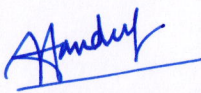


4.4.1 Average percentage expenditure incurred on maintenance of physical facilities and academic support facilities excluding salary component during the last five years
(INR in lakhs)

| Year | 2021-22 | 2020-21 | 2019-20 | 2018-19 | 2017-18 |
|--|---------|---------|---------|---------|---------|
| Total expenditure incurred on maintenance of physical facilities and academic support (excluding salary) | 1559.06 | 1118.81 | 2226.24 | 2074.76 | 1093.02 |


Registrar
Marwadi University




Provost
Marwadi University

CA HARDIK DHULIA & CO.

CERTIFICATE

To,
The Registrar,
Marwadi University,
Rajkot.

Subject: Expenditure incurred on Maintenance of Physical facilities and academic support facilities (Excluding Salary components)

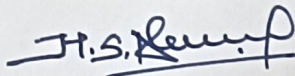
1. Marwadi University registered as Private University under the Gujarat Private University Act and having registered address as MEFGI Campus, Near Guaridad, Rajkot- Morbi Highway, Rajkot-360003 (PAN : AACTM2114K) has requested to provide certification on maintenance of physical facilities and academic support facilities year wise incurred by them.

Based on such request and after obtaining necessary documents, approvals and other necessary documents in this regards we are of the opinion that Marwadi University has incurred below mentioned expenses on maintenance of physical facilities and academic support facilities:

| Sr. No. | Financial Year | Amount Incurred (Rs. In Lakhs) |
|---|----------------|-----------------------------------|
| 1 | 2021-22 | 1559.06 |
| 2 | 2020-21 | 1118.81 |
| 3 | 2019-20 | 2226.24 |
| 4 | 2018-19 | 2074.76 |
| 5 | 2017-18 | 1093.02 |
| Total Amount on Maintenance of Physical facilities and academic support facilities | | 8071.89 |

This certificate is issued on specific request from University for the purpose of submission to National Assessment and Accreditation Council.

For, CA Hardik Dhulia & Co.
Chartered Accountants



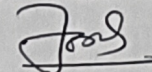
Authorised Signatory

FRN: 158300W

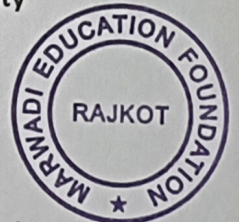
UDIN: 23134888BGWYPL9249



For, Marwadi University



Accounts Officer
(Mr. Ajay Joshi)



Office No.830, SPIRE-II, SHITAL PARK CIRCLE, 150 FEET RING
ROAD, RAJKOT. Contact: cahardik86@gmail.com; 9510095105

Trust Registration No. E/8458/RAJKOT

MARWADI EDUCATION FOUNDATION
CONSOLIDATED ABRIDGED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2022

| Expenditure | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) | Income | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) |
|--|----------|-------------------|-------------------|-----------------------|----------|-------------------|-------------------|
| Admin Expense | 22 | | 740.89 | Fees | 16 | | 10,607.69 |
| Advertisement Expense | 23 | | 1,076.49 | Other Fees | 17 | | 563.53 |
| Electricity Expense | | | 238.80 | Interest Income | 18 | | 65.41 |
| Depreciation | 1 | | 1,280.10 | Rent Income | 19 | | 44.23 |
| Finance Charges | 24 | | 1,172.93 | Misc Income | 20 | | 38.31 |
| House Keeping Expense | | | 173.58 | Penalty for Late Fees | 21 | | 13.01 |
| Library Expense | | | 24.54 | | | | |
| Placement Expense | | | 4.86 | | | | |
| Repair & Maintenance Expense | 25 | | 405.79 | | | | |
| Salary | 26 | | 3,752.04 | | | | |
| Employee benefit Expense | 27 | | 32.35 | | | | |
| Student Related Expense | 28 | | 1,543.71 | | | | |
| Deffered Revenue Exp. Writeen off | 29 | | 130.13 | | | | |
| <u>Excess of Income Over Expenditure</u> <u>Transferred to the Balancesheet</u> | | | 755.97 | | | | |
| Total | | | 11,332.17 | Total | | | 11,332.17 |

