

AUDITORS' REPORT

To
The Trustees of the
SARASWATHI VIDYA BHAVAN, PHARMACY COLLEGE, DOMBIVLI
UDIN NO. : 24030624BKAORL7413

- 1) We have examined the Balance Sheet of SARASWATHI VIDYA BHAVAN, PHARMACY COLLEGE, DOMBIVLI as at 31st March 2024 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 2024 and
 - ii) In the case of the Income and Expenditure Account of the Surplus for the year ended on that date.

MUMBAI : 28th November 2024

For Rao & Ashok
Chartered Accountants


Partner.

SARASWATHI VIDYA BHAVAN
SARASWATHI VIDYA BHAVAN'S COLLEGE OF PHARMACY

REGD. No. : E-10334 (Bombay)

PHARMACY COLLEGE

BALANCE SHEET AS AT 31ST MARCH 2024

FUNDS & LIABILITIES	Rs.	Rs.	ASSETS	Rs.	Rs.
<u>Funds :</u>			<u>Fixed Assets :</u>		
Students Alumni Fund:			As per Schedule 'B' Attached		13,036,826.00
Balance from Last year	191,684.00				
Add: Received during the year	79,427.00	271,111.00	<u>Current Assets :</u>		
			As per Schedule 'C' Attached		13,053,614.73
<u>Current Liabilities :</u>			<u>Cash & Bank Balance :- 31.03.2024 :</u>		
As per Schedule 'A' Attached		71,802,471.00	On Savings Bank Account		
			With Indian Bank		
<u>Income & Expenditure Account :-</u>			A/c No. 718994167 (B Pharma)	50,457,906.22	
Surplus for the year	34,211,637.58		A/c No. 718994087 (M Pharma)	5,258,711.60	
Less : Debit Balance from last year	10,466,260.49	23,745,377.09	A/c No. 738361152 (Alumni)	170,739.94	
			A/c No. 6991280166 (D Pharma)	13,836,239.60	
			Petty Cash	4,921.00	69,728,518.36
TOTAL RUPEES		95,818,959.09	TOTAL RUPEES		95,818,959.09

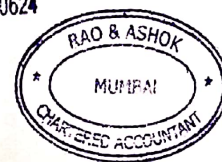
According to the best of our information and explanations given to us the above Balance Sheet exhibits the true state of affairs of the Assets & Liabilities of the School.

MUMBAI : 28th November 2024.

For Rao & Ashok,
Chartered Accountants.

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

Partner.



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SARASWATHI VIDYA BHAVAN
SARASWATHI VIDYA BHAVAN'S COLLEGE OF PHARMACY

REGD. No. : E-10334 (Bombay)

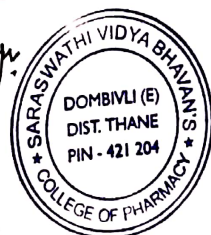
SCHEDULE 'A'

**SCHEDULE OF CURRENT LIABILITIES FORMING PART OF
THE BALANCE SHEET AS AT 31ST MARCH 2024**

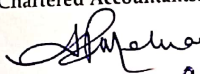
Current Liabilities :-			Rs
Cauton Money Deposits - B.Pharm			
Add:- During the year	3,863,400.00		
	381,000.00	4,244,400.00	
Cauton Money Deposits - M.Pharm			
Add:- During the year	275,000.00		
	35,000.00	310,000.00	
Cauton Money Deposits - D.Pharm			
Add:- During the year	236,000.00		
	124,000.00	360,000.00	
Deposit Canteen		30,000.00	4,944,400.00
Security Deposit - Salary :-			947,701.00
University Research Grant Payable :-			
As per last Balance Sheet			1,377,570.00
Amount Payable - Tax :-			
Profession Tax Payable	111,398.00		
T.D.S. Payable - Contract	14,487.20		
T.D.S. Payable - Professional Fees	8,427.00		
T.D.S. Payable - Income Tax Salary	360,362.00		
Employees Provident Fund	98,544.00		
Provident Fund	112,869.00	706,087.20	
Provision :			
Salary Payable		2,046,433.00	2,752,520.20
Sundry Creditors - As per List			187,958.20
Other Payable :			
Fees to be Refunded to Student		32,766.00	
Scholarship to be refunded to Student		1,016.00	
Deposit - Salary Retention		223,755.00	
University Exam Remuneration Payable		100,303.00	357,840.00
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
Branch Transfers :			
Payable to Society Account :			
Balance from last year		67,288,943.60	
Less : TDS transfer	49,308.00		
Less : Other Branch Transfers	944,505.00		
	5,168,075.00	6,161,888.00	61,127,055.60
Less : Paid during the year			
TOTAL RUPEES			71,802,471.00

