KBCS & CO.
CHARTERED ACCOUNTANTS

194,TARA VILAS APARTMENTS.
DR.MUNJE MARG, DHANTOLI,
NAGPUR - 440012
PHONE NO. (0712) 2447740

AUDITOR'S REPORT

We have audited attached financial statements of the **TULSIRAMJI GAIKWAD-PATIL COLLEGE OF ENGINEERING & TECHNOLOGY, Mohagaon, Distt. Nagpur** managed by **Vidarbha Bahu-Uddeshiya Shikshan Sanstha,Nagpur** as of and for the year ended on **31st March 22**. These financial statements are the responsibility of the management of the trust. Our responsibility is to express an opinion on these financial statements based on our audits.

We have conducted our audits in accordance with the auditing standards generally accepted in the 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 consideration of internal control over financial reporting as a basis for the designing audit procedure that are appropriate in the circumstances, an audit also includes examining, on test basis, evidences supporting the amounts and the disclosures in the financial statements, assessing accounting principles used and significant estimates made by the management, as well as evaluating the financial statement presentations. We believe that our audits provide the reasonable basis for our opinion.
On the basis of our audits, report that-

1. We have obtained all the information and explanations, which to the best of our knowledge and belief are necessary for the purpose of Audit and for determination of fees by the Authority
2. Proper books of accounts as required by law have been kept.
3. The Balance Sheet and Income and Expenditure Account referred to in this report are in agreement with the books of accounts maintained.
4. Mercantile Method of accounting is consistently followed by the institution and there is no change carried out during previous year.
5. AS-17, i.e. Segmental Reporting is not applicable as institution is running **Poly.** course only.

In our opinion and to the best of our information and according to the explanation given to us, the said Financial Statements gives a true and fair view.

a) In so far it relates to Balance Sheet of the State of Affairs of the Trust as on 31st March 2022.

b) In case of Income and Expenditure Account of deficit for the year ended on 31st March 2022.

Place: Nagpur

Date: **12.09.2022**

For: KBCS & CO.
CHARTERED ACCOUNTANTS

M. M. BARVE
PARTNER
MEMBERSHIP NO. 038018
F.R. NO. 109255W
UDIN : 22038018AWEOKI2111

K. B. C. S. & Co. NAGPUR CHARTERED ACCOUNTANTS

Tulsiramji Gaikwad-Patil College Of Engineering & Technology SEAL Nagpur

TULSIRAMJI GAIKWAD-PATIL COLLEGE OF ENGINEERING & TECHNOLOGY
MANAGED BY: Vidarbha Bahu-Uddeshiya Shikshan Sanstha.

SCHEDULES OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2022.

1. **Statement on significant Accounting Policies**

   I. **Accounting Convention**

   The Account is drawn under historical cost convention on accrual basis and has been prepared in accordance with the applicable Accounting Standards.

   II. **Revenue Recognition**

   a) Tuition and Other Student Fees are recognized on accrual basis. Forfeiture of Tuition Fees on cancellation of admission has been recognized as revenue on cancellation of admission.

   III. **Fixed Assets / Depreciation**

   Fixed Assets are stated at historical cost. Depreciation on fixed assets is provided on the Written down Value Method as per the Income Tax Act

   IV. **Investment**

   Investments are valued at cost.

   V. **Inventories**

   Inventories are mainly in the nature of consumables & stationery and are charged to revenue in the year of purchase.

   VI. **Retirement Benefits**

   Contribution to Provident Fund is recognized on accrual basis.

2. **Notes of Account:**

   I. There are no contingent liabilities outstanding as on the balance sheet date

   II. Confirmations from Sundry Creditors, Sundry Advances and Other Debit balances have not been obtained during the audit.

   III. The College is unit of **Vidarbha Bahu-Uddeshiya Shikshan Sanstha** a Registered Public Charitable Trust which has been approved for exemption under the provisions of Section 12 A of the Indian Income Tax Act, 1961.

   IV. The College is engaged in imparting education.

Place : Nagpur
Date : 12.09.2022

FOR: KBCS & CO.
Chartered Accountants

M. M. BARVE
Partner
MEMBERSHIP NO. 038018
F.R. NO. 109255W
UDIN : 22038018AWEOKI2111

K. B. C. S. & Co. NAGPUR CHARTERED ACCOUNTANTS

Gaikwad-Patil College Of Engineering & Technology Tulsiramji Nagpur SEAL

KBCS & CO.
CHARTERED ACCOUNTANTS

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TULSIRAMJI GAIKWAD-PATIL COLLEGE OF ENGG. & TECHNOLOGY
[MANAGED BY Vidarbha Bahu-Uddeshiya Shikshan Sanstha.]
POLYTECHNIC A/C
BALANCE SHEET AS ON 31st MARCH'2022