Place : Rajkot
Date : 18.05.2022

J.S. Desai
Chief Accountant

J.A. Chandani
Trustee



Ranpura Desai & Co.
Chartered Accountants
[FRN : 117476W]

Renshi D. Adhiya
(Renshi D. Adhiya)
Partner
(Membership No. 183316)
UDIN:22183316AJFGVC9181

MARWADI EDUCATION FOUNDATION
CONSOLIDATED ABRIDGED BALANCE SHEET AS ON 31.03.2022

| Funds & Liabilities | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) | Properties & Assets | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) |
|---|----------|-------------------|-------------------|-------------------------------------|----------|-------------------|-------------------|
| Trust Fund : | | | | Fixed Assets | 1 | | |
| As per last Balance sheet | | | 0.03 | Gross Block | | 47,567.14 | |
| | | | | Less: Depreciation Fund | | 11,088.55 | 36,478.59 |
| Corpus Fund (Bldg Fund): | | | | Deposits | 2 | | 95.44 |
| As per last Balance Sheet | | | 1,537.45 | | | | |
| Secured Loans | 8 | | 14,971.47 | Investment | | | |
| | | | | Fixed Deposit | 3 | | 1,360.92 |
| Unsecured Loans | 9 | | 6,081.44 | Sundry Debtors | 4 | | 66.37 |
| Bank OD | 10 | | 9,357.00 | | | | |
| Sundry Creditors | 11 | | 239.88 | Loans & Advances | 5 | | 2,246.31 |
| Deposits | 12 | | 13.26 | | | | |
| Current Liabilities | 14 | | 1,746.78 | Cash in Hand | 6 | | 5.71 |
| Statutory Liabilities | 15 | | 149.14 | | | | |
| Income & Expenditure Account | | | | Bank Balances | 7 | | 193.40 |
| As per last Balance sheet | | 5,724.45 | | Deffered Revenue Expenditure | 13 | | 130.13 |
| Add: Surplus trf from I & E Account | | 755.97 | 6,480.42 | | | | |
| Total | | | 40,576.86 | Total | | | 40,576.86 |

Place : Rajkot
Date : 18.05.2022

H.S. Desai
Chief Accountant

J.A. Chankaria
Trustee



For Ranpura Desai & Co.
Chartered Accountants
[FRN : 117476W]

Renshi D. Adhiya
(Renshi D. Adhiya)
Partner
(Membership No. 183316)
UDIN:22183316AJFGVC9181

Trust Registration No. E/8458/RAJKOT

MARWADI EDUCATION FOUNDATION

CONSOLIDATED ABRIDGED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021

| Expenditure | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) | Income | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) |
|------------------------------|----------|-------------------|-------------------|-----------------------|----------|-------------------|-------------------|
| Admin Expense | 22 | | 634.58 | Fees | 16 | | 7,601.73 |
| Advertisement Expense | 23 | | 215.89 | Other Fees | 17 | | 317.12 |
| Electricity Expense | | | 157.96 | Interest Income | 18 | | 63.34 |
| Depreciation | 1 | | 1,144.71 | Rent Income | 19 | | 32.06 |
| Finance Charges | 24 | | 1,722.00 | Misc Income | 20 | | 22.89 |
| House Keeping Expense | | | 96.18 | Penalty for Late Fees | 21 | | 1.03 |
| Library Expense | | | 6.97 | | | | |
| Placement Expense | | | 9.89 | | | | |
| Repair & Maintenance Expense | 25 | | 230.09 | | | | |
| Total C/f | | | 4,218.27 | Total c/f | | | 8,038.17 |



| | | | | | | | |
|--|----|--|-----------------|------------------|--|--|-----------------|
| Total b/f | | | 4,218.27 | Total b/f | | | 8,038.17 |
| Salary | 26 | | 3,059.91 | | | | |
| Employee benifit Expense | 27 | | 8.51 | | | | |
| Student Related Expense | 28 | | 286.39 | | | | |
| Deffered Revenue Exp. Writeen off | 29 | | 130.13 | | | | |
| <u>Excess of Income Over Expenditure</u> <u>Transferred to the Balancesheet</u> | | | 334.96 | | | | |
| Total | | | 8,038.17 | Total | | | 8,038.17 |

