8,317,330	-	-	8,317,330	28,030	8,289,300
Education Fund	3,193,040	10,869,001	-	14,062,041	-	14,062,041
Sports IND. & PDP Fund	11,204,428	-	-	11,204,428	-	11,204,428
GIT Staff Welfare Fund	622,350	-	-	622,350	-	622,350
Library & Periodicals Fund	1,572,791	-	-	1,572,791	-	1,572,791
Contingency Fund	2,074,680	-	-	2,074,680	-	2,074,680
Total Rs.	26,984,619	10,869,001	-	37,853,620	28,030	37,825,590
Schedule - B						
Unsecured Loans						
(i) From Trustees						6,655,000
(ii) From Others						27,358,098
Total Rs.:						34,013,098
Schedule - C						
Sundry Creditors						
Caution Money Deposit						12,608,178
Atul Book Stall Deposit						40,000
Shree Parshwanath Travels						300,000
Placement Deposit (BE) - Academic						9,000
Total Rs.:						12,957,178
Schedule - E						
Loans & Advances						
Gandhinagar Institutes of Technology						81,480,532
TDS Receivable (F.Y.2008-09)						41,898
TDS Receivable (F.Y.2010-11)						46,393
TDS Receivable (F.Y.2013-14)						280,850
TDS Receivable (F.Y.2019-20)						155,244
Accrued Interest on FDR						1,052,389
TDS Receivable (F.Y.2020-21)						150,156
Total Rs.:						83,207,461
Total Rs.:						83,207,461



Name PLATINUM FOUNDATION
Address A - 201/202 ISCON PARK,
 OPP OM TOWER, SATELLITE ROAD
 AHMEDABAD 380 015

PAN: AABTP1113G
Ward: DDIT(Exempt)
A.Y. 2021-22
Previous year ended on: 31/03/2021

Status Public Charitable Trust (AOP) (08)

STATEMENT OF TOTAL INCOME

AMOUNT (RS) AMOUNT (RS)

GROSS TOTAL INCOME

Platinum Foundation

Rent Received

71,750

Net Rent Income

71,750

Other Income

-

SSIP Income

-

SSIP - Bank Interest

6,375

Bank Interest

1,952,405

Amount received towards Sports IND & PDP Fund

-

Amount received towards Staff Welfare Fund

-

GIT Alumni Account

56,444

2,086,974

GIT Tuition Fees & Other Income

120,389,483

GIT Amount received towards Education Fund

-

Platinum Foundation Donation Received

-

120,389,483

122,476,457

Less:

Income applied during the year for the object of the trust

a) Income applied during the year for charitable or religious purpose in India during previous year

91,530,594

b) Expenses debited to Specific Fund

179,205

c) Amount accumulated or set apart/finally set apart u/s 11(2)

12,300,000

d) Amount accumulated or set apart/finally set apart for application to charitable or religious purpose (maximum 15% of the income of the Trust)

18,371,469

122,381,268

122,381,268

Income utilised from accumulation against object for Trust

Total Income/(Deficit)

95,189

Tax Payable

Tax Paid:

TDS from Bank Interest

155,244.00

Refund due

155,244.00

Notes:

- 1 The Trust is an Educational institution existing solely for educational purpose and not for purpose of profit.
- 2 Copy of Audited Accounts enclosed.
- 3 Audit Report in Form No. 10B enclosed.
- 4 The trust is Registered U/S 12AA of the Income Tax Act, 1961 vide No. DDIT(E)/12AA/607/05-06 dt 28-08-2006.



Platinum Foundation, Ahmedabad
Schedule - D forming part of the Balance-Sheet as at 31-3-2021

Fixed Assets	%	Op. Balance as on 01.04.2020	Internal Transfer to New Survey No.	Additions During the year	Deductions During the year	Total as on 31.03.2021	Depreciation Fund as on 01.04.2020	Depreciation provided for the year	Depreciation deduction for the year	Depreciation Fund as on 31.03.2021	Cl. Balance as on 31.03.2021
Land (Freehold)											
Block No. 1454	-	9,859,050		-		9,859,050	-	-	-	-	9,859,050
Land (Freehold)	-	7,781,435		-		7,781,435	-	-	-	-	7,781,435
Total Rs.		17,640,485	-	-	-	17,640,485	-	-	-	-	17,640,485



