

S. V. KALE
CHARTERED ACCOUNTANT

S. V. KALE B. Com., F.C.A.

M. No :16923

TEL. No. : 2544 44 67

Mob.: 98201 63001

TEMPORARY ADDRESS
403/404, SHIVANAND SOCIETY,
ABOVE TIMES OF INDIA,
M. G. ROAD,
NAUPADA, THANE - 400 602.


"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, 2019, 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, 2019.
 - (ii) In the case of the Income and Expenditure Account of the Surplus 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 : 25th June, 2019.


Chartered Accountant



VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2019

EXPENDITURE	Amt. Rs.	Amt. Rs.	INCOME	Amt. Rs.	Amt. Rs.
To Salaries & Allowances of Staff		40,021,037.00	By Fees from Students		
To Laboratory Development & Maintenance		1,135,110.00	Gross	59,734,528.97	
To Depreciation (As Per Schedule)		1,204,592.00	Less: Refund	56,268.00	59,678,260.97
To Usage Charge for Building		3,712,500.00			
To Honourarium		334,277.00	By Interest on Bank A/c and FD's		817,998.60
To Provident Fund Contribution(Net)		1,721,923.00			
To Electricity Charges		2,078,458.00	By Seminar Collection		3,950.00
To Examination & Related Expenses		3,942,519.00			
To Annual Social Gathering & Magazine (Net)		185,684.00	By Exam Remuneration Received		3,112,364.00
To Departments Recurring Expenses		205,925.00			
To Printing & Stationery Xerox		349,650.00	By Dividend Received TJSB Bank Shares		750.00
To Computer Maintenance		664,748.00	BY Sundries		333,778.00
To Office Expenses		265,262.00			
To Seminar Expenses		100,357.00			
To Municipal Property Tax		197,625.00			
To ID Card/Library Card		50,974.80			
To Lease Line & M S Royalty		259,600.00			
To Conveyance Expenses		63,279.00			
To Enrolment fees paid(net)		3,200.00			
TOTAL C/F		56,496,720.80	TOTAL C/F		63,947,101.57

D. V. KALE
CHARTERED ACCOUNTANT
 "Buddhaya" Society,
 Maupada, Thane,
 Swami Vivekanand Marg,
 Maupada, THANE-401 603



VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2019

EXPENDITURE	Amt. Rs.	Amt. Rs.	INCOME	Amt. Rs.	Amt. Rs.
TOTAL B/F		56,496,720.80	TOTAL B/F		63,947,101.57
To Gratuity Contribution		1,614,035.00			
To Affiliation Fee		75,000.00			
To Repairs & Maintenance		7,259.00			
To AICTE Expenses		100,000.00			
To Newspaper & Periodicals		42,264.00			
To Library Expenses		9,351.00			
To Water Charges		203,100.00			
To Telephone Charges		42,187.00			
To Advertisement		132,788.00			
To Miscellaneous		9,030.40			
To Audit Fees		60,060.00			
To Security Charges		236,054.00			
To Professional Charges		25,550.00			
To Software Development & Maintenance		84,608.00			
To Staff Insurance Paid		38,653.00			
To Student Insurance Paid		52,038.00			
To Fire Protection Fee		40,000.00			
To Diploma to Degree Conversion Fee		300,000.00			
To Surplus for the year carried to Balance Sheet		4,378,403.37			
TOTAL		63,947,101.57	TOTAL		63,947,101.57

As per my report attached

Thane

Dated: 25th June 2019

V. K. KAMRUP
 Chartered Accountant
 Member of Institute of Cost Accountants of India
 Member of Institute of Tax Practitioners
 Member of Institute of Company Secretaries
 Swami Vivekanand Marg,
 Choupada, THANE-408 607



Attested
 (D. K. NAYAK)
 PRINCIPAL



V.P.M.'S POLYTECHNIC, THANE

F.Y. 2018-2019

SCHEDULE "A" - FIXED ASSETS

Sr. No.	Particulars	Opening Balance	Purchases	Total	Rate of Depreciation	Depreciation	Closing Balance
1	Furniture, Fixture & Office Equipment	2,182,198.00	22,228.00	2,204,426.00	10%	220,443.00	1,983,983.00
2	Library Books	810,551.00	101,202.00	911,753.00	15%	136,763.00	774,990.00
3	Drawing Department	10,225.00	-	10,225.00	15%	1,534.00	8,691.00
4	WorkShop Machinery	6,650.00	-	6,650.00	15%	998.00	5,652.00
5	Electronics Department	667,021.00	-	667,021.00	15%	100,053.00	566,968.00
6	Electrical Department	459,518.00	10,108.00	469,626.00	15%	70,444.00	399,182.00
7	Chemical Department	407,249.00	470.00	407,719.00	15%	61,158.00	346,561.00
8	Chemistry Department	39,590.00	-	39,590.00	15%	5,939.00	33,651.00
9	Physics Department	51,150.00	-	51,150.00	15%	7,673.00	43,477.00
10	Computer Department	1,087,960.00	397,183.00	1,485,143.00	15%	222,771.00	1,262,372.00
11	Information Technology Department	1,123,708.00	87,702.00	1,211,410.00	15%	181,712.00	1,029,698.00
12	Instrumentation Department	667,731.00	-	667,731.00	15%	100,160.00	567,571.00
13	Medical Electronics Department	568,354.00	-	568,354.00	15%	85,253.00	483,101.00
14	Fiber Optics	64,605.00	-	64,605.00	15%	9,691.00	54,914.00
15	PMKVY Software Computer N/R	65,234.00	-	65,234.00	15%	9,785.00	55,449.00
	TOTAL	8,211,744.00	618,893.00	8,830,637.00		1,214,377.00	7,616,260.00



