

**SILICON INSTITUTE OF TECHNOLOGY**

Silicon Hills, Patia, Bhubaneswar 751024

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024**

Particulars	Note No.	₹ in rupees	
		31st March 2024	31st March 2023
<b>INCOME</b>			
<b>RECEIPTS FROM MAIN OBJECTS</b>		<b>54,17,91,014</b>	<b>46,98,01,113</b>
Course Fees		42,15,11,500	37,32,86,500
Hostel Fees		8,41,77,614	6,79,02,663
University & Examination Fees		2,00,42,400	1,48,77,950
Career Development & Training Fees		62,66,000	58,37,000
Summer Course Fee		97,93,500	78,97,000
<b>INCOME INCIDENTAL TO THE OBJECTS</b>		<b>95,22,030</b>	<b>60,84,486</b>
Misc. Income		95,22,030	60,84,486
<b>OTHER INCOMES</b>		<b>4,98,89,414</b>	<b>2,86,57,616</b>
Rental Income		54,28,436	55,17,657
Commission Received		-	-
Dividend Income		-	-
Interest Income		3,34,04,978	2,31,39,959
Net Consideration on Transfer of Capital Asset		1,10,56,000	-
Other Income		-	-
<b>GRANTS AND DONATIONS</b>		<b>-</b>	<b>-</b>
Non Corpus Local Grants / Donation		-	-
Non Corpus Foreign Donation		-	-
<b>TOTAL</b>		<b>60,12,02,458</b>	<b>50,45,43,215</b>
<b>EXPENSES</b>			
<b>EDUCATIONAL EXPENSES</b>		<b>32,92,64,849</b>	<b>28,80,92,186</b>
Employees Remuneration & Benefits	XII	25,05,03,901	21,26,72,287
Other Academic Expenses	XIII	4,08,39,179	4,62,65,619
Educational Support Expenses	XIV	3,79,21,769	2,91,54,280
<b>ESTABLISHMENT AND ADMINISTRATIVE EXPENSES</b>	XV	<b>2,36,396</b>	<b>2,04,339</b>
<b>INTER CHARITY GRANT DURING THE YEAR</b>		<b>14,00,00,000</b>	<b>4,00,00,000</b>
<b>Excess of Income over Expenditure</b>		<b>13,17,01,213</b>	<b>17,62,46,690</b>
<b>TOTAL</b>		<b>60,12,02,458</b>	<b>50,45,43,215</b>
<b>INCOME APPROPRIATION ACCOUNT</b>			
<b>Excess of Income over Expenditure</b>		<b>13,17,01,213</b>	<b>17,62,46,690</b>
Add : Amount not paid during the year		97,93,728	2,54,56,291
Less: Amount paid during the year pertaining to earlier year		2,54,56,291	-
Add : Application from Borrowed Fund		-	24,651
Less: Repayment of Borrowed Capital		14,280	-
<b>Adjusted Income to be Applied</b>		<b>11,60,24,370</b>	<b>20,17,27,632</b>
Acquisition of Capital Asset		5,42,45,058	8,80,79,128
General Fund (upto 15% of income less 15% of inter charity)		6,90,00,000	7,50,00,000
Set-apart Fund (for future use)		(72,20,688)	3,86,48,504
Short / (Excess) Application of Income		-	-
		<b>11,60,24,370</b>	<b>20,17,27,632</b>

Notes to Accounts & Significant accounting policies are an integral part of the financial statements.  
As per our report of even date attached

For BBM & CO  
Chartered Accountants  
(FRN: 0329366E)

  
Bibhuti Bhusan Mishra, FCA  
Partner  
Membership No: 505913  
UDIN: 24505913BKAJYF9297  
Place: Bhubaneswar  
Date: 20th September 2024



For SILICON INSTITUTE OF TECHNOLOGY  
For Silicon Institute of Technology

  
Ramananda Mishra Managing Trustee  
Managing Trustee

**SILICON INSTITUTE OF TECHNOLOGY**  
Silicon Hills, Patia, Bhubaneswar 751024  
**BALANCE SHEET AS AT 31ST MARCH 2024**

Particulars	Note No.	₹ in rupees	
		As at 31st March 2024	As at 31st March 2023
<b>LIABILITIES</b>			
<b>CORPUS AND GENERAL FUND</b>			
Corpus Fund	I	55,25,38,501	46,78,61,657
General Fund	I-A	34,40,86,488	34,40,86,488
	I-B	9,67,03,080	11,20,26,336
<b>ENDOWMENT FUND</b>	II	11,17,48,933	1,17,48,833
<b>CAPITAL ASSET FUND</b>	III	51,10,72,012	51,03,74,557
<b>FUND SET-APART U/S 11(2)</b>	IV	8,09,27,816	8,81,48,504
<b>LOAN LIABILITIES</b>		5,21,019	5,35,299
Term Loan from Bank		-	-
CC Loan from Bank		21,019	35,299
Unsecured Loan		5,00,000	5,00,000
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		9,86,87,641	8,64,35,717
Sundry Creditors		13,25,962	45,04,588
Student & Staff Funds	V	3,25,40,332	3,24,89,651
Advance & Deposits Received	VI	2,89,09,517	56,86,119
Statutory Dues Payable	VII	27,12,430	24,69,573
Caution Money Payable	VIII	2,74,44,064	2,28,03,656
Other Payables	IX	57,55,336	1,84,82,130
<b>TOTAL</b>		<b>1,24,37,46,988</b>	<b>1,15,33,55,734</b>
<b>ASSETS</b>			
<b>FIXED ASSETS</b>			
<b>CURRENT ASSETS AND ADVANCES</b>			
Advance to Suppliers	X	51,10,72,012	51,03,74,557
Advance to Staff		10,09,37,535	10,58,29,138
Other Advances		60,90,740	93,08,710
Receivable from Students & Others		17,08,679	30,00,620
Prepaid Fees		3,08,18,035	3,47,54,417
Security Deposits		1,32,27,068	2,42,16,402
Tax Deducted at Source		19,42,208	13,24,142
Accrued Interest on FD		41,68,942	21,28,942
		1,86,86,223	1,49,17,810
<b>INVESTMENTS</b>		2,42,95,640	1,61,78,095
Earmarked Deposit with Govt and University		59,10,55,443	46,29,42,942
Mutual Funds		11,17,48,933	1,17,48,833
Investment in Subsidiary Charitable Entity		8,20,24,037	7,00,24,037
Fixed Deposits		1,79,99,980	-
<b>CASH AND BANK BALANCES</b>		37,92,82,493	38,11,70,072
<b>Cash at Bank</b>		4,06,81,998	7,42,09,098
In Current Account	XI	4,03,86,589	7,35,82,798
In Savings Account		83,02,204	1,62,30,927
<b>Cash in Hand</b>		3,20,84,385	5,73,51,870
		2,95,409	6,26,301
<b>TOTAL</b>		<b>1,24,37,46,988</b>	<b>1,15,33,55,734</b>

Notes to Accounts & Significant accounting policies are an integral part of the financial statements.  
As per our report of even date attached

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Bibhu Bhusan Mishra, FCA  
Partner  
Membership No: 505913  
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Place: Bhubaneswar  
Date: 20th September 2024



For SILICON INSTITUTE OF TECHNOLOGY  
For Silicon Institute of Technology

Ramananda Mishra

Ramananda Mishra Managing Trustee  
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