

**Rao & Ashok**

Chartered Accountants  
Registration No. 119932W

SUBBA RAO P.  
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408, MOGHUL LANE, MAHIM,  
MUMBAI - 400 016.

## AUDITORS' REPORT

To  
The Trustees of the  
**SARASWATHI VIDYA BHAVAN, PHARMACY COLLEGE, DOMBIVLI**

- 1) We have examined the Balance Sheet of SARASWATHI VIDYA BHAVAN, PHARMACY COLLEGE, DOMBIVLI as at 31<sup>st</sup> March 2018 and the Income and Expenditure Account for the year ended on that date attached thereto. 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 generally accepted auditing standards 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) In our opinion, the Income and Expenditure Account and the Balance Sheet comply with the Accounting Standards issued by The Institute of Chartered Accountants of India.
- 4) Subject to our above comments, we report that :
  - a) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposed of our audit.
  - b) In our opinion, the Society has kept proper books of account as required by law have been kept by the Society so far as appears from our examination of the books.
  - c) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of Account.
  - d) In our opinion, and to the best of our information and according to the explanations given to us, subject to the accounts give the information required by the Bombay Public Trusts Act, 1950, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
    - i) In the case of the Balance Sheet of the State of Affairs of the Society as at 31<sup>st</sup> march 2018 and
    - ii) In the case of the Income and Expenditure Account of the Surplus for the year ended on that date.

**MUMBAI : 25<sup>th</sup> August 2018**

**For Rao & Ashok  
Chartered Accountants**

*Subba Rao P.*

**Partner.**

C.A. SUBBA RAO P.  
MEMBERSHIP NO : 3344



**SARASWATHI VIDYA BHAVAN**  
**SARASWATHI VIDYA BHAVAN'S COLLEGE OF PHARMACY**

REGD. No. : E-10334 (Bombay)

PHARMACY COLLEGE

BALANCE SHEET AS AT 31ST MARCH 2018.

FUNDS & LIABILITIES	Rs.		ASSETS	
	Rs.	Rs.	Rs.	Rs.
<b>Funds :</b>			<b>Fixed Assets :</b>	
Students Alumni Fund		93,934.00	As per Schedule 'B' Attached	9,369,772.15
<b>Current Liabilities :</b>			<b>Current Assets :</b>	
As per Schedule 'A' Attached		77,520,653.15	As per Schedule 'C' Attached	4,720,955.73
			<b>Cash &amp; Bank Balance :-</b>	
			On Savings Bank Account	
			With Indian Bank	
			A/c No. 718994167 (B Pharma)	6,975,547.02
			A/c No. 718994087 (M Pharma)	258,857.66
			A/c No. 738361152 (Alumni)	82,878.94
				7,317,283.62
			<b>Income &amp; Expenditure Account :-</b>	
			Balance From last year	57,580,604.00
			Less: Surplus for the year	1,374,028.35
<b>TOTAL RUPEES</b>		<b>77,614,587.15</b>	<b>TOTAL RUPEES</b>	<b>56,206,575.65</b>
				<b>77,614,587.15</b>

Subject to the above remark we hereby state that according to the best of our information & explanation given to us the above Balance Sheet exhibits the true state of affairs of the Assets & Liabilities of the School.

MUMBAI : 25th August 2018.

For Rao & Ashok,  
Chartered Accountants.

*Subba Rao P.*

Partner.

C.A. SUBBA RAO P.  
MEMBERSHIP NO : 3344



**SARASWATHI VIDYA BHAVAN**

**SARASWATHI VIDYA BHAVAN'S COLLEGE OF PHARMACY**

REGD. No. : E-10334 (Bombay)

**SCHEDULE 'A'**

**SCHEDULE OF CURRENT LIABILITIES FORMING PART OF**

**THE BALANCE SHEET AS AT 31ST MARCH 2018.**

		Rs.
<b>Current Liabilities :-</b>		
Caution Money Deposits Collected - B.Pharm	1,416,400.00	
Caution Money Deposits Collected - M.Pharm	108,000.00	
Advance Received from ICMR Sponsorship - Delhi	34,682.00	
Deposit Canteen	30,000.00	
Profession Tax Payable	8,675.00	
T.D.S. Payable	79,704.00	
Outstanding Expenses	66,515.00	
Salary Payable	1,381,494.00	
Provision for Expenses	159,369.00	
University Exam Remuneration Payable	30,743.00	
Sundry Creditors	1,024,694.15	
Deposit - Salary Retention	290,755.00	
Payable to National Education Society	80,000.00	
University Research Grant Payable	11,000.00	
Sponsorship Amount Payable	11,000.00	
Fees Receivable from Aurangabad University	56,000.00	
	<u>56,000.00</u>	4,789,031.15
<b>Suspense</b>		2,280.00
<b>Audit Fees Payable</b>		23,600.00
<b>Branch Transfers :</b>		
Payable to Society Account :		
As per last Balance Sheet		72,705,742.00
		<u>77,520,653.15</u>
	<b>TOTAL RUPEES</b>	<u>77,520,653.15</u>

MUMBAI : 25th August 2018.