MUMBAI : 28th November 2024.


TRUSTEE



For Rao & Ashok,
Chartered Accountants.


Partner.

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



GA

Chartered Accountants
Registration No. 119932W

ASHOK R. MELMANE.
KETAN MEGHANI
ARAVIND GUPTA

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

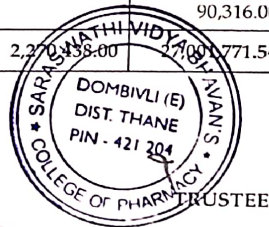
SCHEDULE 'B'
SCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2024

HIREN LIGHT INDUSTRIAL PREMISES,
408, MOGUL LANE, MAHIM,
MUMBAI - 400 016
EMAIL ID : ragashok2007@yahoo.co.in

Sr. No	PARTICULARS	GROSS BLOCK			DEPRECIATION				WDV as on 31.03.2024
		COST AS ON 01.04.2023	ADDITIONS	TOTAL	RATE	AMOUNT	For the Year	Total Dep.	
		Rs.	Rs.	Rs.	%	Rs.			Rs.
1	Laboratory Equipments	6,579,165.20	696,899.00	7,276,064.20	15	2,890,435.20	657,844.00	3,548,279.20	3,727,785.00
2	Library Books	2,247,052.42		2,247,052.42	15	1,246,016.42	150,155.00	1,396,171.42	850,881.00
3	Computer	2,041,474.00	691,947.00	2,733,421.00	40	1,247,546.00	594,350.00	1,841,896.00	891,525.00
4	EPBAX System	42,995.00	-	42,995.00	15	26,780.00	2,432.00	29,212.00	13,783.00
5	Xerox Machine	258,573.00		258,573.00	15	96,153.00	24,363.00	120,516.00	138,057.00
6	Air Conditioner	702,507.00		702,507.00	15	342,229.00	54,042.00	396,271.00	306,236.00
7	Generator	128,792.00	-	128,792.00	15	71,693.00	8,565.00	80,258.00	48,534.00
8	Furniture & Fixtures	8,996,193.24	704,880.00	9,701,073.24	15	3,618,364.24	608,271.00	4,226,635.24	5,474,438.00
9	Electrical Equipments	525,092.68	96,000.00	621,092.68	15	311,803.68	46,393.00	358,196.68	262,896.00
10	Equipments	134,504.00	-	134,504.00	15	83,776.00	7,609.00	91,385.00	43,119.00
11	Specirometer	216,821.00	-	216,821.00	15	135,047.00	12,266.00	147,313.00	69,508.00
12	Health Club Equipment	254,584.00	-	254,584.00	15	158,568.00	14,402.00	172,970.00	81,614.00
13	Inverter	139,951.00		139,951.00	15	32,795.00	16,073.00	48,868.00	91,083.00
14	Telephone	91,988.00	-	91,988.00	15	55,872.00	5,417.00	61,289.00	30,699.00
15	Water Cooler	99,455.00		99,455.00	15	44,309.00	8,272.00	52,581.00	46,874.00
16	Aqua guard (Including Water Purifier)	62,149.00		62,149.00	15	30,850.00	4,695.00	35,545.00	26,604.00
17	Refrigerator	148,293.00		148,293.00	15	76,818.00	10,721.00	87,539.00	60,754.00
18	Lab Equipments (M. Pharm)	41,606.00	80,712.00	122,318.00	15	25,915.00	14,460.00	40,375.00	81,943.00
19	Water Pump (Mono Block Pump)	19,581.00	-	19,581.00	15	11,320.00	1,239.00	12,559.00	7,022.00
20	Attendance Machine	32,659.00	-	32,659.00	15	13,414.00	2,887.00	16,301.00	16,358.00
21	Cycle	2,920.00		2,920.00	15	1,819.00	165.00	1,984.00	936.00
22	Digital Camera	441,932.00	-	441,932.00	15	249,600.00	28,850.00	278,450.00	163,482.00
23	Locker	1,980.00	-	1,980.00	15	1,189.00	119.00	1,308.00	672.00
24	Fire Hydrant & Alarm System	1,380,600.00	-	1,380,600.00	15	768,020.00	91,887.00	859,907.00	520,693.00
25	Interactive Board	50,150.00		50,150.00	15	31,237.00	2,837.00	34,074.00	16,076.00
26	Projector	90,316.00		90,316.00	15	13,547.00	11,515.00	25,062.00	65,254.00
TOTAL RUPEES :		24,731,333.54	2,238,800.00	26,970,133.54		11,585,116.54	2,379,829.00	13,964,945.54	13,036,826.00

