

JAGDAMBA EDUCATION SOCIETY'S

S. N. D. COLLEGE OF PHARMACY

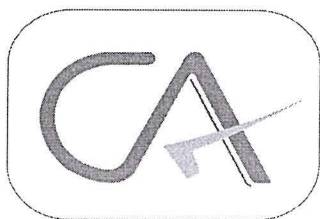
A.P. BABHULGAON, TAL. YEOLA, DIST:- NASIK.

AUDIT REPORT

FOR THE PERIOD FROM 01.04.2017 TO 31.03.2018

-: AUDITORS :-

*OSTWAL & COMPANY
CHARTERED ACCOUNTANTS
6, THE PRESIDENCY,
NEAR HOTEL SURABHI,
GADKARI CHOWK, NASIK - 422001.
PHONE NO. (+91) 7719877474
Mail to : ostwalcompany@gmail.com*



OSTWAL & COMPANY
CHARTERED ACCOUNTANTS
6, THE PRESIDENCY,
NEAR HOTEL SURABHI,
GADKARI CHOWK, NASIK- 422001
☎ (+91) 7719877474
E-mail : ostwalcompany@gmail.com


AUDITOR'S REPORT

1. We have audited the attached Balance Sheet of S. N. D. COLLEGE OF PHARMACY, A.P. BABHULGAON, TAL. YEOLA, DIST:- NASIK unit of JAGDAMBA EDUCATION SOCIETY, YEOLA as at MARCH 31, 2018 and the Income & Expenditure Account and Receipt & Payment Account of the unit for the year ended on that date and annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We have obtained all the information & explanation & have access to all the Books of Accounts of the S. N. D. COLLEGE OF PHARMACY, which were necessary for the purpose of Audit.
4. We have resorted to test checks wherever thought proper.
5. We have not physically verified cash in hand and dead stock as on 31.03.2018.
6. Necessary narrations were not written on some of the vouchers. Some vouchers were not approved by the concern authorities & vouchers for some of the expenses not made available for our verification.
7. Balances of sundry creditors, debtors, advances & loan from Jagdamba Education Society are subject to confirmation, reconciliation and adjustments if any.
8. In some of the cases, Scholarship received on behalf of students adjusted against fees receivable from students. Old entries of Scholarship payable needs reconciliation, as no details were made available.
9. During the year, Grant received for Xerox Machine & it was wholly utilized for the same purpose. Accounting treatment for grant was given as per AS-12 under Income approach that grants recognized in Profit and Loss Account on a systematic and rational basis over the period necessary to match them with the related cost.
10. Wherever supporting documents, bills, stamped receipts, third party receipts, payments to suppliers, vouchers, cash memos or details are not available on records, we have relied upon the office vouchers duly signed, information & explanation given by concerned authority of the unit.

As per our Report of even date.

FOR OSTWAL & COMPANY
CHARTERED ACCOUNTANTS
FRN 121619W




CA BHAVANA WATARE
PARTNER [M. NO. 160160]