GANDHINAGAR INSTITUTE OF TECHNOLOGY

BALANCE SHEET AS AT 31ST MARCH 2021

FUNDS & LIABILITIES	AMOUNT RS.	ASSETS	AMOUNT RS.
<u>Other Earmarked Funds</u>			
Industrial Interface Fund (As per Schedule A)	1,288,636	<u>Fixed Assets</u>	
Education Fund - Schedule - B	2,415,260		
Depreciation Fund - Schedule - E	190,645,772	As per Schedule E	269,366,398
<u>Loan from Parent Trust</u>		<u>Current Assets</u>	
Platinum Foundation	81,480,532	Sundry Debtors	-
		Advance to Suppliers	-
		<u>Deposits</u>	
		UGVCL Deposit	683,768
		Hostel Room Deposit	-
		Gas-Civil Lab	1,700
		Internet Deposit	5,000
		Lab Equip. Deposit	20,000
<u>Current Liabilities</u>		<u>Loans & Advances</u>	
<u>Sundry Creditors</u>		As per Schedule F	18,687,163
As per Schedule C	591	<u>Cash & Bank Balances</u>	
<u>Others Liabilities</u>		Cash in hand	21,106
As per Schedule D	54,550,635	Bank Balance	6,686,290
State Bank of India - OD	-	FDR - Dena Bank	1,950,000
		FDR - State Bank of India	32,960,000
<u>Income & Expenditure Account</u>			
Deficit for the year	-		
Less: Transfer to Platinum Foundation	-		
Closing Balance	-		
Total Rs.:	330,381,425	Total Rs.:	330,381,425

We have audited the above balance sheet as on 31.03.2021 and annexed Income & Expenditure Account for the year ended on that date and found the same in accordance with books of account produced before us.

As per my report of even date

For, Dipesh S. Mehta
Chartered Accountant


(D. S. Mehta)
Proprietor

Membership No. : 157633
UDIN : 21157633AAAAEO5303
Ahmedabad, 13th September, 2021



For, Gandhinagar Institutes of Technology


Trustee

Ahmedabad, 13th September, 2021

GANDHINAGAR INSTITUTE OF TECHNOLOGY

INCOME & EXPENDITURE FOR THE YEAR ENDED ON 31ST MARCH 2021

EXPENDITURE	AMOUNT RS.	INCOME	AMOUNT RS.
<u>Salary</u> As per Schedule - H	71,734,462	<u>Fees Income</u> Tuition Fees	120,316,776
<u>Hostel Expense</u> As per Schedule - I	-		
Power & Electricity Expense	638,871	<u>Other Income</u> As per Sub Schedule-1	72,707
<u>Student Activity Expenses</u> As per Schedule - J	173,625		
<u>Repair & Maintenance</u> As per Schedule - K	2,389,910		
Affiliation/AICTE/Exam Expenses	29,950		
Library Periodicals Expenses	40,827		
Property Tax Expense	75,097		
<u>Administrative & General Expenses</u> As per Schedule - L	4,525,638		
Depreciation (as per Annx - E)	11,789,178		
Excess of Income over expenditure transferred to Balance Sheet	28,991,925		
Total Rs.:	120,389,483	Total Rs.:	120,389,483

As per my report of even date

For, Dipesh S. Mehta
Chartered Accountant


(D. S. Mehta)
Proprietor

Membership No. : 157633
UDIN : 21157633AAAAEO5303
Ahmedabad, 13th September, 2021



For, Gandhinagar Institutes of Technology


Trustee

Ahmedabad, 13th September, 2021

GANDHINAGAR INSTITUTE OF TECHNOLOGY
Schedule forming part of Balance Sheet as at 31st March 2021

Particulars	Amount Rs.
<u>Schedule - A</u>	
<u>Other Earmarked Fund</u>	
<i>IIF Fund</i>	
Opening Balance	1,439,811
Addition during the year	-
Less : Deduction during the year	151,175
Balance at the end	1,288,636
<u>Schedule - B</u>	
<u>Other Earmarked Fund</u>	
<i>Education Fund</i>	
Opening Balance	2,415,260
Addition During the Year	-
Less : Deduction during the year	-
Balance at the end	2,415,260
<u>Schedule - C</u>	
<u>Sundry Creditors</u>	
Blazenet Ltd	591
Total Rs.:	591