Place : Rajkot
Date : 27.10.2021



[Signature]
Chief Accountant

[Signature]
Trustee



[Signature]

(Rensi D. Adhiya)
Partner
(Membership No. 183316)
UDIN:21183316AAAAEQ8739

Ranpura Desai & Co.
Chartered Accountants
[FRN : 117476W]

Trust Registration No. E/8458/RAJKOT

MARWADI EDUCATION FOUNDATION

CONSOLIDATED ABRIDGED BALANCE SHEET AS ON 31.03.2021

| Funds & Liabilities | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) | Properties & Assets | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) |
|------------------------------------|----------|-------------------|-------------------|---------------------|----------|-------------------|-------------------|
| Trust Fund : | | | | Fixed Assets | 1 | | 45,273.26 |
| As per last Balance sheet | | | 0.03 | Deposits | 2 | | 143.89 |
| Corpus Fund (Bldg Fund): | | | | Investment | | | |
| Opening Balance | | 1,537.45 | | Fixed Deposit | 3 | | 952.94 |
| Add: Addition During the Year | | - | 1,537.45 | Sundry Debtors | 4 | | 34.83 |
| Depreciation Fund: | | | | Loans & Advances | 5 | | 2,724.05 |
| As per last Balance sheet | | 8,672.83 | | Cash in Hand | 6 | | 1.85 |
| Less: Dep. Fund of Hostel Eq. Adj. | | - | | Bank Balances | 7 | | 90.98 |
| Add: Addition During the Year | | 1,140.12 | 9,812.95 | | | | |
| Secured Loans | 8 | | 15,392.95 | | | | |
| Unsecured Loans | 9 | | 1,062.26 | | | | |
| Total c/f | | | 27,805.64 | Total c/f | | | 49,221.81 |



| | | | | | | | |
|---|----|--|------------------|------------------------------|----|--|------------------|
| Total b/f | | | 27,805.64 | Total b/f | | | 49,221.81 |
| Bank OD | 10 | | 14,227.51 | Deffered Revenue Expenditure | 13 | | 260.26 |
| Sundry Creditors | 11 | | 103.89 | | | | |
| Deposits | 12 | | 12.50 | | | | |
| Current Liabilities | 14 | | 1,499.74 | | | | |
| Statutory Liabilities | 15 | | 108.33 | | | | |
| Income & Expenditure Account | | | | | | | |
| As per last Balance sheet | | | 5,389.50 | | | | |
| Add: Surplus trf from I & E Account | | | 334.96 | | | | |
| | | | 5,724.45 | | | | |
| Total | | | 49,482.06 | Total | | | 49,482.06 |

For Ranpura Desai & Co.
Chartered Accountants
[FRN : 117476W]



Place : Rajkot
Date : 27.10.2021

H. S. Desai
Chief Accountant

J. R. Chaudhary
Trustee



R. D. Adhiya

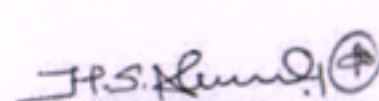
(Rensi D. Adhiya)
Partner
(Membership No. 183316)
UDIN:21183316AAAAEQ8739

