

S. V. KALE
CHARTERED ACCOUNTANT

S. V. KALE B. COM. F.C.A.

M. No. : 16923

TEL. No. : 2544 44 67

"SANDHYA" 1ST FLOOR, PLOT NO. 3,
NAUPADA HIGHWAY SOCIETY,
SWAMI VIVEKANAND MARG,
(LANE OPPOSITE MALHAR CINEMA)
NAUPADA, THANE-400 602.

----- AUDITOR'S REPORT -----

I have audited the attached Balance Sheet of Vidya Prasarak Mandal's Polytechnic, Thane, as at 31st March, 2017, its Income and Expenditure Account and its Receipts and Payments Account for the year ended on that date and report that :-

- 1) Proper Books of Account have been kept by the Polytechnic including that of each Segment.
- 2) The method of Accounting followed is of Cash Basis including that of every segment.
- 3) I have obtained all the information and explanations which were necessary for the purpose of audit and for determination of fees by the Authority.
- 4) The Accounts of the Trust are submitted on by following Accounting Standard 17 and certified by me (the Statutory Auditor of the Polytechnic), as true and fair representation of segmental reporting. The segment being every course for which the approval of the fees is sought before the Authority.
- 5) Proper books of account have been kept by the Trust and every segment.
- 6) In my opinion and according to the information and explanations given to me, the said accounts give a true and fair view
 - (i) In the case of the Balance Sheet, of the state of affairs of the Polytechnic as at 31st March, 2017.
 - (ii) In the case of the Income and Expenditure Account of the Deficit of the Polytechnic and segment for the year ended on that date.
 - (ii) In the case of the Receipts and Payments Account of the Cash Flows of the Polytechnic for the year ended on that date.

Thane,
Dated : 16th September, 2017.


Chartered Accountant



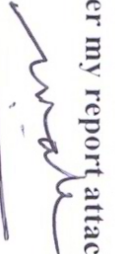
VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE
BALANCE SHEET AS AT 31ST MARCH 2017

LIABILITIES	Amt. Rs.	Amt. Rs.	ASSETS	Amt. Rs.	Amt. Rs.
FORFEITED DEPOSIT Balance as per last Balance Sheet		759,840.00	FIXED ASSETS (AT COST) (as per Schedule A attached)		8,974,886.00
FUNDS & LIABILITIES			ADVANCES (as per Schedule B attached)		278,310.00
Student Welfare Fund	36,581.00		INVESTMENTS (as per schedule C attached)		5,340,918.00
Alumni Association Fund	1,355,995.00	1,400,810.00	CASH & BANK BALANCES		
ISTE Fund	8,234.00		a) On Savings Account with		
British Council	626,131.45		i) Canara Bank	25,110.94	
JEE Exam Advance	68,000.00		ii) Thane Bharat Sahakari Bank Ltd.	126,012.55	
Salary Payable	4,650,000.00	5,451,624.45	iii) Canara Bank for CM/TD	46,812.05	
Freeship Scholarship Payable	107,493.00		iv) ICICI Bank Ltd	303,332.99	
Advance from Vidya Prasarak Mandal		14,088,479.00	b) Saving Bank Account with Parsik Bank	528,744.50	
			c) Canara Bank Modrob A/C	1,509.00	
			d) TBSB ISTE Account No. 838	13,406.40	
			e) TBSB Seminar Account No. 9416	26,357.49	
			f) Central Bank of India	1,986,111.00	
			g) TJSB Sahakari Bank Ltd	10,164.00	
		21,700,753.45	INCOME & EXPENDITURE ACCOUNT		
			Deficit during the year	8,254,021.04	
			Less: Surplus as per last Balance Sheet	4,214,942.51	
					4,039,078.53
					21,700,753.45

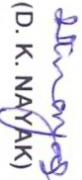


S. V. KALE
CHARTERED ACCOUNTANT
 "Sandhya", Plot No. 3, 1st Fl.,
 Naupada, Highway Society,
 Swami Vivekanand Marg,
 Naupada, THANE-400 602