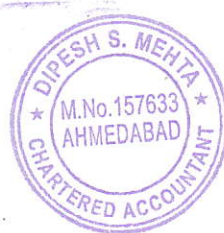
GANDHINAGAR INSTITUTE OF TECHNOLOGY
Schedule forming part of Balance Sheet as at 31st March 2021

Particulars	Amount Rs.
Schedule - D	
<u>Others Liabilities</u>	
Educational loan	10,000
Fees Refundable	3,000
Fees Refundable_9117	29,100
Fees Received in Advance	18,155,775
GTU Affiliation Fees payable	656,400
GTU Examination Fees payable	132,804
IST Membership A/c	11,335
Scholarship A/c	33,000
Student Tuton Fees - Refundable	1,016,000
Provision for Employee Benefits	33,758,820
Unpaid Audit Fees	15,000
Unpaid Electricity Expense	18,415
Unpaid Telephone Expense	1,761
Unpaid Visiting Faculty Remuneration	31,500
Unpaid Daily wages	161,710
PF Payable	322,907
PT Payable	(200)
TDS Payable 2020-21	193,308
Total Rs.:	54,550,635
Schedule - F	
<u>Loans & Advances</u>	
Electricity Receivable	7,749
Fees Receivable	16,765,851
Hostel Fees Receivable	18,000
Hiren Trivedi (Staff Loan)	5,998
Interest Receivable UGVCL	13,764
Prepaid Expense	81,667
Prepaid Insurance	35,312
GTU Fees Receivable	233,350
UGVCL Disputed Amount	948,873
Vinita Ramchandani (Staff Loan)	240,000
Gandhinagar Institute of Technology SSIP	336,600
Total Rs.:	18,687,163



GANDHINAGAR INSTITUTE OF TECHNOLOGY
Schedule forming part of Income & Expenditure account for the year ended on 31st March 2021

Particulars	Amount Rs.
<u>Schedule - G</u>	
Tuition Fees	130,305,876
<u>Less:</u> Scholarship to students	(9,989,100)
Total Rs.:	120,316,776
<u>Other Income - Sub Schedule-1</u>	
	72,707
Total Rs.:	72,707
<u>Schedule - H</u>	
<u>Payment to and Provision for Employees</u>	
Salary Expenses	67,731,075
Daily Wages Expenses	2,022,510
P.F. Contribution Exps.	1,980,877
Total Rs.:	71,734,462
<u>Schedule - I</u>	
<u>Hostel Expense</u>	
Total Rs.:	-
<u>Schedule - J</u>	
<u>Student Activity Expenses</u>	
Cultural Event expenses	209,059
ICCR Students Exps.	(65,578)
Seminar Exp	18,500
Sports Exp	11,234
TechXtream (Student Technical Event)	410
Total Rs.:	173,625
<u>Schedule - K</u>	
<u>Repair & Maintenance</u>	
Repair & Maintenance - Computer	724,830
Repair & Maintenance - Electric	137,463
Repair & Maintenance - Equipment	109,240
Repair & Maintenance	1,418,377
Total Rs.:	2,389,910
<u>Schedule - L</u>	
<u>Administrative and General Expenses</u>	
Admission Exps.	2,358,189
Advertisement Exps.	437,248
Fire safety Exps	5,900
FRC processing charges	54,250
Insurance Expenses	103,941
Internet Exps.	350,004
Refreshment Expense	27,437
Sanitation & Cleaning Exps.	28,946
STTP Exps	89,155
Social Activities Exps	1,634
Stationery & Printing Expenses	36,791
Other Expenses (Sub Schedule-2)	1,032,143
Total Rs.:	4,525,638



GANDHINAGAR INSTITUTE OF TECHNOLOGY
Sub-Schedule forming part of the Income & Expenditure account as at 31st March 2021

