

Rao & Ashok

Chartered Accountants
Registration No. 119932W

SUBBA RAO P.
ASHOK R. MELMANE.
KETAN MEGHANI

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408, MOGHUL LANE, MAHIM, .
MUMBAI - 400 016.

AUDITORS' REPORT

To
The Trustees of the
SARASWATHI VIDYA BHAVAN, PHARMACY COLLEGE, DOMBIVLI
UDIN NO. : 23030624BGZAGL5196

-
- 1) We have examined the Balance Sheet of SARASWATHI VIDYA BHAVAN, PHARMACY COLLEGE, DOMBIVLI as at 31st March 2023 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 Maharashtra Public Trusts Act, The Maharashtra Public Trusts Act, and Rule 19 of the Bombay Public Trusts Rules, 1951, 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 31st March 2023 and
 - ii) In the case of the Income and Expenditure Account of the Surplus for the year ended on that date.

MUMBAI : 8th December 2023

For Rao & Ashok
Chartered Accountants

Ashok R. Melmane

Partner
C.A. ASHOK R. MELMANE
MEMBERSHIP NO : 30624



SARASWATHI VIDYA BHAVAN
SARASWATHI VIDYA BHAVAN'S COLLEGE OF PHARMACY

REGD. No. : E-10334 (Bombay)

PHARMACY COLLEGE

BALANCE SHEET AS AT 31ST MARCH 2023

FUNDS & LIABILITIES	Rs.	Rs.	ASSETS	Rs.	Rs.
<u>Funds :</u>			<u>Fixed Assets :</u>		
Students Alumni Fund:			As per Schedule 'B' Attached		13,146,217.00
Balance from Last year	135,684.00				
Add: Received during			<u>Current Assets :</u>		
the year	56,000.00	191,684.00	As per Schedule 'C' Attached		6,649,046.01
			<u>Cash & Bank Balance :- 31.03.2023 :</u>		
<u>Current Liabilities :</u>			On Savings Bank Account		
As per Schedule 'A' Attached		78,951,101.40	With Indian Bank		
			A/c No. 718994167 (B Pharma)	34,200,827.36	
			A/c No. 718994087 (M Pharma)	3,794,925.10	
			A/c No. 738361152 (Alumni)	140,189.94	
			A/c No. 6991280166 (D Pharma)	10,733,889.50	
			Petty Cash	11,430.00	48,881,261.90
			<u>Income & Expenditure Account :-</u>		
			Balance From last year	30,232,879.02	
			Less :Surplus for the year	19,766,618.53	10,466,260.49
TOTAL RUPEES		79,142,785.40	TOTAL RUPEES		79,142,785.40

According to the best of our information and explanations given to us the above Balance Sheet exhibits the true state of affairs of the Assets & Liabilities of the School.

MUMBAI : 8th December 2023.

For Rao & Ashok,
Chartered Accountants.