Thane
 Dated: 16th Sept. 2017

As per my report attached

 Chartered Accountant




 (D. K. NAYAK)
 PRINCIPAL

VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2017

EXPENDITURE	Amt. Rs.	Amt. Rs.	INCOME	Amt. Rs.	Amt. Rs.
To Salaries & Allowances of Staff	49,833,080.00		By Fees from Students	60,818,581.00	
To Laboratory Development & Maintenance	6,691,533.00		Gross		
To Depreciation (As Per Schedule)	1,429,526.00		Less: Refund	187,809.00	60,630,772.00
To Usage Charge for Building	4,095,000.00				
To Honourarium	256,100.00		By Interest on Bank A/c and FD's		1,128,387.00
To Provident Fund Contribution(Net)	2,187,741.00				
To Electricity Charges	1,662,795.00		By Seminar Collection		456,125.00
To Examination & Related Expenses	4,438,639.89				
To Annual Social Gathering & Magazine (Net)	78,124.00		By Exam Remuneration Received		3,743,328.00
To Departments Recurring Expenses	245,731.00		By Sales of Prospectus & Forms		48,820.00
To Printing & Stationery Xerox	958,290.00		By Dividend Received TJSB Bank Shares		750.00
To Computer Maintenance	389,192.00		By Sundries		1,171,334.00
To Office Expenses	314,435.00				
To Seminar Expenses	215,855.00				
To Municipal Property Tax	163,715.00				
To ID Card/Library Card	11,209.00		To Deficit for the year carried to B/S		8,254,021.04
To Lease Line & M S Royalty	442,394.00				
To Conveyance Expenses	76,358.00				
To Enrolment fees paid	81,690.00				
TOTAL C/F	73,571,407.89		TOTAL C/F	75,433,537.04	

S. V. KALE

CHARTERED ACCOUNTANT

"Sandhya", Plot No. 3, 1st Fl.,
Naupada, Highway Society,
Swami Vivekanand Marg,
Mumbai. PHANE-400 602.



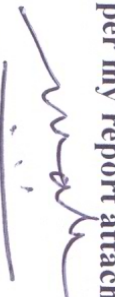
Approved
D. K. NAYAK
PRINCIPAL

VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2017


EXPENDITURE	Amt. Rs.	Amt. Rs.	INCOME	Amt. Rs.	Amt. Rs.
TOTAL B/F		73,571,407.89	TOTAL B/F		75,433,537.04
To Accreditation Expenses		575,000.00			
To Affiliation Fee		105,000.00			
To Repairs & Maintenance		12,133.00			
To AICTE Expenses		225,023.00			
To Newspaper & Periodicals		37,454.00			
To Library Expenses		9,492.00			
To Water Charges		239,620.00			
To Telephone Charges		44,471.00			
To Advertisement		113,630.00			
To Miscellaneous		9,839.15			
To Audit Fees		59,685.00			
To Peons Uniforms		300.00			
To Software Development & Maintenance		42,815.00			
To Student Insurance Paid		55,120.00			
To Admission & Fee Regulating Authority Fee		332,547.00			
TOTAL		75,433,537.04	TOTAL		75,433,537.04

Thane
Dated: 16th Sept. 2017



As per my report attached

Chartered Accountant




(D. K. NAYAK)
PRINCIPAL

V.P.M'S POLYTECHNIC, THANE

F.Y. 2016-2017

SCHEDULE "A" - FIXED ASSETS

Sr. No.	Particulars	Opening Balance	Purchases	Total	Rate of Depreciation	Depreciation	Closing Balance
1	Furniture, Fixture & Office Equipment	2,579,724.00	43,000.00	2,622,724.00	10%	262,272.00	2,360,452.00
2	Library Books	1,098,883.00	9,208.00	1,108,091.00	15%	166,214.00	941,877.00
3	Drawing Department	14,152.00	-	14,152.00	15%	2,123.00	12,029.00
4	WorkShop Machinery	9,205.00	-	9,205.00	15%	1,381.00	7,824.00
5	Electronics Department	839,013.00	84,200.00	923,213.00	15%	138,482.00	784,731.00
6	Electrical Department	594,625.00	20,751.00	615,376.00	15%	92,306.00	523,070.00
7	Chemical Department	533,756.00	500.00	534,256.00	15%	80,138.00	454,118.00
8	Chemistry Department	54,797.00	-	54,797.00	15%	8,220.00	46,577.00
9	Physics Department	70,795.00	-	70,795.00	15%	10,619.00	60,176.00
10	Computer Department	1,455,030.00	32,777.00	1,487,807.00	15%	223,171.00	1,264,636.00
11	Information Technology Department	1,132,590.00	51,257.00	1,183,847.00	15%	177,577.00	1,006,270.00
12	Instrumentation Department	886,451.00	17,629.00	904,080.00	15%	135,612.00	768,468.00
13	Medical Electronics Department	786,650.00	-	786,650.00	15%	117,998.00	668,652.00
14	Fiber Optics	89,419.00	-	89,419.00	15%	13,413.00	76,006.00
	TOTAL	10,145,090.00	259,322.00	10,404,412.00		1,429,526.00	8,974,886.00



Sk. Anand
D. K. NAYAK
PRINCIPAL

Vidya Prasarak Mandal's Polytechnic, Thane

Schedules forming part of the Balance Sheet as at 31st March 2017

SCHEDULE "B" ADVANCES

S.NO.	PARTICULARS	AMT. RS.
1	Telephone Deposit	7,000.00
2	Deposit with Omkar Gas	3,900.00
3	Deposit with TMC for Water	1,500.00
4	Deposit with Mr. C. N. Dave for Gas Cylinder	2,000.00
5	Electricity Deposit	145,110.00
6	To be received from DTE against ARC	118,800.00
		278,310.00

