

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, 2018, 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, 2018.
 - (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 : 30th July, 2018.

Chartered Accountant



VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE
BALANCE SHEET AS AT 31ST MARCH 2018

LIABILITIES	Amt. Rs.	Amt. Rs.	ASSETS	Amt. Rs.	Amt. Rs.
FORFEITED DEPOSIT Balance as per last Balance Sheet Less: Write off during year	759,840.00 759,840.00		FIXED ASSETS (AT COST) (as per Schedule A attached)		8,211,744.00
FUNDS & LIABILITIES			ADVANCES (as per Schedule B attached)		550,277.00
Student Welfare Fund Less: Write off during year	36,581.00 36,581.00		INVESTMENTS (as per schedule C attached)		3,301,941.00
Alumini Association Fund Less: Write off during year	1,355,995.00 476,880.00	879,115.00	CASH & BANK BALANCES		
ISTE Fund Add: Interest British Council	8,234.00 5,683.00	13,917.00	a) On Savings Account with i) Canara Bank ii) Thane Bharat Sahakari Bank Ltd. iii) Canara Bank for CM/TD iv) ICICI Bank Ltd	35,083.58 61,311.22 71,460.05 270,306.07	
Add: Interest JEE Exam Advance Salary Payable Freeship Scholarship Payable to students Freeship Scholarship Payable to Govt.	626,131.45 45,329.00 600,000.00	71,460.45 48,000.00 6,488,559.00	b) Saving Bank Account with Parsik Bank c) Canara Bank Modrob A/C d) TBSB ISTE Account No. 838 e) TBSB Seminar Account No. 9416 f) Central Bank of India g) TJSB Sahakari Bank Ltd	39,333.12 298,226.00 13,916.40 1,776,609.40 11,329.00	2,577,574.84
Advance from Vidya Prasarak Mandal Temp. Advance from British Council	235,355.00 473,358.00	708,713.00	INCOME & EXPENDITURE ACCOUNT Balance as per Last Balancesheet Add: Deficite during the year Less: Alumini Association Fund Write off Less: Student Welfare Fund Write off Less: Forfeited Deposit	23,185,049.51 600,000.00 298,226.00 4,039,078.53 14,885,725.59 476,880.00 36,581.00 759,840.00	
PMKVY Grant in Aid (Schedule D)		23,185,049.51 600,000.00			
S. V. KALE CHARTERED ACCOUNTANT "Sandhya", Plot No. 3, 1st Fl, Naupada, Highway Society, Swami V. Kanand Marg, Vandad, THANE-400 602		32,293,039.96			32,293,039.96

As per my report attached

(Signature)
(D. K. NAYAK)
PRINCIPAL



(Signature)
Chartered Accountant



Thane
Dated: 30th July 2018

VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2018

EXPENDITURE	Amt. Rs.	Amt. Rs.	INCOME	Amt. Rs.	Amt. Rs.
To Salaries & Allowances of Staff		42,204,160.00	By Fees from Students & through Governments		
To Laboratory Development & Maintenance		2,294,326.00	Gross	44,117,125.00	
To Depreciation (As Per Schedule)		1,294,994.00	Less: Refund	201,680.00	43,915,445.00
To Usage Charge for Building		5,098,500.00	By Interest on Bank A/c and FD's		631,684.00
To Honourarium		264,199.00	By Seminar Collection		186,700.00
To Provident Fund Contribution(Net)		1,906,352.00	By Exam Remuneration Received		3,807,285.00
To Electricity Charges		1,801,243.00	By Sales of Prospectus & Forms		750.00
To Examination & Related Expenses		3,407,122.00	By Dividend Received TJSB Bank Shares		405,549.00
To Annual Social Gathering & Magazine (Net)		231,639.00	BY Sundries		
To Departments Recurring Expenses		137,855.00	To Deficit for the year carried to B/S		14,885,725.59
To Printing & Stationery Xerox		329,122.36			
To Computer Maintenance		376,722.00			
To Office Expenses		264,523.00			
To Seminar Expenses		278,143.00			
To Municipal Property Tax		159,530.00			
To ID Card/Library Card		9,640.00			
To Lease Line & M S Royalty		413,467.00			
To Conveyance Expenses		69,328.00			
To Enrolment fees paid		63,000.00			
TOTAL C/F		60,603,865.36	TOTAL C/F		63,833,138.59



VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2018

EXPENDITURE	Amt. Rs.	Amt. Rs.	INCOME	Amt. Rs.	Amt. Rs.
TOTAL B/F		60,603,865.36	TOTAL B/F		63,833,138.59
To Gratuity Contribution		1,656,884.00			
To Affiliation Fee		105,000.00			
To Repairs & Maintenance		17,367.00			
To AICTE Expenses		553,033.98			
To Newspaper & Periodicals		35,925.00			
To Library Expenses		5,479.00			
To Water Charges		165,860.00			
To Telephone Charges		35,600.00			
To Advertisement		139,087.00			
To Miscellaneous		74,616.25			
To Audit Fees		51,985.00			
To Security Charges		212,587.00			
To Software Development & Maintenance		60,282.00			
To Student Insurance Paid		51,920.00			
To Fee Regulating Authority Fee		63,647.00			
TOTAL		63,833,138.59	TOTAL		63,833,138.59

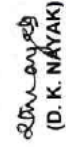
Total Fee outstanding with Social Welfare Department as on 31-3-2018 is Rs. 2,43,94,847



As per my report attached

 Chartered Accountant




 (D. K. NAYAK)
 PRINCIPAL

Thane
 Dated: 30th July 2018

VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2017 TO 31ST MARCH 2018

RECEIPTS	AMOUNT RS.	PAYMENTS	AMOUNT RS.
Opening Balance As On 1st April 2017		REVENUE PAYMENTS	
BALANCE IN SAVING / CURRENT ACCOUNT		Computer Maintenance by VPM	334,830.00
ICICI Bank		Salaries & Allowances	42,204,160.00
Saving Account with Thane Bharat Sahakari Bank		Laboratory Development & Maintenance	2,294,326.00
Seminar Account with Thane Bharat Sahakari Bank	303,332.99	Building Rent	5,098,500.00
ISTE Account with Thane Bharat Sahakari Bank	126,012.55	Honourarium	264,199.00
Saving Account with Canara Bank	26,357.49	Provident Fund Contribution(Net)	1,906,352.00
I) Saving Account - General	13,406.40	Refund of fees	201,680.00
II) Saving Account for CM/TD	25,110.94	Exam Remuneration paid	866,951.00
III) MODROBS A/C	46,812.05	Electricity Charges	1,801,243.00
Saving Account with GP Parsik Bank	1,509.00	Examination & Related Expenses	2,540,171.00
Saving Account with TJSB Sahakari Bank Ltd	528,744.50	Enrollment Fees paid	63,000.00
Saving Account with Central Bank of India	10,164.00	Annual Social Gathering & Magazine	231,639.00
FIXED DEPOSITS	1,986,111.00	JEE Exam Exps.	68,000.00
Fixed Deposits with Canara Bank	3,067,560.92	ISTE Expenses	26,241.00
Accrued Interest on FDR with Canara Bank	2,031,284.00	Departments Recurring Expenses	137,855.00
Fixed Deposit with Thane Bharat Sahakari Bank	718,467.00	Printing & Stationery Xerox	329,122.36
Accrued Interest on FDR with TBSB Ltd.	1,519,701.00	Computer Maintenance	41,892.00
Fixed Deposits with GP Parsik Bank	43,781.00	Office Contingencies	264,523.00
Accrued Interest on FDR with GP Parsik Bank	1,000,000.00	Seminar Expenses	278,143.00
Shares of TJSB Bank	22,685.00	Municipal Property Tax	159,530.00
REVENUE RECEIPTS	5,000.00	Security Charges	212,587.00
Fees from Students (Detailed Attached)	5,340,918.00	Gratuity Contribution	1,656,884.00
		ID Card/Library Card	9,640.00
		Leased Line	339,250.00
		Travelling & Conveyance	69,328.00
		MS Royalty	74,217.00
TOTAL C/F	42,145,615.92	TOTAL C/F	61,474,263.36