*Meghani*  
TRUSTEE



For Rao & Ashok,  
Chartered Accountants.

*S. A. Subba Rao P.*

S. A. SUBBA RAO P.  
MEMBERSHIP NO : 3344



**SARASWATHI VIDYA BHAVAN**  
**SARASWATHI VIDYA BHAVAN'S COLLEGE OF PHARMACY**

REGD. No. : E-10334 (Bombay)

SCHEDULE 'B'

SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET  
AS AT 31ST MARCH 2018.

Sr. No	PARTICULARS	GROSS BLOCK			DEPRECIATION		WDV as on 31.03.2018
		COST AS ON 1.4.2017	ADDITIONS	TOTAL	RATE	AMOUNT	
		Rs.	Rs.	Rs.	%	Rs.	
1	Laboratory Equipments	2,515,772.00	101,100.00	2,616,872.00	15	392,531.00	2,224,341.00
2	Library Books	934,850.00	701,994.15	1,636,844.15	15	245,527.00	1,391,317.15
3	Computer	85,814.00	129,550.00	215,364.00	60	129,218.00	86,146.00
4	EPBAX System	42,995.00	-	42,995.00	15	6,449.00	36,546.00
5	Xerox Machine	121,323.00	-	121,323.00	15	18,198.00	103,125.00
6	Air Conditioner	127,033.00	30,300.00	157,333.00	15	23,600.00	133,733.00
7	Generator	69,942.00	-	69,942.00	15	10,491.00	59,451.00
8	Furniture & Fixtures	3,599,000.00	699,261.00	4,298,261.00	10	429,826.00	3,868,435.00
9	Electrical Equipments	399,259.00	-	399,259.00	15	59,889.00	339,370.00
10	Equipments	73,804.00	60,700.00	134,504.00	15	20,176.00	114,328.00
11	Spectrometer	216,821.00	-	216,821.00	15	32,523.00	184,298.00
12	Health Club Equipment	225,379.00	29,205.00	254,584.00	15	38,188.00	216,396.00
13	Inverter	24,960.00	-	24,960.00	15	3,744.00	21,216.00
14	Telephone	77,598.00	-	77,598.00	15	11,640.00	65,958.00
15	Water Cooler	18,655.00	43,500.00	62,155.00	15	9,323.00	52,832.00
16	Acquaguard (Including Water Purifier)	3,506.00	22,500.00	26,006.00	15	3,901.00	22,105.00
17	Refrigerator	50,923.00	20,500.00	71,423.00	15	10,713.00	60,710.00
18	Lab Equipments (M. Pharm)	41,606.00	-	41,606.00	15	6,241.00	35,365.00
19	Water Pump (Mono Block Pump)	13,531.00	-	13,531.00	15	2,030.00	11,501.00
20	Attendance Machine	12,599.00	-	12,599.00	15	1,890.00	10,709.00
21	Cycle	2,920.00	-	2,920.00	15	438.00	2,482.00
22	Digital Camera	335,293.00	-	335,293.00	15	50,294.00	284,999.00
23	Locker	-	1,980.00	1,980.00	10	198.00	1,782.00
24	Interactive Board	-	50,150.00	50,150.00	15	7,523.00	42,627.00
<b>TOTAL RUPEES :</b>		<b>8,993,583.00</b>	<b>1,890,740.15</b>	<b>10,884,323.15</b>		<b>1,514,551.00</b>	<b>9,369,772.15</b>

MUMBAI : 25th August 2018.



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TRUSTEE



For Rao & Ashok,  
Chartered Accountants.

*[Signature]*  
Partner.  
C.A. SUBBA RAO P.  
MEMBERSHIP NO : 3344

**SARASWATHI VIDYA BHAVAN**  
**SARASWATHI VIDYA BHAVAN'S COLLEGE OF PHARMACY**

REGD. No. : E-10334 (Bombay)

SCHEDULE 'C'

SCHEDULE OF CURRENT ASSETS FORMING PART OF  
THE BALANCE SHEET AS AT 31ST MARCH 2018.