[Signature]
Partner.
C.A. ASHOK R. MELMANE
MEMBERSHIP NO : 30624

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 2023**

			Rs.
Current Liabilities :-			
Caution Money Deposits - B.Pharm	3,326,400.00		
Add:- During the year	537,000.00	3,863,400.00	
Caution Money Deposits - M.Pharm	250,000.00		
Add:- During the year	25,000.00	275,000.00	
Caution Money Deposits - D.Pharm	114,000.00		
Add:- During the year	122,000.00	236,000.00	
Deposit Canteen		30,000.00	4,404,400.00
Security Deposit - Salary :-			666,501.00
University Research Grant Payable :-			
As per last Balance Sheet			1,319,235.00
Amount Payable - Tax :-			
Profession Tax Payable	3,623.00		
T.D.S. Payable - Contract	3,096.20		
T.D.S. Payable - Income Tax Salary	4,212.00		
Provident Fund	251,154.00	262,085.20	
Provision :			
Audit Fees Payable	5,390.00		
Salary Payable	2,096,102.00	2,101,492.00	2,363,577.20
Sundry Creditors - As per List			2,444,194.60
Other Payable :			
Fees to be Refunded to Student		32,766.00	
Deposit - Salary Retention		223,755.00	
University Exam Remuneration Payable		100,303.00	356,824.00
EBC Scholarship		11,647,702.65	
Less : Transfer to Fees		11,647,702.65	NIL
Other Liabilities - As per last Balance Sheet :			
Advance Received from ICMR Sponsorship - Delhi		34,682.00	
Fees Receivable from Aurangabad University		56,000.00	90,682.00
Suspense - As per last Balance Sheet			16,744.00
Advance from NES Society :			
NES - Bhandup - As per last Balance Sheet		80,000.00	
Less : Transferred to Society Account		80,000.00	NIL
Branch Transfers :			
Payable to Society Account :			
As per last Balance Sheet		76,606,943.60	
Add : Advance from N.E.S. Society		80,000.00	
Add : Received during the year		102,000.00	
		76,788,943.60	
Less : Paid during the year		9,500,000.00	67,288,943.60
TOTAL RUPEES			78,951,101.40

MUMBAI : 8th December 2023.

TRUSTEE

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For Rao & Ashok,
Chartered Accountants.

(Signature)

Partner.

CA ASHOK R. MELMANE
MEMBERSHIP NO : 30624



SARASWATHI VIDYA BHAVAN
SARASWATHI VIDYA BHAVAN'S COLLEGE OF PHARMACY

REGD. No. : E-1034 (Bombay)

SCHEDULE 'B'

SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2023

Sl. No.	PARTICULARS	G R O S S B L O C K			D E P R E C I A T I O N			WDV as on 31.03.2023
		COST AS ON 01.04.2022	ADDITIONS	TOTAL	RATE	AMOUNT	For the Year	Total Dep.
		Rs.	Rs.	Rs.	%	Rs.		Rs.
1	Laboratory Equipments	4,740,391.20	1,838,774.00	6,579,165.20	15	2,239,483.20	650,952.00	2,890,435.20
2	Library Books	2,073,062.42	173,990.00	2,247,052.42	15	1,069,362.42	176,654.00	1,246,016.42
3	Computer	919,114.00	1,122,360.00	2,041,474.00	40	718,260.00	529,286.00	793,928.00
4	EPAX System	42,995.00	-	42,995.00	15	23,918.00	2,862.00	26,780.00
5	Xerox Machine	121,323.00	137,250.00	258,573.00	15	67,491.00	28,662.00	162,420.00
6	Air Conditioner	603,007.00	99,500.00	702,507.00	15	278,650.00	63,579.00	360,278.00
7	Generator	128,792.00	-	128,792.00	15	61,617.00	10,076.00	71,693.00
8	Furniture & Fixtures	8,849,257.24	146,936.00	8,996,193.24	10	3,020,827.24	597,537.00	3,618,364.24
9	Electrical Equipments	525,092.68	-	525,092.68	15	274,164.68	37,639.00	213,803.68
10	Equipments	134,504.00	-	134,504.00	15	74,824.00	8,952.00	50,728.00
11	Spectrometer	216,821.00	-	216,821.00	15	120,616.00	14,431.00	81,774.00
12	Health Club Equipment	254,584.00	-	254,584.00	15	141,624.00	16,944.00	96,016.00
13	Inverter	24,960.00	114,991.00	139,951.00	15	13,885.00	18,910.00	107,156.00
14	Telephone	91,988.00	-	91,988.00	15	49,498.00	6,374.00	36,116.00
15	Water Cooler	62,155.00	37,300.00	99,455.00	15	34,577.00	9,732.00	55,146.00
16	Aqua guard (Including Water Purifier)	54,149.00	8,000.00	62,149.00	15	25,327.00	5,523.00	31,299.00
17	Refrigerator	148,293.00	-	148,293.00	15	64,205.00	12,613.00	76,818.00
18	Lab Equipments (M. Pharm)	41,606.00	-	41,606.00	15	23,146.00	2,769.00	15,691.00
19	Water Pump (Mono Block Pump)	19,581.00	-	19,581.00	15	9,862.00	1,458.00	8,261.00
20	Attendance Machine	32,659.00	-	32,659.00	15	10,018.00	3,396.00	19,245.00
21	Cycle	2,920.00	-	2,920.00	15	1,625.00	194.00	1,101.00
22	Digital Camera	441,932.00	-	441,932.00	15	215,659.00	33,941.00	249,600.00
23	Locker	1,980.00	-	1,980.00	15	1,049.00	140.00	791.00
24	Fire Hydrant & Alarm System	1,380,600.00	-	1,380,600.00	15	659,918.00	108,102.00	612,580.00
25	Interactive Board	50,150.00	-	50,150.00	15	27,899.00	3,338.00	18,913.00
26	Projector	-	90,316.00	90,316.00	15	-	13,547.00	76,769.00
TOTAL RUPEES :		20,961,916.54	3,769,417.00	24,731,333.54		9,227,505.54	2,357,611.00	11,585,116.54
								13,146,217.00