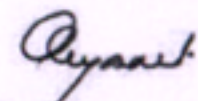
MARWADI EDUCATION FOUNDATION
CONSOLIDATED ABRIDGED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

| Expenditure | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) | Income | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) |
|--|----------|-------------------|-------------------|-----------------------|----------|-------------------|-------------------|
| Admin Expense | 22 | | 1,461.71 | Fees | 16 | | 8,931.79 |
| Advertisement Expense | 23 | | 464.65 | Other Fees | 17 | | 318.06 |
| Electricity Expense | | | 268.74 | Interest Income | 18 | | 57.44 |
| Depreciation | 1 | | 1,236.31 | Rent Income | 19 | | 48.73 |
| Finance Charges | 24 | | 1,017.94 | Misc Income | 20 | | 22.33 |
| House Keeping Expense | | | 198.93 | Penalty for Late Fees | 21 | | 8.58 |
| Library Expense | | | 31.51 | | | | |
| Placement Expense | | | 9.63 | | | | |
| Repair & Maintenance Expense | 25 | | 296.81 | | | | |
| Salary | 26 | | 3,516.23 | | | | |
| Employee benefit Expense | 27 | | 30.66 | | | | |
| Student Related Expense | 28 | | 220.07 | | | | |
| Deffered Revenue Exp. Writeen off | 29 | | 130.13 | | | | |
| <u>Excess of Income Over Expenditure</u> <u>Transferred to the Balancesheet</u> | | | 503.62 | | | | |
| Total | | | 9,386.94 | Total | | | 9,386.94 |

As per our report of even date
Ranpura Desai & Co.
Chartered Accountants
[FRN : 117476W]

Place : Rajkot
Date : 03.10.2020


Chief Accountant


Trustee

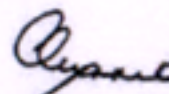
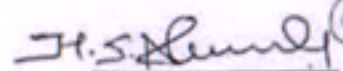
(Vyomesh I Desai)
Partner
(Membership No. 031306)
UDIN: 20031306AAAAFO3269

MARWADI EDUCATION FOUNDATION
CONSOLIDATED ABRIDGED BALANCE SHEET AS ON 31.03.2020

| Funds & Liabilities | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) | Properties & Assets | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) |
|---|----------|-------------------|-------------------|------------------------------|----------|-------------------|-------------------|
| Trust Fund : | | | | Fixed Assets | 1 | | 42,532.54 |
| As per last Balance sheet | | | 0.03 | Deposits | 2 | | 157.67 |
| Corpus Fund (Bldg Fund): | | | | Investment | | | |
| Opening Balance | | 1,537.45 | | Fixed Deposit | 3 | | 737.41 |
| Add: Addition During the Year | | - | 1,537.45 | Sundry Debtors | 4 | | 6.33 |
| Depreciation Fund: | | | | Loans & Advances | 5 | | 1,085.18 |
| As per last Balance sheet | | 7,446.14 | | Cash in Hand | 6 | | 2.97 |
| Less: Dep. Fund of Hostel Eq. Adj. | | - | | Bank Balances | 7 | | 65.08 |
| Add: Addition During the Year | | 1,226.68 | 8,672.83 | Deffered Revenue Expenditure | 13 | | 390.38 |
| Secured Loans | 8 | | 16,386.57 | | | | |
| Unsecured Loans | 9 | | 848.25 | | | | |
| Bank OD | 10 | | 10,779.29 | | | | |
| Sundry Creditors | 11 | | -241.39 | | | | |
| Deposits | 12 | | 12.50 | | | | |
| Current Liabilities | 14 | | 1,516.47 | | | | |
| Statutory Liabilities | 15 | | 76.08 | | | | |
| Income & Expenditure Account | | | | | | | |
| As per last Balance sheet | | 4,885.88 | | | | | |
| Add: Surplus trf from I & E Account | | 503.62 | 5,389.50 | | | | |
| Total | | | 44,977.57 | Total | | | 44,977.57 |

As per our report of even date
For Ranpura Desai & Co.
Chartered Accountants
[FRN : 117476W]