Place : Nasik
Date : 24.08.2018

JAGDAMBA EDUCATION SOCIETY'S


S. N. D. COLLEGE OF PHARMACY


INCOME & EXPENDITURE ACCOUNT

FOR THE PERIOD FROM 01.04.2017 TO 31.03.2018

| Expenditure | Rs. | Income | Rs. |
|--------------------------------|---------------------------|--|---------------------------|
| To Educational Expenses | 2092623.00 | Income | 18386582.50 |
| Affiliation Fee Exp | 211900.00 | Admission Form Fee | 20700.00 |
| AICTE and DTE Fee Exp | 100000.00 | Bonafide Fee | 320.00 |
| Educational Exp | 35600.00 | Development Fee | 1592623.00 |
| Guest Lect Honarium | 271000.00 | Dividend | 150.00 |
| Lab Chemical Exp | 70073.00 | Grant from University | 10547.00 |
| Lab Exp | 44808.00 | Grant Received | 8640.00 |
| Magzine and News Paper Exp | 69630.00 | Improvement Form Fee | 24300.00 |
| Medical Check up exp | 48150.00 | Lab Breakage Fee | 41466.00 |
| Parents Meeting Exp | 80000.00 | L C Fee | 19967.00 |
| Proposal Exp | 295750.00 | Other Income | 672220.50 |
| Seminar Reg Exp | 950.00 | Registration Form Fee | 15300.00 |
| OND Scholarship | 28850.00 | Tuition Fee | <u>19980341.00</u> |
| Sport Exp | 43700.00 | | |
| Student Transportation Fee | 297042.00 | Indirect Income | 543620.00 |
| Student Welfare Exp | 354539.00 | Interest on FDR | 508462.00 |
| University Fee | 41141.00 | Rebate on Interest | <u>35158.00</u> |
| Xerox Exp | <u>99690.00</u> | | |
| To Admn. Expenses | 4984554.11 | | |
| Administrative Exp | 190000.00 | | |
| Advertisement Exp | 38852.00 | | |
| Bank Commission and Charge: | 13150.98 | | |
| Building maintainance Exp | 380000.00 | | |
| Building Rent | 1640000.00 | | |
| Electricity Exp | 446830.00 | | |
| Fuel Exp | 569010.49 | | |
| Insurance Exp | 17487.00 | | |
| Internet Exp | 30319.00 | | |
| Municipal Tax | 34464.00 | | |
| Office Exp | 224646.00 | | |
| Postage and Telegram | 49968.00 | | |
| Printing and Stationery | 288112.64 | | |
| Professional Fee Exp | 4739.00 | | |
| PF Fine | 4531.00 | | |
| Repairs and maintainance | 147409.00 | | |
| Staff Welfare Exp | 98217.00 | | |
| Supervision Charges | 190000.00 | | |
| Telephone Exp | 42324.00 | | |
| Travelling Exp | 127482.00 | | |
| Vehicle Exp | 157550.00 | | |
| Water Exp | <u>289462.00</u> | | |
| To Payment to Staff | 20232268.00 | Excess of Expenditure over Income | 9458757.61 |
| Providend Fund | 519518.00 | | |
| Staff Salary | <u>19712750.00</u> | | |
| To Depreciation | 1079515.00 | | |
| Total Rs. | <u><u>28388960.11</u></u> | Total Rs. | <u><u>28388960.11</u></u> |

As per our Report of even date.


 PRINCIPAL
 S. N. D. COLLEGE OF PHARMACY
 Babulgaon, Tal. Yeola (Nasik)
 Date 24.08.2018
 Place Nasik

FOR OSTWAL & COMPANY
 CHARTERED ACCOUNTANTS
 FRN - 121619W

 GA BHAVANA WATARE
 PARTNER [M. No. 160160]