MUMBAI : 8th December 2023.

For Rao & Ashok,
Chartered Accountants.

Rao & Ashok
Partner
CA ASHOK R. MELIMANI
MEMBERSHIP NO : 30624

TRUSTEE

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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 2023

Current Assets :

Rs.

Fixed Deposit with Canara Bank	455,324.00	
Accrued Interest on F.D. with Canara Bank	73,623.73	
Accrued Interest on F.D. with Indian Bank	29,409.00	
Directorate Technical Education (For 10 years) - Fixed Dep.I.B	358,239.00	
Fixed Deposit with Indian Bank	1,151,150.00	2,067,745.73

Advance & Deposit with :

As per last year Balance Sheet:

Electricity Deposit with MSEDCL	73,920.00	
Deposit for Diesel - Sai Petroleum	30,000.00	
Deposit Gas Cylinder	6,900.00	
Prepaid Expenses	84,797.00	
Hostel Rent Receivable	1,000.00	196,617.00

Sundry Debtors - Advance given -As per Last Balance Sheet :

Ali Ahmed Shaikh	518,410.00	
Chaitanya Ele. & Mec. Work	354,000.00	
Nina Percepts Pvt. Ltd.- Advance		
As per last year Balance Sheet:	2,250,000.00	
Less : Settled during the year	2,250,000.00	NIL
Advance Payment made to Creditors - Paint Craft	2,100,000.00	2,972,410.00

EBC Scholarship Fees Receivable A.Y. 2018-2019 - 281,112.75

EBC Scholarship Fees Receivable A.Y. 2019-2020 - 885,695.75

1,166,808.50

Less: Transfer to Fees

1,166,808.50

NIL

Income Tax Recoverable from Staff - 2020 - As per last Balance Sheet

10,236.00

Fees Receivable :

F.Y. 2014-2015	26,329.00	
F.Y. 2016-2017	5,955.00	
F.Y. 2017-2018	24,597.00	
F.Y. 2019-2020	407,269.00	
	464,150.00	
Less : Received	464,150.00	NIL
F.Y. 2021-2022		
Balance from last year	16,482,976.00	
Add : During The year	668,458.00	
	17,151,434.00	
Less : During The year	16,768,899.72	382,534.28
		382,534.28

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	
A.Y. 2023-2024	3,093.00	39,505.00

Suspense 2021

35,493.00

Branch Transfer - As per last Balance Sheet:

Receivable from Oxford Primary School	200,000.00	
Receivable from NES International School, Dombivli	744,505.00	944,505.00

TOTAL RUPEES

6,649,046.01

MUMBAI : 8th December 2023.

TRUSTEE

For Rao & Ashok,
Chartered Accountants.