MUMBAI : 28th November 2024.

GA



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

For Rao & Ashok,
Chartered Accountants.
Partner



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 2024**

Current Assets :

		Rs.
Fixed Deposit with Canara Bank	455,324.00	
Fixed Deposit with Indian Bank	851,150.00	
Directorate Technical Education (For 10 years) - F.D. Indian Bk	667,384.00	
Accrued Interest on F.D. with Canara Bank	141,598.73	
Accrued Interest on F.D. with Indian Bank	125,325.00	
		2,240,781.73

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	872,410.00
Income Tax Recoverable from Staff - 2020 - As per last Balance Sheet		10,236.00

Fees Receivable :

F.Y. 2021-2022		
Balance from last year	382,534.28	
Less : During The year	382,524.28	NIL
F.Y. 2023-24		
During the year	9,698,077.00	9,698,077.00

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	
A.Y. 2023-2024	3,093.00	
A.Y. 2024-2025	9,803.00	
	49,308.00	
Less : Transfer to Society	49,308.00	Nil

Suspense 2021

35,493.00

Branch Transfer - As per last Balance Sheet:

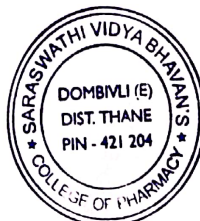
Receivable from Oxford Primary School	200,000.00	
Receivable from NES International School, Dombivli	744,505.00	
	944,505.00	
Less : Transfer to Society	944,505.00	Nil

TOTAL RUPEES

13,053,614.73

MUMBAI : 28th November 2024.

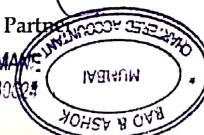
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TRUSTEE



For Rao & Ashok,
Chartered Accountants.

[Signature]
Partner

C.A. ASHOK R. MELMANE
MEMBERSHIP NO : 30002



Rao & Ashok
Chartered Accountants
Registration No. 119932W

ASHOK R. MELMANE
KUTAN MUGHANI
ARAVIND GUPTA

UNIT 111 1ST FLOOR,
HIREN LIGHT INDUSTRIAL PREMISES,
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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 2024

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Audit Fees		27,060.00	By Tuition & Development Fees :		
" Pharmacy Expenses :			As per Annexure - II attached		68,929,075.22
As per Annexure - I attached		38,539,549.90	" University and Other Fees :		
" Depreciation for the year		2,379,829.00	As per Annexure - III attached		3,029,216.00
" Surplus for the year		34,211,637.58	" Interest on :		
			Savings Bank A/c. - B Pharm	1,569,083.00	
			Savings Bank A/c. - D.Pharm	372,776.00	
			Fixed Deposit	182,839.00	2,124,698.00
			" Income from Other Sources :		
			As per Annexure - IV attached		1,075,057.26
TOTAL RUPEES :		75,158,076.48	TOTAL RUPEES :		75,158,076.48

MUMBAI : 28th November 2024.