**JAGDAMBA EDUCATION SOCIETY'S
S. N. D. COLLEGE OF PHARMACY**

**BALANCE SHEET
AS ON 31.03.2018**

| Liabilities | Rs. | Assets | Rs. |
|-----------------------------------|----------------------------------|--|----------------------------------|
| <u>Loan Liability</u> | 22474714.46 | <u>Fixed Assets</u> | 4240809.00 |
| Jagdamba Edu Society | 15705659.46 | (As per Schedule) | |
| SND Coll of M Pharm | 6748055.00 | | |
| SNd Dip College of Pharmcy | <u>21000.00</u> | | |
| <u>Current Liabilities</u> | 2818423.00 | <u>Current Assets</u> | 10534941.00 |
| Sundry Creditor | 302512.00 | Gov Scholarship Receivable | 502228.00 |
| Gov Scholarship | 27140.00 | Tuition Fees Receivable | 9963553.00 |
| Admission Process Fee | 4000.00 | Prepaid Exp | <u>60160.00</u> |
| ARC Remuneration | 35000.00 | | |
| Bank Wrong Entry | 85794.00 | <u>Cash & Bank Balances</u> | ##### |
| Book Bank | 34560.00 | Cash in hand | 334.00 |
| CAP Application Fee | 2800.00 | BOM-60053144852 | 412722.00 |
| EBC | 58680.00 | SBI-34003978767 (NSS) | 38315.55 |
| Exam Fee A/c | 445719.00 | SBI-34004490929 | 141209.50 |
| Exam Remuneration | 498171.00 | SBI-11356926081 | 461791.30 |
| Grant from University | 281640.00 | Yeola Merchant Co op Bk | <u>1257.00</u> |
| Photo Copy | 3190.00 | | |
| Profession Tax | -28800.00 | <u>Income & Expenditure A/c</u> | 9458757.61 |
| PF Employec Share | 39600.00 | Op. Balance | 6277938.42 |
| Research Remuneration | 24000.00 | Less : Trf to HO | -6277938.42 |
| Staff Salary Payable | 857049.00 | Add : Current Year | <u>9458757.61</u> |
| TDS Payable | <u>147368.00</u> | | |
| Total Rs. | <u><u>25293137.46</u></u> | Total Rs. | <u><u>25293137.46</u></u> |

As per our Report of even date.

Principal
S. N. D. COLLEGE OF PHARMACY
S. N. D. College of Pharmacy
Babhulgaon, Tal. Yeola (Nasik)

Date: 24.08.2018
Place: Nasik



FOR OSTWAL & COMPANY
CHARTERED ACCOUNTANTS
FRN - 121619W
CA BHAVANA WATARE
PARTNER [M. No. 160160]

JAGDAMBA EDUCATION SOCIETY'S
S. N. D. COLLEGE OF PHARMACY

Schedule of Fixed Assets

AS ON 31.03.2018

| Particulars | Bal.as on 01.04.17 | Additions Before 30.09 | Additions After 30.09 | Total | Depre. | WDV as on 31.03.18 |
|-------------------------------|-----------------------|---------------------------|--------------------------|-------------------|-------------------|-----------------------|
| Block I 10% | | | | | | |
| Cycle Stand | 149769.00 | 0.00 | 0.00 | 149769.00 | 14977.00 | 134792.00 |
| Block I 15% | | | | | | |
| Furniture | 834210.00 | 0.00 | 90637.00 | 924847.00 | 138727.00 | 786120.00 |
| Block I 20% | | | | | | |
| Library Books | 754694.00 | 19205.00 | 0.00 | 773899.00 | 154780.00 | 619119.00 |
| Block II 25% | | | | | | |
| Air Conditioner | 0.00 | 87000.00 | 0.00 | 87000.00 | 21750.00 | 65250.00 |
| Bio-Matric Attendance Machine | 3203.00 | 0.00 | 0.00 | 3203.00 | 801.00 | 2402.00 |
| CCTV Camera | 18787.00 | 0.00 | 0.00 | 18787.00 | 4697.00 | 14090.00 |
| Electric Fitting | 44193.00 | 0.00 | 0.00 | 44193.00 | 11048.00 | 33145.00 |
| Freezer | 1101.00 | 0.00 | 0.00 | 1101.00 | 275.00 | 826.00 |
| Genrator | 24965.00 | 0.00 | 0.00 | 24965.00 | 6241.00 | 18724.00 |
| Glassware | 414618.00 | 0.00 | 0.00 | 414618.00 | 103655.00 | 310963.00 |
| Lab Instrument | 1283365.00 | 12100.00 | 537996.00 | 1833461.00 | 458365.00 | 1375096.00 |
| Multitask Auto Bell | 9901.00 | 0.00 | 0.00 | 9901.00 | 2475.00 | 7426.00 |
| Sport Instrument | 37769.00 | 0.00 | 0.00 | 37769.00 | 9442.00 | 28327.00 |
| Telephone Instrument | 604.00 | 0.00 | 0.00 | 604.00 | 151.00 | 453.00 |
| Water Filter and Cooler | 133985.00 | 190950.00 | 0.00 | 324935.00 | 81234.00 | 243701.00 |
| Xerox Machine | 184080.00 | 0.00 | 0.00 | 184080.00 | 46020.00 | 138060.00 |
| Solar Plant | 0.00 | 0.00 | 425000.00 | 425000.00 | 0.00 | 425000.00 |
| Block IV 40% | | | | | | |
| Computers | 5573.00 | 0.00 | 0.00 | 5573.00 | 2229.00 | 3344.00 |
| Computer Software | 24242.00 | 0.00 | 0.00 | 24242.00 | 9697.00 | 14545.00 |
| Invertor and UPS | 23357.00 | 0.00 | 0.00 | 23357.00 | 9343.00 | 14014.00 |
| Printers | 9020.00 | 0.00 | 0.00 | 9020.00 | 3608.00 | 5412.00 |
| Total Rs | 3957436.00 | 309255.00 | 1053633.00 | 5320324.00 | 1079515.00 | 4240809.00 |