Place : Rajkot
Date : 03.10.2020



Chief Accountant Trustee

(Vyomesh I Desai)
Partner
(Membership No. 031306)
UDIN: 20031306AAAAFO3269

MARWADI EDUCATION FOUNDATION
CONSOLIDATED ABRIDGED INCOME & EXPENDITURE ACCOUNT FOR
THE YEAR ENDED 31.03.2019

| Expenditure | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) | Income | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) |
|--|----------|-------------------|-------------------|-----------------------|----------|-------------------|-------------------|
| Admin Expense | 22 | | 1,243.38 | Fees | 16 | | 7,998.51 |
| Advertisement Expense | 23 | | 270.04 | Other Fees | 17 | | 257.56 |
| Electricity Expense | | | 246.94 | Interest Income | 18 | | 61.80 |
| Depreciation | 1 | | 1,171.93 | Rent Income | 19 | | 45.74 |
| Finance Charges | 24 | | 745.13 | | | | |
| House Keeping Expense | | | 204.51 | Misc Income | 20 | | 23.82 |
| Library Expense | | | 21.26 | Penalty for Late Fees | 21 | | 9.56 |
| Placement Expense | | | 9.98 | | | | |
| Repair & Maintenance Expense | 25 | | 379.93 | | | | |
| Salary | 26 | | 3,541.88 | | | | |
| Employee benefit Expense | 27 | | 70.52 | | | | |
| Student Related Expense | 28 | | 321.58 | | | | |
| <u>Excess of Income Over Expenditure</u> <u>Transferred to the Balancesheet</u> | | | 169.88 | | | | |
| Total | | | 8,396.97 | Total | | | 8,396.97 |

Place : Rajkot
Date : 26.09.2019

J.S. Desai
Chief Accountant

Trustee



Examined & Found correct in accordance with the
Ranpura Desai & Co.

Chartered Accountants

[FRN : 117476W]

Vyomesh I Desai
(Vyomesh I Desai)

Partner

(Membership No. 031306)

UDIN:19031306AAAA853313



MARWADI EDUCATION FOUNDATION
CONSOLIDATED ABRIDGED BALANCE SHEET AS ON 31.03.2019

| Funds & Liabilities | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) | Properties & Assets | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) |
|---|----------|-------------------|-------------------|------------------------------|----------|-------------------|-------------------|
| Trust Fund : | | | | Fixed Assets | 1 | | 39,377.92 |
| As per last Balance sheet | | | 0.03 | Deposits | 2 | | 158.83 |
| Corpus Fund (Bldg Fund): | | | | Investment | | | |
| Opening Balance | | 1,537.45 | | Fixed Deposit | 3 | | 677.37 |
| Add: Addition During the Year | | - | 1,537.45 | Sundry Debtors | 4 | | 19.88 |
| Depreciation Fund: | | | | Loans & Advances | 5 | | 1,051.03 |
| As per last Balance sheet | 1 | 6,274.21 | | Cash in Hand | 6 | | 1.24 |
| Less: Dep. Fund of Hostel Eqp. Adj. | | - | | Bank Balances | 7 | | 21.53 |
| Add: Addition During the Year | | 1,171.93 | 7,446.14 | Deffered Revenue Expenditure | 13 | | 520.51 |
| Secured Loans | 8 | | 14,622.65 | | | | |
| Unsecured Loans | 9 | | 1,165.79 | | | | |
| Bank OD | 10 | | 10,264.83 | | | | |
| Sundry Creditors | 11 | | 359.82 | | | | |
| Deposits | 12 | | 11.74 | | | | |
| Current Liabilities | 14 | | 1,421.93 | | | | |
| Statutory Liabilities | 15 | | 112.06 | | | | |
| Income & Expenditure Account | | | | | | | |
| As per last Balance sheet | | 4,715.99 | | | | | |
| Add: Surplus trf from I & E Account | | 169.88 | 4,885.88 | | | | |
| Total | | | 41,828.32 | Total | | | 41,828.32 |

Examined & Found correct in accordance with the
For Ranpura Desai & Co.
Chartered Accountants

(FRN : 117476W)

(Signature)

(Vyomesh I Desai)

Partner

(Membership No. 031306)

UDIN:1903106AAAB53313

Place : Rajkot
Date : 26.09.2019

(Signature)

Chief Accountant

(Signature)