EXAMINED AND FOUND CORRECT.

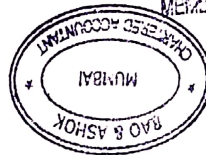
For Rao & Ashok,
Chartered Accountants.

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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 - 1 Details of Expenses for the year 31.3.2024

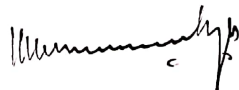
Administrative Expenses :

Rs.

Telephone & Internet Expenses	
Advertisement Expenses	26,000.00
Bank Charges	225,283.00
Function & Festivals	3,366.00
Sports Expenses	921,210.00
Domain Renewal Expenses	17,130.00
Library Expenses - Subscription	50,000.00
Postage & Courier	80,020.00
Water Charges	350.00
Books and Periodicals	118,237.00
Exam Committee Expenses	10,278.00
Admission Processing Fees	28,476.00
Office Expenses	100,000.00
Refreshment	114,900.00
Printing & Stationery	51,527.00
Xerox	1,380,612.00
Electricity Expenses	48,345.00
Project Expenses	1,731,278.00
Security Charges	1,470.00
Uniform Expenses	251,000.00
Website Designing Charges	104,840.00
Insurance - Building	24,850.00
Insurance - Employee	54,523.00
LIC Inspections Charges	154,971.00
Pharma Quiz Expenses	9,500.00
Seminar / Workshop Expenses	68,000.00
	1,000.00

Laboratory Expenses :

Gas Expenses	67,247.00	
Lab Instrument/Chemical	1,263,595.00	
Laboratory Expenses	34,491.00	1,365,333.00
	B/F	6,942,499.00



Contd. 2
C.A. ASHOK R. MELMANI
MEMBERSHIP NO : 30624



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SARASWATHI VIDYA BHAVAN
SARASWATHI VIDYA BHAVAN'S COLLEGE OF PHARMACY

REGD. No. : E-10334 (Bombay)

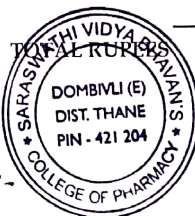
PHARMACY COLLEGE

Annexure - I Details of Expenses for the year 31.03.2024

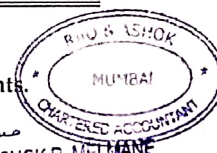
	C/F	
Repairs & Maintenance Expenses :		6,942,499.00
Repairs and Maintenance Building	595,766.00	
Repairs & Maintenance	488,433.00	
Annual Maintenance Contract	484,604.00	
Computer & Software Expenses	138,071.00	
Repairs & Maintenance - Electrical	81,283.00	
Garden Expenses	220,545.00	2,008,702.00
Affiliation and Other Fees to University :		
Affiliation Fees	936,442.00	
Eligibility and Enrollment Fees	104,788.00	
Processing Fees	50,000.00	1,091,230.00
Fuel Expenses		106,304.00
Salary & Allowance to Staff :		
Salary (Teaching)	15,257,464.00	
Salary (Contract)	2,823,636.00	
Salary (Non-Teaching)	4,712,041.00	
Salary Paid to Visiting Staff	286,113.00	
Remuneration to Guest Lecturer	322,020.00	
PF-Employer's Contribution	351,923.00	
PF- Admin Charges	36,995.00	23,790,192.00
Travelling & Conveyance Expenses :		
Conveyance	5,061.00	
Transportation Expenses	29,000.00	
Railway Concession	1,000.00	
Travelling Expenses	33,000.00	68,061.00
Expenses - D-Pharm :		
Salary to Staff	2,242,774.00	
Computer Expenses	95,580.00	
Function and Festival	324,450.00	
Guest Lecture	3,500.00	
Laboratory Expenses	630,326.00	
Printing and Stationery	230,368.00	
Remuneration	9,900.00	
Repairs and Maintenance	121,100.00	
Travelling Expenses	9,600.00	
MSBTE - Mumbai	15,000.00	
Bank Charges	2,193.90	3,684,791.90
Expenses - M-Pharm :		
Electricity Expenses	91,119.00	
Function and Festival	170,900.00	
Laboratory Expenses	456,160.00	
Annual Maintenance Charges	115,345.00	
Repairs and Maintenance	8,024.00	
Water Charges	6,222.00	847,770.00
		38,539,549.90

MUMBAI : 28th November 2024.