S. V. KALE
 CHARTERED ACCOUNTANT
 1st Fl.,
 Maupe Society,
 Swami Vivekanand Marg,
 Manpada, THANE-400 607

Vidya Prasarak Mandal's Polytechnic, Thane

Schedules forming part of the Balance Sheet as at 31st March 2019

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
8	Receivable from PMKVY	235,171.57
		410,856.57

SCHEDULE "C" INVESTMENTS

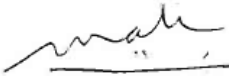
S.NO.	PARTICULARS	AMT. RS.
1	Fixed Deposit with Canara Bank, Thane	2,331,284.00
2	Fixed Deposit with Thane Bharat Sahakari Bank, Thane	947,337.00
3	Interest Accrued but not due on Fixed Deposit with Canara ank	550,243.00
4	Interest Accrued but not due on Fixed Deposit with TBSB LTD	19,532.00
5	Shares in TJSB Sahakari Bank Ltd.	5,000.00
		3,853,396.00

Handwritten signature
B. V. KALB
 CHARTERED ACCOUNTANT
 Sandhya 1st Fl.
 Naupada Society,
 Swami Venkatesanand Marg,
 Naupada, THANE-400 602.



SCHEDULE "D" PMKVY GRANT IN AID

S.NO.	PARTICULARS	AMT. RS.
1	Opening Balance c/f	
	PMKVY Software Development Grant Received	128,983.00
	Less: Computer Purchase	137,573.00
	Less: Other Expenses	-
	Less: Depreciation	180,988.57
	TOTAL A	9,785.00
		75,782.43
2	Opening Balance c/f	
	PMKVY Solar Pannel Grant Received	169,243.00
	Less: Other Expenses	118,600.00
	TOTAL B	248,911.00
		38,932.00
3	PMKVY Instrument Mechanic Grant Received	
	Less: Other Expenses	31,824.00
	TOTAL C	28,143.00
		3,681.00
4	PMKVY IT Helpdesk Grant Received	
	Less: Other Expenses	24,000.00
	TOTAL D	1,250.00
		22,750.00
5	PMKVY Power Grant Received	
	Less: Other Expenses	18,000.00
	TOTAL E	18,000.00
		18,000.00
6	PMKVY Wireman Grant Received	
	Less: Other Expenses	25,000.00
	TOTAL F	92,460.00
		(67,460.00)
7	PMKVY Grant Received (Bifurcation not yet received)	502,275.00
8	Advance From Regular Polytechnic Account (Expenses Incurred for PMKVY)	214,579.57
	TOTAL	808,540.00


S. V. KALLE
CHARTERED ACCOUNTANT
 "Sadhya" 1st Fl.,
 Naupada Society,
 Swami Vivekanand Marg,
 Naupada, THANE-400 608



SCHEDULE OF OFFICE CONTINGENCIES

Contingencies	60,458.00
Postal Revenue Stamp	1,688.00
Refreshments	203,116.00
	<u>265,262.00</u>

SCHEDULE OF SALARIES & OTHER ALLOWANCES

Salary as per Receipt Payment	40,021,037.00
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SCHEDULE OF MISCELLANEOUS EXPENSES

Bank Charges	9,030.40
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SCHEDULE OF EXAMINATION & RELATED EXPS.

Examination Remuneration	1,210,255.00
Exam Fee Paid & Exps.	2,732,264.00

9,030.40

SCHEDULE OF SUNDRIES INCOME

MSBTE W/S/ISTE/LAB MANNUAL/MIPP	68,291.00
Insurance Receipt	49,843.00
Admission Cancellation Chgs	3,000.00
Fine & Alumni Assoc	1,100.00
Other Receipts & JEE Exam	24,994.00
DTE against sale of Kit	51,500.00
Sale of Form & Prospectus	57,000.00
TCS Receipts	78,050.00

333,778.00

SCHEDULE OF BANK INTEREST

Interest on Fixed Deposits	568,368.00
Interest on saving Bank Account	249,630.60

817,998.60

SCHEDULE OF FEES FROM STUDENTS

First Year Fee	7,947,188.00
Second Year Fee	8,858,208.00
Third Year Fee	14,261,916.50
Fee Recd from Social Welfare	28,633,590.47
ISTE Fee	33,626.00

59,734,528.97

SCHEDULE OF DEPARTMENTS RECURRING EXPS.