Trustee



MARWADI EDUCATION FOUNDATION

CONSOLIDATED ABRIDGED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2018

| Expenditure | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) | Income | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) |
|--|----------|-------------------|-------------------|-----------------------|----------|-------------------|-------------------|
| Admin Expense | 24 | | 503.65 | Fees | 16 | | 7,327.98 |
| Advertisement Expense | 25 | | 176.04 | Other Fees | 17 | | 233.28 |
| Electricity Expense | | | 181.99 | Interest Income | 18 | | 57.33 |
| Depreciation | 1 | | 990.44 | Rent Income | 19 | | 42.89 |
| Finance Charges | 26 | | 532.67 | Donation | 20 | | - |
| House Keeping Expense | | | 138.86 | Misc Income | 21 | | 34.27 |
| Library Expense | | | 21.96 | Penalty for Late Fees | 22 | | 13.22 |
| Placement Expense | | | 73.22 | MU Tech Fest (Net) | 23 | | - |
| Repair & Maintenance Expense | 27 | | 268.52 | | | | |
| Salary | 28 | | 3,375.70 | | | | |
| Employee benefit Expense | 29 | | 108.26 | | | | |
| Student Related Expense | 30 | | 897.52 | | | | |
| Other Expense | 31 | | 0.20 | | | | |
| <u>Excess of Income Over Expenditure</u> | | | 439.94 | | | | |
| <u>Transferred to the Balancesheet</u> | | | | | | | |
| Total | | | 7,708.98 | Total | | | 7,708.98 |



Place : Rajkot
Date : 06.10.2018

H. Desai
Chief Accountant

Prasad

Trustee



Examined & Found correct in accordance with the
Ranpura Desai & Co.
Chartered Accountants

[FRN : 117476W]

Vyomesh I Desai

Partner
(Membership No. 031306)

MARWADI EDUCATION FOUNDATION
CONSOLIDATED ABRIDGED BALANCE SHEET AS ON 31.03.2018

| Funds & Liabilities | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) | Properties & Assets | Sch. No. | Amount ₹ (in lac) | Amount ₹ (in lac) |
|---|----------|-------------------|-------------------|------------------------------|----------|-------------------|-------------------|
| Trust Fund : | | | | Fixed Assets | 1 | | 33,585.16 |
| As per last Balance sheet | | | 0.03 | Deposits | 2 | | 122.27 |
| Corpus Fund (Bldg Fund): | | | | Investment | | | |
| Opening Balance | | 1,537.45 | | Fixed Deposit | 3 | | 672.17 |
| Add: Addition During the Year | | | 1,537.45 | Sundry Debtors | 4 | | (227.74) |
| Depreciation Fund: | | | | Loans & Advances | 5 | | 158.98 |
| As per last Balance sheet | 1 | 5,288.31 | | Cash in Hand | 6 | | 4.96 |
| Less: Dep. Fund of Hostel Eq. Adj. | | | | Bank Balances | 7 | | 32.73 |
| Add: Addition During the Year | | 985.90 | 6,274.21 | Deffered Revenue Expenditure | 13 | | 520.51 |
| Secured Loans | 8 | | 15,756.00 | | | | |
| Unsecured Loans | 9 | | 1,149.33 | | | | |
| Bank OD | 10 | | 4,256.29 | | | | |
| Sundry Creditors | 11 | | -20.16 | | | | |
| Deposits | 12 | | 10.99 | | | | |
| Current Liabilities | 14 | | 1,110.35 | | | | |
| Statutory Liabilities | 15 | | 78.55 | | | | |
| Income & Expenditure Account | | | | | | | |
| As per last Balance sheet | | 4,276.05 | | | | | |
| Add: Surplus trf from I & E Account | | 439.94 | 4,715.99 | | | | |
| Total | | | 34,869.04 | Total | | | 34,869.04 |



Place : Rajkot
Date : 06.10.2018

H.S. Shinde
 Chief Accountant

Amrutesh
 Trustee



Examined & Found correct in accordance with the
 For Ranpura Desai & Co.
 Chartered Accountants
 [FRN : 117476W]
Vyomesh I Desai
 (Vyomesh I Desai)
 Partner
 (Membership No. 031306)