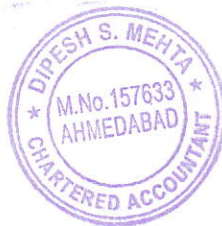
Particulars	Amount[Rs.]
Sub-Schedule - 1	
Other Income	
Interest on UGVCL	14,880
Misc. Income	6
Misc. Library Fine Income	10,625
Vatav	22,296
GTU Affiliation fees	24,900
Total Rs.:	72,707
Sub-Schedule - 2	
Other Expenses	
Audit Fees	15,000
Bank Charges	11,145
Covid-19 Exps	34,579
Cash handling charges	11,852
D.G. Set Expense	42,850
Fuel & Repairing Expenses	18,720
Gardening Exps.	7,139
Interest on TDS	2,080
Laboratory Expense	460
Legal Fees	21,057
Maintenance & Repair (Swift)	21,600
News Paper Expenses	5,523
Office Expenses	20,176
Postage & Courier Exps	481
Refiling Charges (Fire Extinguishers)	21,712
Security Expenses	648,000
Software Renewal Expense	81,666
Telephone Exps.	17,040
Website Expenses	45,312
Xerox Expense	5,751
Total Rs.:	1,032,143



GANDHINAGAR INSTITUTE OF TECHNOLOGY
Annexure - E # forming part of Balance Sheet as at 31-03-2021

Immovable Properties	Rate of Depr	Gross Block				Depreciation Block				Net Block	
		Op.Bal. as on 01-04-2020	Additions during the year	Deduction during the year	Total as on 31-03-2021	Provided upto 31-03-2020	Provided During the year	Deductions / Adjustments during the year	Total Depreciation as on 31-03-2021	Total as on 31-03-2021	Total as on 31-03-2020
Buildings											
Building	5%	36,308,956	-	-	36,308,956	23,819,482	1,815,448	-	25,634,930	10,674,026	12,489,474
Building (New)	5%	76,416,025	-	-	76,416,025	35,886,154	3,820,801	-	39,706,955	36,709,070	40,529,871
Tubewell	5%	338,350	-	-	338,350	208,016	16,918	-	224,934	113,416	130,334
Canteen	5%	1,161,996	-	-	1,161,996	544,710	58,100	-	602,810	559,186	617,286
Workshop Building	5%	13,224,009	-	-	13,224,009	2,623,236	661,200	-	3,284,436	9,939,573	10,600,773
Main Stage	5%	2,563,391	-	-	2,563,391	432,766	128,170	-	560,936	2,002,455	2,130,625
Amphitheatre	5%	761,334	-	-	761,334	38,067	38,067	-	76,133	685,201	723,267
Books											
Books & Periodicals	33%	12,636,717	1,929	-	12,638,646	12,004,880	1,833	-	12,006,714	631,932	631,837
Computers											
Computer & Printer	33%	37,139,956	193,750	-	37,333,706	35,282,959	184,062	-	35,467,021	1,866,685	1,856,997
Software	33%	6,059,160	-	-	6,059,160	5,756,202	-	-	5,756,202	302,958	302,958
Computer Networking	33%	471,586	-	-	471,586	448,007	-	-	448,007	23,579	23,579
* Digital Duplicator	33%	150,000	-	-	150,000	148,500	-	-	148,500	1,500	1,500
* Software (Cadcam)	33%	705,653	-	-	705,653	688,079	-	-	688,079	17,574	17,574
* CCTV Camera	33%	1,338,470	-	-	1,338,470	1,271,547	-	-	1,271,547	66,924	66,924
ERP Software	33%	75,000	-	-	75,000	71,250	-	-	71,250	3,750	3,750
Equipments											
Air-Conditioner	15%	3,592,705	-	-	3,592,705	2,801,548	244,935	-	3,046,483	546,222	791,157
* Equipment	15%	2,295,932	-	-	2,295,932	2,181,135	-	-	2,181,135	114,797	114,797
Teaching Equipment	15%	4,440,005	-	-	4,440,005	4,129,911	88,094	-	4,218,005	222,000	310,094
* Office Equipment	15%	3,782,834	-	-	3,782,834	3,593,692	-	-	3,593,692	189,142	189,142
Lab Equipment	15%	18,231,120	-	-	18,231,120	13,875,136	1,592,928	-	15,468,064	2,763,056	4,355,984
* Sports Equipment	15%	112,669	-	-	112,669	83,746	8,220	-	91,966	20,703	28,923
* Water Cooler A/c	15%	396,710	-	-	396,710	279,338	24,705	-	304,043	92,668	117,373
Mobile	15%	19,455	-	-	19,455	6,080	3,006	-	9,086	10,369	13,375
* D.P.A/c	15%	453,619	-	-	453,619	430,939	-	-	430,939	22,680	22,680
* EPBX	15%	49,501	-	-	49,501	47,026	-	-	47,026	2,475	2,475
Vehicle	15%	6,434,718	-	-	6,434,718	4,291,246	965,208	-	5,256,454	1,178,264	2,143,472
R.O Systems	15%	600,000	-	-	600,000	570,000	-	-	570,000	30,000	30,000
Cooling System	15%	773,955	-	-	773,955	464,373	116,093	-	580,466	193,489	309,582
Equipments (Fire & Safety)	15%	117,467	-	-	117,467	44,050	17,620	-	61,670	55,797	73,417
Sanitary Veding & Incinerat	15%	23,202	-	-	23,202	5,220	3,480	-	8,701	14,501	17,982
Furniture & Fittings											
Furniture & Fixtures	15%	30,725,446	-	-	30,725,446	22,977,155	1,214,466	-	24,191,620	6,533,825	7,748,291
Electric Fitting	15%	3,587,776	-	-	3,587,776	3,224,693	158,375	-	3,383,068	204,708	363,083
Solar Power System	15%	4,183,001	-	-	4,183,001	627,450	627,450	-	1,254,900	2,928,101	3,555,551
Work In Progress											
Furniture & Fixture	-	-	-	-	-	-	-	-	-	-	-
Work Shop Renovation	-	-	-	-	-	-	-	-	-	-	-
Total Rs.		269,170,719	195,679	-	269,366,398	178,856,594	11,789,178	-	190,645,772	78,720,625	90,314,125