Ashok R. Melmane
CA ASHOK R. MELMANE
MEMBERSHIP NO : 30624



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 2023

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Legal Fees			By Tuition & Development Fees :		
			As per Annexure - II attached		60,695,795.15
" Pharmacy Expenses :					
As per Annexure - I attached		43,471,260.57	" University and Other Fees :		
			As per Annexure - III attached		2,731,005.00
" Depreciation for the year		2,357,611.00			
			" Interest on :		
" Surplus for the year		19,766,618.53	Savings Bank Account	1,454,783.00	
			Fixed Deposit	67,858.00	1,522,641.00
			" Income from Other Sources :		
			As per Annexure - IV attached		646,048.95
TOTAL RUPEES :		65,595,490.10	TOTAL RUPEES :		65,595,490.10

MUMBAI : 8th December 2023.

EXAMINED AND FOUND CORRECT.

For Rao & Ashok,
Chartered Accountants.

Ashok R. Melmane
Partner.

C.A. ASHOK R. MELMANE
MEMBERSHIP NO : 30624

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SARASWATHI VIDYA BHAVAN
SARASWATHI VIDYA BHAVAN'S COLLEGE OF PHARMACY

REGD. No. : E-10334 (Bombay)

PHARMACY COLLEGE

Annexure - I Details of Expenses for the year 31.3.2023

	Rs.
<u>Administrative Expenses :</u>	
Telephone & Internet Expenses	99,050.00
Advertisement Expenses	245,470.80
Bank Charges	10,613.61
Function & Festivals	336,719.00
Sports Expenses	23,410.00
Postage & Courier	2,296.00
Water Charges	102,358.40
Office Expenses	32,525.00
Refreshment	196,801.00
Printing & Stationery	1,581,169.00
Xerox	32,877.00
Electricity Expenses	1,572,695.00
Professional Fees	172,950.00
Remuneration	63,000.00
Security Charges	583,011.00
Medical Expenses	23,450.00
RX Festival	26,980.00
Uniform Expenses	113,670.00
Website Designing Charges	67,800.00
Inspection Charges	3,500.00
LIC Inspections Charges	12,000.00
New Course Fees	150,000.00
Property Tax	347,657.00
Miscellaneous	52,024.00
Stamp Papers & Notary Work	1,360.00
Books & Periodical	10,521.00
Cleaning & Sweeping Expenses	16,800.00
Cleaning Of Premises	10,000.00
Pooja Expenses	4,500.00
Pharma Quiz Expenses	91,260.00
College Magazine Expenses	13,000.00
Admission Processing Fees	86,000.00
General Insurance Premium	54,523.00
IAEC Payment	2,500.00
MSBTE MUMBAI	3,600.00
Photo Copy Charges	3,340.00
Group Accidental Insurance Yearly Premium (Net)	102,800.00
Registration Fees	3,200.00
Research Analysis	1,720.00
Refund of Fees (SC Category)	544,182.00
Hostel Expenses : Electricity Charges	1,540.00
<u>Laboratory Expenses :</u>	
Gas Expenses	24,084.00
Lab Instrument/Chemical	521,087.00
Laboratory Expenses	440,141.00
	985,312.00
	B/F 7,788,184.81



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SARASWATHI VIDYA BHAVAN
SARASWATHI VIDYA BHAVAN'S COLLEGE OF PHARMACY

REGD. No. : E-10334 (Bombay)