VIDYA PRASARAK MANDAL'S POLYTECHNIC, BHANE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2017 TO 31ST MARCH 2018

RECEIPTS	AMOUNT RS.	PAYMENTS	AMOUNT RS.
TOTAL B/F	42,145,615.92	TOTAL B/F	61,474,263.36
Interest on Fixed deposits	462,905.00	Affiliation Fee paid to MSBTE	102,000.00
Interest on Saving bank	168,779.00	PMKVY Expenses	6,629.00
Examination Fee & Remuneration received	1,295,125.00	Repairs & Maintenance	17,367.00
Seminar Collection	186,700.00	AICTE Inspection Expenses	553,033.98
Insurance Receipt	51,920.00	Newspaper & Periodicals	35,925.00
MSBTE Workshop	63,740.00	Library Expenses	5,479.00
Enrolment fees	63,000.00	Water Charges	165,860.00
Book bank collection	96,200.00	Telephone Charges	35,600.00
DTE Against sale of Kit	167,600.00	Advertisement	139,087.00
Fine	2,025.00	Insurance Paid	51,920.00
PMKVY Grant Received	295,775.00	Audit Fees	42,985.00
Sundries	24,064.00	Professional Charges	9,000.00
Dividend Received	750.00	Software Development & Maintenance	60,282.00
Freeship Scholarship Received	10,406,229.00	Bank Charges	11,308.25
Exam Fee Receipt	2,449,160.00	Fee Regulating Authority Fee	63,647.00
CAPITAL RECEIPTS		TCS Receipt & Payment	63,308.00
Staff Loan TBSB	625,545.00	CAPITAL PAYMENTS	
JEE Exam Advance	48,000.00	Dept Non Recurring Expenses on Workshop	390,693.00
Advance from VPM	13,437,242.00	Furniture Fixtures & Office Equipments	64,212.00
Freeship Scholarship Payable	708,713.00	Library Books	11,713.00
DTE Share of Kit Sale	118,800.00	Staff Loan TBSB Paid	625,545.00
British Council	45,329.00	Freeship Scholarship Payable	107,493.00
ISTE Fund	5,683.00	Advance returned to VPM	4,340,671.49
Salary Payable	7,435,000.00		
TOTAL C/F	80,303,899.92	TOTAL C/F	68,381,022.08



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VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2017 TO 31ST MARCH 2018

RECEIPTS	AMOUNT RS.	PAYMENTS	AMOUNT RS.
TOTAL B/F	80,303,899.92	TOTAL B/F	68,381,022.08
		Advance with Prof. Tax Dept.	10,175.00
		Advance with BATU	354,000.00
		PMKVY-Computer Software	76,746.00
		Salary Payable	5,596,441.00
		Closing Balance as at 31st March 2018	270,306.07
		BALANCE IN SAVING / CURRENT ACCOUNT	61,311.22
		ICICI Bank	-
		Saving Account with Thane Bharat Sahakari Bank	13,916.40
		Seminar Account with Thane Bharat Sahakari Bank	
		ISTE Account with Thane Bharat Sahakari Bank	
		<u>Saving Account with Canara Bank</u>	
		I) Saving Account - General	35,083.58
		II) Saving Account for CM/TD	71,460.05
		III) MODROBS A/C	298,226.00
		Central Bank of India	1,776,609.40
		TJSB Sahakari Bank Ltd.	11,329.00
		Parasik Janata Sahakari Bank Ltd.	39,333.12
		FIXED DEPOSITS	2,577,574.84
		Fixed Deposits with Canara Bank	2,031,284.00
		Accrued Interest on FDR with Canara Bank	364,420.00
		Fixed Deposit with Thane Bharat Sahakari Bank	879,115.00
		Accrued Interest on FDR with Thane Bharat Bank	22,122.00
		Shares of Thane Janata Sahakari Bank Ltd	5,000.00
		Fixed Deposits with Paraasik Janata Sahakari Bank	-
		Accrued Interest on FDR with Parasik Bank	-
TOTAL	80,303,899.92	TOTAL	80,303,899.92