Note: * WDV of the assets has been restricted to 5% of the gross block, hence depreciation is not calculate.



GANDHINAGAR INSTITUTE OF TECHNOLOGY SSIP


BALANCE SHEET AS AT 31ST MARCH 2021

FUNDS & LIABILITIES	AMOUNT RS.	ASSETS	AMOUNT RS.
<u>Other Earmarked Funds</u>		<u>Fixed Assets</u>	
Depreciation Fund - Schedule - E	27,745.13	As per Schedule E	92,482
<u>Fund from Parent Trust</u>		<u>Current Assets</u>	
Gandhinagar Institute of Technology	250,867.38	Sundry Debtors	-
<u>Current Liabilities</u>		<u>Cash & Bank Balances</u>	
Sundry Creditors - Schedule - C	-	Cash in hand	5,302
		State Bank of India	180,829
<u>Income & Expenditure Account</u>		<u>Income & Expenditure Account</u>	
Surplus of the Year	(125,186.06)	Deficit for the year	-
Less: Transfer to GIT	125,186.06	Less: Transfer to GIT	-
	-	Closing Balance	-
Total Rs.:	278,613.00	Total Rs.:	278,613

I have audited the above balance sheet as on 31.03.2021 and annexed Income & Expenditure Account for the year ended on that date and found the same in accordance with books of account produced before us.

As per my report of even date

For, Dipesh S. Mehta
Chartered Accountant


(D. S. Mehta)
Proprietor

Membership No. : 157633
UDIN : 21157633AAAAEO5303
Ahmedabad, 13th September, 2021



For, Gandhinagar Institutes of Technology SSIP


Trustee

Ahmedabad, 13th September, 2021

GANDHINAGAR INSTITUTE OF TECHNOLOGY SSIP
Annexure - E # forming part of Balance Sheet as at 31-03-2021

Immovable Properties	Rate of Depr	Gross Block			Depreciation Block				Net Block		
		Op.Bal. as on 01-04-2020	Additions during the year	Deduction during the year	Total as on 31-03-2021	Provided upto 31-03-2020	Provided During the year	Deductions / Adjustments during the	Total Depreciation as on 31-03-2021	Total as on 31-03-2021	Total as on 31-03-2020
ab Equipment (3D Printer)	15%	92,482	-	-	92,482	20,809	6,937	-	27,745	64,737	71,673
Total Rs.		92,482	-	-	92,482	20,809	6,937	-	27,745	64,737	71,673

Note: * WDV of the assets has been restricted to 5% of the gross block, hence depreciation is not calculate.