Chemical Maintenance	6,610.00
Chemical Recurring	6,123.00
Chemistry Recurring	291.00
Computer Recurring (excluding common)	3,899.00
Electrical Power System Recurring	33,081.00
Industrial Electronics Maintenance	18,320.00
Industrial Electronics Recurring	35,120.00
Electrical Power System Maintenance	15,606.00
Information Technology Computer Mainte.	46,543.00
Information Technology Recurring	1,736.00
Instrumentation Maintenance	20,676.00
Instrumentation Recurring	6,153.00
*Medical Electronics Maintenance	350.00
Workshop Recurring	11,417.00

205,925.00



B. V. KALB
CHARTERED ACCOUNTANT
Bhandys & Co., 1st Fl.,
Mauwad,
Swami Vivekananda Society,
Mauwad, THANE-400 603

VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2018 TO 31ST MARCH 2019

RECEIPTS	AMOUNT RS.	PAYMENTS	AMOUNT RS.
<u>Opening Balance as on 1st April 2018</u>			
BALANCE IN SAVING / CURRENT ACCOUNT			
ICICI Bank			617,147.00
Saving Account with Thane Bharat Sahakari Bank	270,306.07		40,021,037.00
ISTE Account with Thane Bharat Sahakari Bank	61,311.22		1,135,110.00
	13,916.40		3,712,500.00
<u>Saving Account with Canara Bank</u>			334,277.00
I) Saving Account - General	35,083.58		1,721,923.00
II) Saving Account for CMTD	71,460.05		56,288.00
III) MODROBS A/C	298,226.00		1,210,255.00
Saving Account with GP Parsik Bank	39,333.12		2,078,458.00
Saving Account with TJSB Sahakari Bank Ltd	11,329.00		2,732,264.00
Saving Account with Central Bank of India	1,776,609.40		58,800.00
FIXED DEPOSITS			185,684.00
Fixed Deposits with Canara Bank	2,577,574.84		35,624.00
Accrued Interest on FDR with Canara Bank	2,031,284.00		205,925.00
Fixed Deposit with Thane Bharat Sahakari Bank	364,420.00		349,650.00
Accrued Interest on FDR with TBSB Ltd.	879,115.00		47,601.00
Shares of TJSB Bank	22,122.00		265,262.00
	5,000.00		100,357.00
REVENUE RECEIPTS			197,625.00
Fees from Students (Detailed Attached)	3,301,941.00		236,054.00
	31,136,562.50		1,614,035.00
TOTAL C/F	37,016,078.34	TOTAL C/F	57,289,709.80


M. V. KALE
 CHARTERED ACCOUNTANT
 12, Sandhya Society, 4th Fl.,
 Kausapada, Thane West.
 Society,
 Kausapada, Thane-400 600

VIDYA PRASARAK MANDAL'S POLYTECHNIC, THANE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF 1ST APRIL 2018 TO 31ST MARCH 2019

RECEIPTS	AMOUNT RS.	PAYMENTS	AMOUNT RS.
TOTAL B/F	103,878,440.94	TOTAL B/F	97,571,412.80
CAPITAL RECEIPTS			
Advance from Vidya Prasarak Mandal	8,102,919.00	British Council	48.40
Advance from Party	80,000.00	Advance-JEE Exam	48,000.00
BATU	54,000.00	Mobile Career Fair	78,776.00
Salary Payable	1,100,000.00	Salary Payable	7,588,559.00
PMKVY Courses	857,272.00	Scholarship Freeship Payable	708,713.00
BSB Staff Loan A/C	563,460.00		
British Council	21,262.00	Closing Balance as at 31st March 2019	
ISTE Fund	494.40	BALANCE IN SAVING / CURRENT ACCOUNT	
Mobile Career Fair	194,000.00	ICICI Bank	751,374.07
		Saving Account with Thane Bharat Sahakari	102,824.02
		ISTE Account with Thane Bharat Sahakari Bank	14,411.40
		Saving Account with Canara Bank	
		J) Saving Account - General	287,789.65
		I) Saving Account for CM/ITD	692,674.05
		II) MODROBS A/C	808,540.00
		Central Bank of India	1,865,147.37
		TJSB Sahakari Bank Ltd.	12,496.00
		Parasik-Janata Sahakari Bank Ltd.	467,686.58
		FIXED DEPOSITS	5,002,943.14
		Fixed Deposits with Canara Bank	2,331,284.00
		Accrued Interest on FDR with Canara Bank	550,243.00
		Fixed Deposit with Thane Bharat Sahakari Bank	947,337.00
		Accrued Interest on FDR with Thane Bharat Bank	19,532.00
		Shares of Thane Janata Sahakari Bank Ltd	5,000.00
			3,853,396.00
TOTAL	114,851,848.34	TOTAL	114,851,848.34

As per my report attached

Thane
Dated: 25th June 2019

V & A
Chartered Accountants
CHARTERED ACCOUNTANT
Rishabh V. V. Patil
Member of Institute of Cost Accountants,
Society,
Swami Vivekanand Marg,
Mumbai, PHONE-498 603

(Signature)
(D. K. NAYAK)
PRINCIPAL