SCHEDULE "C" INVESTMENTS

S.NO.	PARTICULARS	AMT. RS.
1	Fixed Deposit with Canara Bank, Thane	2,031,284.00
2	Fixed Deposit with Thane Bharat Sahakari Bank, Thane	1,519,701.00
3	Interest Accrued but not due on Fixed Deposit with Canara ank	718,467.00
4	Interest Accrued but not due on Fixed Deposit with TBSB LTD	43,781.00
5	Fixed Deposit with Parsik Janata Sahakari Bank Ltd., Thane	1,000,000.00
6	Interest Accrued but not due on Fixed Deposit with Parsik Bank	22,685.00
7	Shares in TJSB Sahakari Bank Ltd.	5,000.00
		5,340,918.00

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PRINCIPAL

SCHEDULE OF OFFICE CONTINGENCIES

Contingencies	104,163.00
Postal Revenue Stamp	2,261.00
Refreshments	208,011.00

SCHEDULE OF EXAMINATION & RELATED EXPS.

Examination Remuneration	1,406,031.09
Exam Fee Paid & Exps.	3026608.8
MH-CET-ARCH CET-HM CET	6,000.00

SCHEDULE OF DEPARTMENTS RECURRING EXPS.

Chemical Maintenance	51,435.00
Chemical Recurring	32,864.00
Chemistry Recurring	6,690.00
Computer Recurring (excluding common)	2,894.00
Electrical Power System Recurring	19,668.00
Industrial Electronics Maintenance	45,847.00
Industrial Electronics Recurring	8,840.00
Electrical Power System Maintenance	22,115.00
Information Technology Computer Mainte.	21,034.00
Information Technology Recurring	2,785.00
Instrumentation Maintenance	3,835.00
Instrumentation Recurring	7,307.00
Medical Electronics Maintenance	1,125.00
Medical Electronics Recurring	11,542.00
Physics Recurring	867.00
Workshop Recurring	6,883.00

SCHEDULE OF SALARIES & OTHER ALLOWANCES

Salary as per Receipt Payment

49,833,080.00

314,435.00 **SCHEDULE OF MISCELLANEOUS EXPENSES**

Bank Charges

9,839.15

SCHEDULE OF SUNDRIES INCOME

MSBTE W/S/ISTELAB MANNUAL/MIPP	33,098.00
Insurance Receipt	44,857.00
Book Bank Collection	97,800.00
Fine	22,325.00
Other Receipts	71,729.00
Sale of Kits	880,950.00
JEE Exam CBSE	20,575.00

1,171,334.00

SCHEDULE OF BANK INTEREST

Interest on Fixed Deposits	895,433.00
Interest on saving Bank Account	232,954.00

1,128,387.00

SCHEDULE OF FEES FROM STUDENTS

First Year Fee	9,419,892.00
Second Year Fee	15,252,596.00
Third Year Fee	14,233,741.00
Fee Recd from Social Welfare	21,754,352.00
Seminar Fee	148,500.00
ISTE Fee	9,500.00

60,818,581.00

245,731.00



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VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2016 TO 31ST MARCH 2017

RECEIPTS	AMOUNT RS.	PAYMENTS	AMOUNT RS.
Opening Balance As On 1st April 2016			
BALANCE IN SAVING / CURRENT ACCOUNT			
ICICI Bank	35,779.49	Computer Maintenance by VPM	357,356.00
Saving Account with Thane Bharat Sahakari Bank	247,918.59	Salaries & Allowances	49,833,080.00
Seminar Account with Thane Bharat Sahakari Bank	13,641.49	Laborary Development & Maintenance	6,651,628.00
ISTE Account with Thane Bharat Sahakari Bank	12,883.40	Building Rent	4,095,000.00
Saving Account with Canara Bank		Honourarium	256,100.00
I) Saving Account - General	70,666.94	Provident Fund Contribution(Net)	2,187,741.00
II) Saving Account for CM/MTD	23,859.05	Refund of fees	187,809.00
III) MODROBS A/C	1,450.00	Exam Remuneration paid	1,406,031.09
Current Account with SBI	-	Electricity Charges	1,662,795.00
Saving Account with TJSB Sahakari Bank Ltd	33,889.00	Examination & Related Expenses	3,026,608.80
Saving Account with Central Bank of India	131,962.00	Enrollment Fees paid	81,690.00
	572,049.96	Annual Social Gathering & Magazine	78,124.00
		JEE Exam Exps.	31,425.00
		Accreditation Expenses	575,000.00
FIXED DEPOSITS		Departments Recurring Expenses	245,731.00
Fixed Deposits with Canara Bank	1,956,051.00	Printing & Stationery Xerox	958,290.00
Accrued Interest on FDR with Canara Bank	550,334.00	Computer Maintenance	31,836.00
Fixed Deposit with Thane Bharat Sahakari Bank	2,050,000.00	Office Contingencies	320,435.00
Accrued Interest on FDR with TBSB Ltd.	91,707.00	Seminar Expenses	215,855.00
Shares of TJSB Bank	5,000.00	Municipal Property Tax	163,715.00
	4,653,092.00	ID Card/Library Card	11,209.00
		Leased Line	329,907.00
REVENUE RECEIPTS		Travelling & Conveyance	76,358.00
Fees from Students (Detailed Attached)	39,064,229.00	MS Royalty	112,487.00
TOTAL C/F	44,289,370.96	TOTAL C/F	72,896,210.89