Note: Solar Plant purchased during the year but not installed yet hence Depre on the same not yet charged.

As per our Report of even date.

FOR OSTWAL & COMPANY
CHARTERED ACCOUNTANTS
FRN - 121619W

Date 24.08.2018
Place Nashik

Principal
S. N. D. COLLEGE OF PHARMACY
S. N. D. College of Pharmacy
Babhulgaon, Tal. Yeola (Nasik)



CA BHAVANA WATARE
PARTNER [M. No. 160160]

JAGDAMBA EDUCATION SOCIETY'S

S. N. D. COLLEGE OF PHARMACY

(M. PHARMACY)

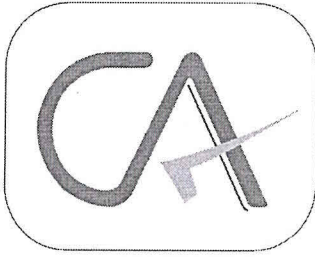
A.P. BABHULGAON, TAL. YEOLA, DIST:- NASIK.

AUDIT REPORT

FOR THE PERIOD FROM 01.04.2017 TO 31.03.2018

-: AUDITORS :-

OSTWAL & COMPANY
CHARTERED ACCOUNTANTS
6, THE PRESIDENCY,
NEAR HOTEL SURABHI,
GADKARI CHOWK, NASIK - 422001.
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6, THE PRESIDENCY,
NEAR HOTEL SURABHI,
GADKARI CHOWK, NASIK- 422001
☎ (+91) 7719877474
E-mail : ostwalcompany@gmail.com

AUDITOR'S REPORT

1. We have audited the attached Balance Sheet of S. N. D. COLLEGE OF PHARMACY (M. PHARMACY), A.P. BABHULGAON, TAL. YEOLA, DIST:- NASIK unit of JAGDAMBA EDUCATION SOCIETY, YEOLA as at *MARCH 31, 2018* and the Income & Expenditure Account and Receipt & Payment Account of the unit for the year ended on that date and annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We have obtained all the information & explanation & have access to all the Books of Accounts of the *S. N. D. COLLEGE OF PHARMACY (M. PHARMACY)*, which were necessary for the purpose of Audit.
4. We have resorted to test checks wherever thought proper.
5. We have not physically verified cash in hand and dead stock as on 31.03.2018.
6. Necessary details and narrations were not written on some of the vouchers. Some vouchers were not approved by the concern authorities and original vouchers for some of the expenses not made available for our verification.
7. Balances of sundry creditors, debtors, advances & loan from Jagdamba Education Society are subject to confirmation, reconciliation and adjustments if any.
8. In some of the cases, Scholarship received on behalf of students adjusted against fees receivable from students.
9. Wherever supporting documents, bills, stamped receipts, third party receipts, payments to suppliers, vouchers, cash memos or details are not available on records, we have relied upon the office vouchers duly signed, information & explanation given by concerned authority of the unit.