<u>Current Assets :</u>	Rs.
Fixed Deposit with Canara Bank	200,000.00
Accrued Interest on F.D. with Canara Bank	228,471.73
Fixed Deposit with Indian Bank	584,923.00
Electricity Deposit with MSEDCL	73,920.00
Security Deposit with :	
Directorate Technical Education (For 10 years)	481,689.00
Deposit Gas Cylinder	6,900.00
Deposit for Diesel - Sai Petroleum	30,000.00
Prepaid Expenses	335,339.00
Hostel Rent Receivable	1,000.00
Advance Payment made to Creditors	2,100,000.00
Fees Receivable :	
F.Y. 2014-2015	26,329.00
F.Y. 2016-2017	5,955.00
F.Y. 2017-2018	150,512.00
	182,796.00
T.D.S. Receivable :	
A.Y. 2011-2012	4,115.00
A.Y. 2012-2013	2,373.00
A.Y. 2013-2014	2,593.00
A.Y. 2014-2015	2,773.00
A.Y. 2015-2016	2,917.00
A.Y. 2016-2017	3,163.00
A.Y. 2017-2018	10,703.00
A.Y. 2018-2019	7,775.00
	36,412.00
Advance to Staff	15,000.00
Branch Transfer :	
Receivable from Oxford Primary School	200,000.00
Receivable from NES International School, Dombivli	244,505.00
	444,505.00
<b>TOTAL RUPEES</b>	<b>4,720,955.73</b>

MUMBAI : 25th August 2018.



TRUSTEE

For Rao & Ashok,  
Chartered Accountants.

*Surbh Rao*



Partner  
C.A. SUBBA RAO P.  
MEMBERSHIP NO : 3344

**SARASWATHI VIDYA BHAVAN**  
**SARASWATHI VIDYA BHAVAN'S COLLEGE OF PHARMACY**  
REGD. No. : E-10334 (Bombay)  
PHARMACY COLLEGE

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018.**

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Salaries & Allowances to Staff		18,947,671.00	By Tuition & Development Fees		32,840,822.00
" Affiliation and Other Fees to University		1,186,887.00	" Other Fees :		
" Audit Fees		23,600.00	Laboratory Fees	157,779.00	
" Establishment Expenses		4,742,436.00	University Fees	54,500.00	
" Advertisement Expenses		374,584.00	Bus Fees	457,000.00	
" Bank Charges		14,643.65	Ph.D Approval Fees	540,000.00	
" Computer Expenses		41,234.00	Enrollment & Eligibility	18,800.00	
" Electricity Charges		1,149,229.00	Gymkhana Fees	84,000.00	1,312,079.00
" Convocation Fees		14,750.00	" Interest on :		
" Eligibility & Enrolment Fees		28,900.00	Savings Bank Account	415,379.00	
" Examination Expenses		50.00	Fixed Deposit	85,519.00	500,898.00
" Functions & Festivals		200,065.00	" Income from Other Sources :		
" Rx Festivals		10,500.00	Photocopy Charges	10,000.00	
" Fuel Expenses		213,172.00	Revaluation of Answer		
" Generator Expenses		5,187.00	Sheets	23,300.00	
" Hostel Expenses		18,740.00	Transcript Fees	21,860.00	
" Laboratory Expenses		366,429.00	Locker Fees	33,000.00	
" Miscellaneous Expenses		68,565.00	Letter of Recommendation	600.00	
" Other Administrative Expenses		231,440.00	Breakage & Fine	168,840.00	
" Pharma Quiz & Other Seminar Expenses		118,036.00	Miscellaneous Income	15,721.00	
" Postage & Courier Expenses		12,061.00	College Magazine Income	50,000.00	
" Printing & Stationery		745,020.00	Exam Fees - Internal	411,720.00	
" Professional Fees		104,500.00	Exam Forms & Fees Univ.	47,553.00	
" Railway Concession		1,400.00	Forms & Prospectus Money	36,054.00	
" Repairs & Maintenance Expenses		2,076,099.00	Sale of Scrap	4,150.00	
" Annual Maintenance Contract		123,095.00	Sale of Journals	412,299.00	
" Sports & Gym Expenses		163,570.00	Pharma Quiz Income	19,500.00	
" Subscription & Membership		349,897.00	Recovery of Salary	3,108.00	
" Telephone & Internet Charges		140,368.00	Canteen Rent	44,000.00	1,301,705.00
" Travel & Conveyance Expenses		165,015.00			
" Transportation Charges		2,170.00			
" Uniform Expenses		73,980.00			
" Verification Charges		1,390.00			
" Vehicle Expenses		456,564.00			
" Water Charges		88,858.00			
" DTE New Course		150,000.00			
" NBA Accreditation Fees		59,000.00			
" Student Welfare Expenses		55,025.00			
" Admission Processing Fees		57,000.00			
" General Insurance Premium		13,582.00			
" Group Personal Accident Insurance		66,818.00			
" Interactive Board Fees		359,184.00			
" Medical Expenses		45,000.00			
" Interest on T.D.S.		1,210.00			
" Depreciation written off for the year		1,514,551.00			
" Surplus for the year		1,374,028.35			
<b>TOTAL RUPEES :</b>		<b>35,955,504.00</b>	<b>TOTAL RUPEES :</b>		<b>35,955,504.00</b>

MUMBAI : 25th August 2018.

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EXAMINED AND FOUND CORRECT.  
For Rao & Ashok,  
Chartered Accountants.

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CA SUBBA RAO P.  
MEMBERSHIP NO : 3344