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VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2016 TO 31ST MARCH 2017

RECEIPTS	AMOUNT RS.	PAYMENTS	AMOUNT RS.
	TOTAL B/F	TOTAL B/F	TOTAL B/F
Interest on Fixed deposits	895,433.00	AC Maintenance	39,905.00
Interest on Saving bank	232,954.00	Affiliation Fee paid to MSBTE	105,000.00
Examination Fee & Remuneration received	3,675,288.00	Scholarship Freshship Paid	24,013,982.00
Seminar Collection	456,125.00	Repairs & Maintenance	12,133.00
Insurance Receipt	44,857.00	AICTE Inspection Expenses	225,023.00
MSBTE Workshop	33,098.00	Newspaper & Periodicals	37,454.00
Enrolment fees	68,040.00	Library Expenses	9,492.00
Book bank collection	97,800.00	Water Charges	239,620.00
Sale of Kits	880,950.00	Telephone Charges	44,471.00
Fine	22,325.00	Advertisement	113,630.00
Sale of Prospectus	48,820.00	Insurance Paid	55,120.00
Sundries	71,729.00	Audit Fees	59,685.00
Dividend Received	750.00	Uniforms to peons	300.00
Freshship Scholarship Received	45,768,334.00	Software Development & Maintenance	42,815.00
		Bank Charges	9,839.15
		Admission & Fee Regulating Authority Fee	332,547.00
CAPITAL RECEIPTS			
Staff Loan TBSB	797,500.00	CAPITAL PAYMENTS	
JEE Exam Advance	68,000.00	Dept Non Recurring Expenses on Workshop	207,114.00
Advance from VPM	7,783,390.00	Furnitures Fixtures & Office Equipments	43,000.00
Freshship Scholarship Payable	107,493.00	Library Books	9,208.00
Advance to Party	100,000.00	Staff Loan TBSB Paid	797,500.00
Alumni Association	382,000.00	ISTE	1,012.00
TDS from Bank Interest	63,727.00	Advance returned to VPM	2,660,268.00
Salary Payable	4,650,000.00	TDS on Bank interest	63,727.00
TOTAL C/F	110,537,983.96	TOTAL C/F	102,019,056.04



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VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2016 TO 31ST MARCH 2017

RECEIPTS	AMOUNT RS.	PAYMENTS	AMOUNT RS.
TOTAL B/F	110,537,983.96	TOTAL B/F	102,019,056.04
		Advance to party	100,000.00
		Expenses towards Ukeri grant	10,449.00
		Closing Balance as at 31st March 2017	
		BALANCE IN SAVING / CURRENT ACCOUNT	
		ICICI Bank	303,332.99
		Saving Account with Thane Bharat Sahakari Bank	126,012.55
		Seminar Account with Thane Bharat Sahakari Bank	26,357.49
		ISTE Account with Thane Bharat Sahakari Bank	13,406.40
		Saving Account with Canara Bank	
		I) Saving Account - General	25,110.94
		II) Saving Account for CM/TD	46,812.05
		III) MODROBS A/C	1,509.00
		Central Bank of India	1,986,111.00
		TJSB Sahakari Bank Ltd.	10,164.00
		Parasik Janata Sahakari Bank Ltd.	528,744.50
		FIXED DEPOSITS	3,067,560.92
		Fixed Deposits with Canara Bank	2,031,284.00
		Accrued Interest on FDR with Canara Bank	718,467.00
		Fixed Deposit with Thane Bharat Sahakari Bank	1,519,701.00
		Accrued Interest on FDR with Thane Bharat Bank	43,781.00
		Shares of Thane Janata Sahakari Bank Ltd	5,000.00
		Fixed Deposit with Parasik Janata Sahakari Bank	1,000,000.00
		Accrued Interest on FDR with Parasik Bank	22,685.00
TOTAL	110,537,983.96	TOTAL	110,537,983.96

Thane
Dated: 16th Sept. 2017



As per my report attached
[Signature]
Chartered Accountant



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(D. K. NAYAK)
PRINCIPAL