PHARMACY COLLEGE

Annexure - I Details of Expenses for the year 31.03.2023

	C/F	
Repairs & Maintenance Expenses :		7,788,184.81
Repairs and Maintenance Building	6,137,277.00	
Repairs & Maintenance	1,498,765.00	
Annual Maintenance Contract	362,300.00	
Computer & Software Expenses	412,681.00	
Repairs & Maintenance - Electrical	202,873.00	
Labour Charges	20,340.00	
Garden Expenses	202,732.00	8,836,968.00
Affiliation and Other Fees to University :		
Affiliation Fees	944,012.00	
Exam Forms & Fees University	31,124.00	
University Share- Exam	310,896.52	
Eligibility and Enrollment Fees	111,990.00	
Processing Fees	53,025.00	
AICTE Fees	30,021.24	1,481,068.76
Fuel Expenses		83,412.00
Salary & Allowance to Staff :		
Salary (Teaching)	15,608,067.00	
Salary (Contract)	2,671,516.00	
Salary (Non-Teaching)	4,225,779.00	
Salary Teaching - D. Pharma	1,770,499.00	
Teaching - Staff Salary - Adhoc	72,000.00	
Salary Paid to Visiting Staff	4,500.00	
Salary To Guest Lecturer	207,111.00	
Exam Remuneration Internal	51,000.00	
Honorarium	9,573.00	
Research Allowance	544,960.00	25,165,005.00
PF-Employer's Contribution		
Travelling & Conveyance Expenses :		
Conveyance	4,915.00	
Accommodation Expenses	3,000.00	
Railway Concession	600.00	
Travelling Expenses	108,107.00	116,622.00
TOTAL RUPEES		43,471,260.57

MUMBAI : 8th December 2023.

TRUSTEE

GA

For Rao & Ashok,
Chartered Accountants.

Ashok R. Melmane
Partner.

CA ASHOK R. MELMANE
MEMBERSHIP NO : 30624



ASHOK R. MELMANE.
KETAN MEGHANI

SARASWATHI VIDYA BHAVAN'S COLLEGE OF PHARMACY

REGD. No. : E-10334 (Bombay)

PHARMACY COLLEGE

Details of Income for the year 31.03.2023

Annexure - II

Rs.

B.Pharmacy Tuition & Development Fees :

For First Year	9,636,860.00	
For Second Year	10,823,337.00	
For Third Year	11,705,340.00	
For Fourth Year	10,895,676.00	43,061,213.00

M. Pharmacy-Fees Received :

M Pharmacy Part 1 :		
Tuition & Development Fees - M.Pharm-I(Non Sp)	358,125.00	
M Pharmacy Part 2 :		
Tuition & Development Fees - M Pharm II	1,014,483.00	1,372,608.00

M. Pharmacy-Fees Received :

D Pharmacy Part 1 :		
Tuition & Development Fees - D.Pharm-I & II		5,230,020.00
PH.D. Fees		95,450.00
Admission Fees		447,000.00
Other Fees		8,610.00
EBC Scholarship Fees		10,480,894.15

TOTAL RUPEES

60,695,795.15

Annexure- III

University and Other Fees :

Admission Cancellation Charges	5,000.00
ATKT Exam Fees	1,165.00
College Magazine Income	9,500.00
Convocation Fees	29,170.00
Exam Fees-Internal	938,567.00
Forms & Prosp Money	118,950.00
Group Personal Accidental Insurance	62,838.00
Gymkhana Fees	180,800.00
Internet & Email Fees	89,500.00
Journal Money	262,900.00
Lab Accessories Fees	330,000.00
Lab Fees	99,100.00
Library Fees	322,600.00
Locker Fees	81,800.00
Other Activity Charges	28,500.00
Re-Evaluation Of Answer sheets	6,395.00
Registration Money	20,800.00
Sponsorship	6,000.00
Transcript & Reco. Fees	20,900.00
University Fee	116,520.00

TOTAL RUPEES

2,731,005.00

Annexure- IV

Income from Other Sources :

Sale Of Scrap	30,700.00
Breakages & Fine	569,674.95
Fine	34,391.00
HPTLC Analysis	5,000.00
Miscellaneous Income	6,283.00

TOTAL RUPEES

646,048.95

MUMBAI : 8th December 2023.

For Rao & Ashok,
Chartered Accountants.

(Signature)

Partner.

C.A. ASHOK R. MELMANE
MEMBERSHIP NO : 30624



TRUSTEE