As per our Report of even date.



FOR OSTWAL & COMPANY
CHARTERED ACCOUNTANTS

FRN 121619W

K. Watare

CA BHAVANA WATARE
PARTNER [M. NO. 160160]


Place : Nasik
Date : 24.08.2018



JAGDAMBA EDUCATION SOCIETY'S
S. N. D. COLLEGE OF PHARMACY (M. PHARMACY)

INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD FROM 01.04.2017 TO 31.03.2018

| <u>Expenditure</u> | Rs. | <u>Income</u> | Rs. |
|---------------------------------------|---------------------------|--|---------------------------|
| <u>To Educational Expenses</u> | 776413.00 | <u>By Income</u> | 6724120.00 |
| Affiliation Fees Exp | 150000.00 | Admission Form Fee | 20200.00 |
| AICTE and DTE Exp | 112444.00 | Development Fee | 609246.00 |
| Guest Lecture Honrarium | 72000.00 | L C fee | 5400.00 |
| Industrial Tour Exp | 55550.00 | Tution Fee | <u>6089274.00</u> |
| Lab Chemical Exp | 195967.00 | | |
| Mecial Checkup Exp | 14400.00 | <u>By Indirect Income</u> | 57150.00 |
| Student welfare Exp | 101750.00 | Int on FDR | 49050.00 |
| Xerox Exp | <u>74302.00</u> | Other Income | <u>7500.00</u> |
| | | | |
| <u>To Admn Expenses</u> | 1612047.30 | | |
| Administrative Exp | 125000.00 | | |
| Advertisement Exp | 29550.00 | | |
| Bank Commission and charges | 7988.81 | | |
| Building Maintainance | 190000.00 | | |
| Building Usage Charges | 360000.00 | | |
| Furl Exp | 216745.58 | | |
| Municipal Tax | 6471.00 | | |
| Office Exp | 29879.00 | | |
| Postage and Telegram | 15830.00 | | |
| Printing and Stataionery | 121466.00 | | |
| P T Assessment Dues | 500.00 | | |
| Staff Welfare Exp | 73880.00 | | |
| Supervision Charges | 125000.00 | | |
| Travelling Exp | 93837.00 | | |
| Vehicle Exp | 90000.00 | | |
| Water Exp | <u>50000.00</u> | | |
| | | | |
| <u>To Payment to Staff</u> | 7706591.00 | <u>By Excess of Expenditure Over Income</u> | 3435044.39 |
| Staff Salary | 7657595.00 | | |
| PF and Admin Charges | <u>48996.00</u> | | |
| | | | |
| <u>To Depreciation</u> | 190363.00 | | |
| | | | |
| Total Rs. | <u><u>10216314.39</u></u> | Total Rs. | <u><u>10216314.39</u></u> |

As per our Report of even date.


Principal
S. N. D. COLLEGE OF PHARMACY (M. PHARMACY)
 Date: 24.03.2018
 Place: Babhulgaon, Tal. Yeola (Nashik)
M. PHARMACY

FOR OSTWAL & COMPANY
CHARTERED ACCOUNTANTS
 FRN - 121619W


CA BHAVANA WATARE
 PARTNER [M. No. 160160]

JAGDAMBA EDUCATION SOCIETY'S
S. N. D. COLLEGE OF PHARMACY (M. PHARMACY)