[Signature]
TRUSTEE



For Rao & Ashok,
Chartered Accountants
[Signature]
Partner
C.A. ASHOK R. MELMANE
MEMBERSHIP NO : 30624



Rao & Ashok
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UNIT 111 1ST FLOOR,
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REGD. No. : E-10334 (Bombay)

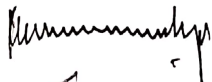
PHARMACY COLLEGE

Details of Income for the year 31.03.2024

Annexure - II

		Rs.
B.Pharmacy Tuition & Development Fees :		
For First Year	10,160,037.00	
For Second Year	13,266,665.00	
For Third Year	13,580,239.00	
For Fourth Year	13,365,128.00	50,372,069.00
M. Pharmacy-Fees Received :		
Tuition & Development Fees - M.Pharm-I	1,442,435.00	
Tuition & Development Fees -M Pharm II	777,314.00	2,219,749.00
D Pharmacy - Fees Received :		
Tuition & Development Fees - D.Pharm-I	3,381,820.00	
Tuition & Development Fees - D.Pharm-II	3,483,890.00	6,865,710.00
Admission Fees :		
Admission Fees - B.Pharm	294,500.00	
Admission Fees - D.Pharm	155,000.00	449,500.00
		749,006.00
PH.D. Fees		8,273,041.22
EBC Scholarship Fees		
TOTAL RUPEES		68,929,075.22

MUMBAI : 28th November 2024.


TRUSTEE

GA



For Rao & Ashok,
Chartered Accountants.


Partner



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

SARASWATHI VIDYA BHAVAN'S COLLEGE OF PHARMACY

REGD. No. : E-10334 (Bombay)

PHARMACY COLLEGE

Details of Income for the year 31.03.2024

Annexure- III

University and Other Fees :

B.Pharm Fees

Admission Cancellation Charges	5,000.00	
ATKT Exam Fees	48,791.00	
Convocation Fees	28,000.00	
Exam Fees-Internal	685,701.00	
Exam Forms Fees - University (Net)	296,086.00	
Forms & Prosp Money	83,885.00	
Group Personal Accidental Insurance	89,831.00	
Gymkhana Fees	178,000.00	
Internet & Email Fees	64,500.00	
Journal Money	482,800.00	
Lab Accessories Fees	229,300.00	
Lab Fees	2,700.00	
Library Fees	219,300.00	
Locker Fees	82,600.00	
Re-Evaluation of Answer sheets	6,015.00	
Registration Money	200.00	
Transcript & Reco. Fees	150.00	
University Share - Exam Fees	8,537.00	
University Fee	85,500.00	2,596,896.00

D.Pharm Fees

Lab fees	125,500.00	
Library Fees	63,000.00	
Internet	15,750.00	
Other Activities	15,750.00	
Group Personal Acc	48,050.00	
Forms & Prospectus	40,300.00	
Journal	99,000.00	
Gymkhana	24,000.00	
Admission Cancellation Charges	1,000.00	432,350.00

TOTAL RUPEES

3,029,246.00

Annexure- IV

Income from Other Sources :

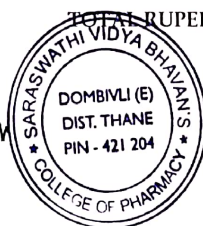
Breakages & Fine	591,318.86	
Breakages & Fine D.Pharm	30,958.00	622,276.86
Fine	18,000.00	
Fine - D.Pharm	300.00	18,300.00
Amounts Written Off		3,811.40
Canteen rent		430,000.00
Photocopy Charges		669.00
		1,075,057.26

TOTAL RUPEES

MUMBAI : 28th November 2024.

[Signature]

TRUSTEE



For Rao & Ashok,
Chartered Accountants.

[Signature]

Partner

GA

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