THE BOMBAY PUBLIC TRUST ACT 1950
SCHEDULE-IXC
(Vide Rule 32)

Statement of Income liable to contribution for the year ending on 31.03.2021

Name of the Public Trust : Platinum Foundation
Registration No. : E/17490/ABAD

Address: A 201-202, Iscon Park, Opp Om Towers, Satellite Road, Ahmedabad - 380015 (O) 02764-281861
As per attached sheet

Name of the Trustees
Bank Account details
Bank account No. of trust for Transcation of foreign contribution: Nil
F.C.R.A No. and Date Nil

Sr. No.	Particulars	Amount Rs.	Amount Rs.
	Gross Annual Income - Schedule - IX	-	2,080,599
	- Schedule - VIII	-	131,264,859
	Total Rs.:		133,345,458
	DETAILS OF INCOME NOT CHARGEABLE TO CONTRIBUTION UNDER SEC. 58 RULE 32		
I.	Donations received during the year from any source	-	
	(a) Corpus		
	(1) From Country	10,869,001	
	(2) From Foreign Country; F.C.R.A no. and Date		
	(b) General		
	(1) From Country		
	(2) From Foreign Country; F.C.R.A no. and Date		
II.	Grants by Government and Local Authorities	-	
	(a) Government and Local Authorities		
	(b) From Froeign Country		
	(c) By Funding Agencies		
	(1) From Country		
	(2) From Foreign Country; F.C.R.A no. and Date		
III.	Amount spent for the purpose of education	91,709,799	
IV.	Amount spent for the purpose of medical relief	-	
V.	Deductions out of income from land used for Agricultural Purposes:		
	a) Land Revenue and Local fund/cess	-	
	b) rent payable to superior landlord	-	
	c) Cost of production, if land are cultivated by trust	-	
	(B) Income from the Land Used for Agricultral Purpose		
VI.	(A)Deductions out of Income from lands used for non-agricultural purposes		
	a) Assessment, Cesses and other Government or Muni. Tax		
	b) Ground rent payable to the superior landlord		
	c) Insurance Premium		
	d) Repairs at 8-1/3 per cent of gross rents of buildings		
	e) Cost of collection at 4 percent of gross rent of buildings let out.		
	(B) Income from the Land Used for Agricultral Purpose		
VII.	Cost of collection of Income or Receipts from securities, stock etc.	-	
VIII.	Deductions on account of repairs in respect of buildings not rented and yielding no Income at 8-1/3 percent of the estimated gross annual rent	-	
	SUB-TOTAL	102,578,800	133,345,458
	INCOME LIABLE TO CONTRIBUTION		30,766,658

For Dipesh S Mehta
Chartered Accountant



G-702, Titanium City Center, Anand Nagar Road, Prahalad Nagar, Ahmedabad - 380051

Dipesh S Mehta

(Dipesh S Mehta)
Proprietor

Membership No.157633
Ahmedabad, 13th September, 2021

UDIN : 21157633AAAAEO5303

PLATINUM FOUNDATION

Registered Office: A/201-202, Iscon Park, Opp.Om Tower, Satellite Road, Ahmedabad-380015

LIST OF TRUSTEE AS ON 31-03-2021

Sr. No.	Name and addresses of Trustee
1	Dipak N. Ravani 19, Kedar Bungalows, Opp. Zarana Party Plot, Near Wide Angle Multiplex, S.G.Road, Ahmedabad-380015 (M) 9879388811
2	Haresh B. Rohera 63, 73, Zulelal Bhavan, Near Shankar Bhavan, Kubernagar Bungalow Area, Ahmedabad (M) 9825412889
3	Pravin A. Shah 15, Prarthna Vihar, Opp. Ambawadi Post Office, Manekbaug, Ambawadi, Ahmedabad - 380015
4	Ghanshyam V. Thakkar "Muktniwas", 199, Prabhukunj Society, Maninagar, Ahmedabad - 380008 (M)9825061969
5	Varsha M. Pandhi 9, Pushpak Bungalows, Behind Lad Society, Vastrapur, Bodakdev, Ahmedabad-380054 (M) 9824036747



PLATINUM FOUNDATION

Registered Office: A/201-202, Iscon Park, Opp.Om Tower, Satellite Road, Ahmedabad-380015

Details of Relating Bank Account:

Sr. No.	Name of Bank	Branch	Address
1	Canara Bank	Old Sachivalaya	Azad Society, P.O.Old Sachivalaya, Ahmedabad-380015
2	Dena Bank	Relief Road	Opp. Krishna Cinema, P.B.NO.293, Relief Rd, Tankshal, Ahmedabad, Gujarat 380001
3	State Bank of India	Khatraj	Khatraj Road, Post : Khatraj Taluka : Kalol Gujrat Pin 382721
4	State Bank of India	Khatraj	Khatraj Road, Post : Khatraj Taluka : Kalol Gujrat Pin 382721



DIPESH S MEHTA

CHARTERED ACCOUNTANT

G-702, Titanium City Center, Anand Nagar Road, Prahalad Nagar, Ahmedabad - 380051.