As per my report attached



Thane
Dated: 30th July 2018

Chartered Accountant



D. K. Nayak
(D. K. NAYAK)
PRINCIPAL

V.P.M'S POLYTECHNIC, THANE

F.Y. 2017-2018

SCHEDULE "A" - FIXED ASSETS

Sr. No.	Particulars	Opening Balance	Purchases	Total	Rate of Depreciation	Depreciation	Closing Balance
1	Furniture, Fixture & Office Equipment	2,360,452.00	64,212.00	2,424,664.00	10%	242,466.00	2,182,198.00
2	Library Books	941,877.00	11,713.00	953,590.00	15%	143,039.00	810,551.00
3	Drawing Department	12,029.00	-	12,029.00	15%	1,804.00	10,225.00
4	WorkShop Machinery	7,824.00	-	7,824.00	15%	1,174.00	6,650.00
5	Electronics Department	784,731.00	-	784,731.00	15%	117,710.00	667,021.00
6	Electrical Department	523,070.00	17,540.00	540,610.00	15%	81,092.00	459,518.00
7	Chemical Department	454,118.00	24,999.00	479,117.00	15%	71,868.00	407,249.00
8	Chemistry Department	46,577.00	-	46,577.00	15%	6,987.00	39,590.00
9	Physics Department	60,176.00	-	60,176.00	15%	9,026.00	51,150.00
10	Computer Department	1,264,636.00	15,317.00	1,279,953.00	15%	191,993.00	1,087,960.00
11	Information Technology Department	1,006,270.00	315,739.00	1,322,009.00	15%	198,301.00	1,123,708.00
12	Instrumentation Department	768,468.00	17,098.00	785,566.00	15%	117,835.00	667,731.00
13	Medical Electronics Department	668,652.00	-	668,652.00	15%	100,298.00	568,354.00
14	Fiber Optics	76,006.00	-	76,006.00	15%	11,401.00	64,605.00
15	PMKVY Software Computer N/R	-	76,746.00	76,746.00	15%	11,512.00	65,234.00
	TOTAL	8,974,886.00	543,364.00	9,518,250.00		1,306,506.00	8,211,744.00



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Vidya Prasarak Mandal's Polytechnic, Thane

Schedules forming part of the Balance Sheet as at 31st March 2018

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	Advance with Profession Tax Dept.	16,175.00
7	Advance with BATU Lonere	354,000.00
8	Receivable from PMKVY	20,592.00
		550,277.00

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	879,115.00
3	Interest Accrued but not due on Fixed Deposit with Canara ank	364,420.00
4	Interest Accrued but not due on Fixed Deposit with TBSB LTD	22,122.00
5	Fixed Deposit with Parsik Janata Sahakari Bank Ltd., Thane	-
6	Interest Accrued but not due on Fixed Deposit with Parsik Bank	-
7	Shares in TJSB Sahakari Bank Ltd.	5,000.00
		3,301,941.00

SCHEDULE "D" PMKVY GRANT IN AID

S.NO.	PARTICULARS	AMT. RS.
1	PMKVY Software Development Grant Received	146,275.00
	Less: Computer Purchase	-
	Less: Other Expenses	5,780.00
	Less: Depreciation	11,512.00
	TOTAL A	128,983.00
2	PMKVY Solar Pannel Grant Received	149,500.00
	Less: Other Expenses	849.00
	Add: Transfer to Polytechnic	20,592.00
	TOTAL B	169,243.00
	TOTAL A+B	298,226.00

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SCHEDULE OF OFFICE CONTINGENCIES

Contingencies	99,816.00
Postal Revenue Stamp	1,000.00
Refreshments	163,611.00

SCHEDULE OF SALARIES & OTHER ALLOWANCES

Salary as per Receipt Payment

42,204,180.00

294,623.00

SCHEDULE OF MISCELLANEOUS EXPENSES

Bank Charges	11,308.28
TCS Receipt Payment	63,308.00

SCHEDULE OF EXAMINATION & RELATED EXPS.

Examination Remuneration	866,951.00
Exam Fee Paid & Exps.	2,540,171.00
MH-CET-ARCH CET-HM CET	-

SCHEDULE OF SUNDRIES INCOME

MSBTE W/S/ISTE/LAB MANNUAL/MIPP	63,740.00
Insurance Receipt	51,820.00
Book Bank Collection	96,200.00
Fine	2,025.00
Other Receipts	24,064.00
DTE against sale of Kit	167,600.00
JEE Exam	-

405,549.00

SCHEDULE OF DEPARTMENTS RECURRING EXPS.

Chemical Maintenance	-
Chemical Recurring	18,232.00
Chemistry Recurring	-
Computer Recurring (excluding common)	6,436.00
Electrical Power System Recurring	8,799.00
Industrial Electronics Maintenance	11,990.00
Industrial Electronics Recurring	-
Electrical Power System Maintenance	11,016.00
Information Technology Computer Mainte.	23,565.00
Information Technology Recurring	3,668.00
Instrumentation Maintenance	46,032.00
Instrumentation Recurring	2,692.00
Medical Electronics Maintenance	1,125.00
Medical Electronics Recurring	-
Physics Recurring	852.00
Workshop Recurring	3,448.00

137,855.00

SCHEDULE OF BANK INTEREST

Interest on Fixed Deposits	462,905.00
Interest on saving Bank Account	168,779.00

631,684.00

SCHEDULE OF FEES FROM STUDENTS

First Year Fee	8,435,327.00
Second Year Fee	10,294,108.00
Third Year Fee	14,974,961.00
Fee Recd from Social Welfare	10,406,229.00
Alumini Fee	6,500.00

44,117,125.00



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