Funds & Liabilities	Amount	Amount	Assets & Properties	Amount	Amount
Depreciation Fund (As per annexure 'AA")		2,209,965.00	**Fixed Assets** (As per annexure 'AA")		28,170,450.00
Sundry Creditors & Other Credit Balances . (As per annexure 'BB")		4,697,965.00	**Sundry Advances & Other Debit Balance** (As per annexure 'CC")		3,292,718.00
Vidarbha Bahu-Uddeshiya Shikshan Sanstha	32,587,566.01				
Excess of Expenditure over Income	(7,772,808.46)	24,814,757.55			
			Cash & Bank Balances		
			Bank of India A/c. - 129		259,519.55
TOTAL Rs.		**31,722,687.55**	**TOTAL Rs.**		**31,722,687.55**

PLACE : NAGPUR
DATE : 12/09/2022

FOR: KBCS & CO.
CHARTERED ACCOUNTANTS

M. M. BARVE
PARTNER
MEMBERSHIP NO. 038018
F.R. NO. 109255W

K. B. C. S. & Co. NAGPUR CHARTERED ACCOUNTANTS

Tulsiramji Gaikwad-Patil College Of Engineering & Technology Nagpur SEAL

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TULSIRAMJI GAIKWAD-PATIL COLLEGE OF ENGG. & TECHNOLOGY
[MANAGED BY Vidarbha Bahu-Uddeshiya Shikshan Sanstha.]
ANNEXURE "AA"
POLYTECHNIC A/C
LIST OF FIXED ASSETS AS ON 31st MARCH'2022

Sr. No.	Particulars	At Cost				Depreciation Fund			
		Opening Balance 01-04-2021	Addition Before 01.10.2021	Addition After 01.10.2021	Closing Balance 31-03-2022	Rate (%)	Opening Balance 01-04-2021	For the Year 2021-22	Closing Balance 31-03-2022
	Immovable Property								
1	Building Construction	24720060.00			24,720,060.00	0	-		-
	Movable Property				-				
1	Lab Equipment	825,477.00	189,834.00		1,015,311.00	15	587,044.00	64,240.00	651,284.00
2	Furniture & Fixture	238,238.00	171,804.00	-	410,042.00	10	146,224.00	26,382.00	172,606.00
3	Office Equipment	49,601.00	-	-	49,601.00	15	31,508.00	2,714.00	34,222.00
4	Computer Equipment	941,760.00	626,823.00	-	1,568,583.00	40	932,316.00	254,507.00	1,186,823.00
5	Library Books	247,731.00	159,122.00	-	406,853.00	40	3,815.00	161,215.00	165,030.00
	TOTAL Rs.	**2,302,807.00**	**1,147,583.00**	**-**	**3,450,390.00**		**1,700,907.00**	**509,058.00**	**2,209,965.00**
	TOTAL Rs.	**27,022,867.00**	**1,147,583.00**	**-**	**28,170,450.00**		**1,700,907.00**	**509,058.00**	**2,209,965.00**

PLACE : NAGPUR
DATE : 12/09/2022

Tulsiramji Gaikwad-Patil College Of Engineering & Technology SEAL Nagpur

K. B. C. S. & Co. NAGPUR CHARTERED ACCOUNTANTS

AS PER OUR REPORT OF EVEN DATE
FOR: KBCS & CO.
CHARTERED ACCOUNTANTS

M. M. BARVE
PARTNER
MEMBERSHIP NO. 038018

KBCS & CO.
CHARTERED ACCOUNTANTS

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TULSIRAMJI GAIKWAD-PATIL COLLEGE OF ENGG. & TECHNOLOGY
[MANAGED BY Vidarbha Bahu-Uddeshiya Shikshan Sanstha.]
POLYTECHNIC A/C
ANNEXURE "BB"
LIST OF SUNDRY CREDITOR & OTHER CREDIT BALANCES AS ON 31st MARCH'2022

PARTICULARS	Amount
OTHER CURRENT BALANCES & PROVISIONS'	
Staff Lability	570,714.00
Expenses Payable	1,444,620.00
Student liability	4,950.00
Salary Payable	2,651,896.00
EPF payable	20,010.00
Duties & Taxes	5,775.00
TOTAL Rs.	4,697,965.00

ANNEXURE "CC"
LIST OF SUNDRY ADVANCES & OTHER DEBIT BALANCES AS ON 31st MARCH'2022

PARTICULARS	Amount
MSBTE Account	168,909.00
Tuition Fee Receivable	3,123,809.00
TOTAL Rs.	3,292,718.00

PLACE : NAGPUR
DATE : 12/09/2022

FOR: KBCS & CO.
CHARTERED ACCOUNTANTS

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F.R. NO. 109255W

K. B. C. S. & Co. NAGPUR CHARTERED ACCOUNTANTS

Tulsiramji Gaikwad-Patil College Of Engineering & Technology SEAL Nagpur

KBCS & CO.
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TULSIRAMJI GAIKWAD-PATIL COLLEGE OF ENGG. & TECHNOLOGY
[MANAGED BY Vidarbha Bahu-Uddeshiya Shikshan Sanstha.]
INCOME AND EXPENDITURE ACCOUNT
POLYTECHNIC A/C
FOR THE YEAR ENDED ON 31st MARCH'2022