FORM NO.10-B

(See Rule 17B)

Audit Report Under Section 12A (b) of the Income-tax Act, 1961, in the case of Charitable or Religious Trusts or Institutions

*I/We have examined the balance sheet of PLATINUM FOUNDATION, AHMEDABAD, as at 31st March 2021 and the income and expenditure account for the year ended on that date, which is in agreement with the books of account maintained by the said trust or institution.

*I/We have obtained all the information and explanation which to the best of *my/our knowledge and belief were necessary for the purposes of the audit. In *my/our opinion, proper books of account have been kept by the head office and the branches of the above named *trust/institution visited by *me/us so far as appears from *my/our examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by *me/us, subject to the comments given below:

In *my/our opinion and to the best of *my/our information, and according to information given to *me/us, the said accounts give a true and fair view -

- a) the case of the Balance Sheet, of the state of affairs of the above named *trust/institution as at 31st March 2021, and
- b) in the case of the Income & Expenditure account, of the Surplus of its accounting year ending on 31st March 2021.

The prescribed particulars are annexed hereto.

Ahmedabad, 13th September, 2021



For Dipesh S.Mehta
Chartered Accountant

A handwritten signature in blue ink, appearing to be "Dipesh S. Mehta".

(D.S.Mehta)
Proprietor

Membership No. 157633
UDIN : 21157633AAAAEP1015

Notes :-

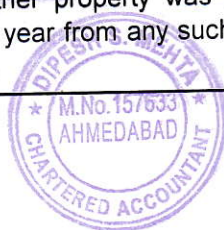
- (1) *Strike out whichever is not applicable.
- (2) +This Report has to be given by-
 - a) a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or
 - b) any person who, in relation to any State, is, by virtue of the provisions of sub-section (2) of section 226 of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of the Company registered in that State.
- (3) Where any of the matters stated in this report is answered in the negative, or with a qualification, the report shall state the reasons for the same.

ANNEXURE

STATEMENT OF PARTICULARS:

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PUPOSES.

1	Amount of income of the Previous year applied to charitable or religious purposes in India during that year.	91,709,799
2	Whether the trust/institution* has exercised the option under clause (2) of the Explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	Not Applicable
3	Amount of income accumulated or sent a part* finally sent apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly* in part only for such purposes.	18,371,469
4	Amount of income eligible for exemption under section 11(1) (c). (give details)	NIL
5	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2).	12,300,000
6	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof.	NO
7	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof.	NO
8	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	NO
i)	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	Not Applicable
ii)	has ceased to remain invested in any security referred to in section 11(2)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	Not Applicable
iii)	has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof.	Not Applicable
II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)		
1	Whether any part of the income or property of the *trust/institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any.	NO
2	Whether any land, building or other property of the *trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	NO
3	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details.	NO
4	Whether the services of the *trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.	NO
5	Whether any share, security or other property was purchased by or on behalf of the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid.	NO



6	Whether any share, security or other property was sold by or on behalf of the *trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received.	NO		
7	Whether any income or property of the *trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	NO NO		
III. INVESTMENTS HELD AT NAY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE AS SUBSTANTIAL				
Name & Address of the concern	Where the concern is a Company, number and class of shares held	Nominal Value of the Investment	Income from the Investment	Whether the amount in Column 4 exceed 5% of the Capital of the concern during the Previous Year-Say, Yes or No
1	2	3	4	5
NIL				
TOTAL Rs.		NIL		

Ahmedabad, 13th September, 2021



For Dipesh S.Mehta
Chartered Accountant

(D.S.Mehta)

Proprietor

Membership No. 157633

UDIN : 21157633AAAAEP1015