BALANCE SHEET

AS ON 31.03.2018

| Liabilities | Rs. | Assets | Rs. |
|---------------------------------------|---------------------------|--|---------------------------|
| <u>Loans & Liabilities</u> | 19361195.06 | <u>Fixed Assets</u> | 622651.00 |
| Jagdamba Education Soc. | <u>19361195.06</u> | (As per Schedule) | |
| <u>Current Liabilities</u> | 274555.00 | <u>Current Assets</u> | 14906998.00 |
| GOI Scholarship | 44091.00 | SND College of Pharmacy | 6748055.00 |
| Counciling Round Fee | 25000.00 | Tuition Fees Receivable | <u>8158943.00</u> |
| Eligibility Fee | 10500.00 | | |
| Exam Fee | 40000.00 | <u>Cash & Bank Balances</u> | 671056.67 |
| Exam Remuneration | -11235.00 | Cash in hand | 182.00 |
| Photo Copy | 50.00 | BOM-60114968034 | 65715.00 |
| Profession Tax | 2300.00 | SBH-62174031857 | 1778.50 |
| Provident Fund Payable | 3600.00 | SBI-31346750303 | <u>603381.17</u> |
| Staff Salary Payable | 72636.00 | | |
| T D S Payable | <u>72660.00</u> | <u>Income & Expenditure A/c</u> | 3435044.39 |
| | | Op. Balance | 4704149.22 |
| | | Less : Trf to HO | -4704149.22 |
| | | Add : Current Year | <u>3435044.39</u> |
| Total Rs. | <u><u>19635750.06</u></u> | Total Rs. | <u><u>19635750.06</u></u> |

As per our Report of even date.

FOR OSTWAL & COMPANY
CHARTERED ACCOUNTANTS

FRN - 121619W

S. N. D. COLLEGE OF PHARMACY (M. PHARMACY)

Date 24.03.2018

Place Nashik

M. PHARMACY



CA BHAVANA WATARE
PARTNER [M. No. 160160]

JAGDAMBA EDUCATION SOCIETY's
S. N. D. COLLEGE OF PHARMACY (M. PHARMACY)

Schedule of Fixed Assets

AS ON 31.03.2018

| Particulars | Bal.as on 01.04.17 | Additions Before 30.09 | Additions After 30.09 | Total | Depre. | WDV as on 31.03.18 |
|----------------------------|-----------------------|---------------------------|--------------------------|------------------|------------------|-----------------------|
| Block I 15% | | | | | | |
| Furniture and Fixture | 96852.00 | 0.00 | 0.00 | 96852.00 | 14528.00 | 82324.00 |
| Block I 20% | | | | | | |
| Library Books | 328978.00 | 0.00 | 0.00 | 328978.00 | 65796.00 | 263182.00 |
| Block II 25% | | | | | | |
| Educational Equipment | 19696.00 | 0.00 | 0.00 | 19696.00 | 4924.00 | 14772.00 |
| Glassware | 15279.00 | 0.00 | 0.00 | 15279.00 | 3820.00 | 11459.00 |
| Lab Instrument | 251394.00 | 0.00 | 0.00 | 251394.00 | 62849.00 | 188545.00 |
| Machinery | 12529.00 | 0.00 | 0.00 | 12529.00 | 3132.00 | 9397.00 |
| Block IV 40% | | | | | | |
| Computer and Peripheral | 9536.00 | 0.00 | 0.00 | 9536.00 | 3814.00 | 5722.00 |
| Computer Software | 78750.00 | 0.00 | 0.00 | 78750.00 | 31500.00 | 47250.00 |
| Total Rs | 813014.00 | 0.00 | 0.00 | 813014.00 | 190363.00 | 622651.00 |

As per our Report of even date.

(Signature)
Principal
S. N. D. COLLEGE OF PHARMACY (M. PHARMACY)
 Date 24.08.2018
 Place Nashik
Bambhagaon, Tal. Yeola (Nashik)
M. PHARMACY

FOR OSTWAL & COMPANY
 CHARTERED ACCOUNTANTS
 FRN-121619W
(Signature)
CA BHAVANA WATARE
 PARTNER [M. No. 160160]