EXPENDITURE		AMOUNT	INCOME		AMOUNT
Salaries and Allowances (Refer Annexure B)		28,570,406.00	Fees and Fines (Refer Annexure A)		33,177,580.00
Remuneration to Visiting Faculty		22,000.00	Other Income (Refer Annexure A)		83,380.00
Contingencies (Refer Annexure C)		11,932,304.46			
			Excess of Expenses over Income		7,772,808.46
Depreciation A/c		509,058.00			
TOTAL Rs.		41,033,768.46	TOTAL Rs.		41,033,768.46

PLACE : NAGPUR
DATE : 12/09/2022

FOR: KBCS & CO.
CHARTERED ACCOUNTANTS

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PARTNER
MEMBERSHIP NO. 038018
F.R. NO. 109255W

K. B. C. S. & Co. NAGPUR CHARTERED ACCOUNTANTS

Tulsiramji Gaikwad-Patil College Of Engineering & Technology Nagpur SEAL

KBCS & CO.
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TULSIRAMJI GAIKWAD-PATIL COLLEGE OF ENGG. & TECHNOLOGY
[MANAGED BY Vidarbha Bahu-Uddeshiya Shikshan Sanstha.]
POLYTECHNIC A/C
ANNEXURE "A"
LIST OF FEES COLLECTED FOR THE YEAR ENDED ON 31st MARCH'2022

PARTICULARS		Amount
FEE & FINES		33,177,580.00
PROSPECTUS & FORM FEE	54,000.00	
CONSULTANCY	29,380.00	83,380.00
TOTAL Rs.		33,260,960.00

ANNEXURE "B"
LIST OF SALARY & ALLOWANCES
FOR THE YEAR ENDED ON 31st MARCH'2022

PARTICULARS	Amount
Non-Teaching Salary	
Basic Salary Non-Teaching	2,144,545.00
C.L.A. Non Teaching	91,942.00
D.A. Non-Teaching	1,401,453.00
A.G.P. Non Teaching	558,293.00
H.R.A. Non Teaching	540,568.00
T.A. Non Teaching	373,363.00
Other Allowance	690,509.00
TOTAL Rs.	**5,800,673.00**
Teaching Salary	
Basic Salary Teaching	6,589,275.00
C.L.A. Teaching	83,520.00
D.A.Teaching	10,906,594.00
A.G.P. Teaching	2,136,000.00
H.R.A. Teaching	1,745,055.00
T.A. Teaching	556,800.00
Other Allowance	294,000.00
TOTAL Rs.	**22,311,244.00**
Administrative Charges	6,000.00
Employers Cont. To P F	452,489.00
TOTAL Rs.	458,489.00
GRAND TOTAL Rs.	**28,570,406.00**

PLACE : NAGPUR
DATE : 12/09/2022

FOR: KBCS & CO.
CHARTERED ACCOUNTANTS

M. M. BARVE
PARTNER
MEMBERSHIP NO. 038018
F.R. NO. 109255W

Tulsiramji Gaikwad-Patil College Of Engineering & Technology SEAL Nagpur

K. B. C. S. & Co. NAGPUR CHARTERED ACCOUNTANTS

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TULSIRAMJI GAIKWAD-PATIL COLLEGE OF ENGG. & TECHNOLOGY
[MANAGED BY Vidarbha Bahu-Uddeshiya Shikshan Sanstha.]
POLYTECHNIC A/C
ANNEXURE "C"
LIST OF CONTINGENCIES FOR THE YEAR ENDED ON 31st MARCH'2022

PARTICULARS	Amount
Printing & Stationery	538,192.00
Student Welfare Exp	258,470.00
Advertisement Exp	234,093.00
AMC Charges	355,800.00
Bank Charges & Commission	2,349.46
Carting Exp	195,926.00
Cleaning & Sweeping Expenses	547,545.00
Computer Consumable	355,181.00
Contractual Payment	571,382.00
Alumni Expenses	256,543.00
News Paper & Periodicals Exp	66,947.00
Electricity Charges	629,801.00
Gathering & Culture Activity	423,188.00
Lab Consumable Exp.	405,083.00
MSBTE Fee (IEDSSA)	16,200.00
Games & Sport Exp	298,831.00
Internet & Web Hosting Charges	236,771.00
Audit Fee	295,500.00
Insurance Exp.	191,213.00
Office Expenses	275,054.00
Petrol Conveyance	248,008.00
Concession (Scholarship) to Student	591,442.00
Postage & Telegram Exp	132,472.00
Professional & Consultancy Charges	280,239.00
Industrial Tour Exp.	274,320.00
Student Lab Manual	148,842.00
Staff Welfare Exp	194,366.00
Seminar, Workshop & Project Exp.	353,278.00
Training & Placement Exp	255,556.00
Registration & Affiliation Charges	118,160.00
Repair & Maintenance Building	311,010.00
Repair & Maintenance Electrical	171,640.00
Repair & Maintance Furniture	259,875.00
Repair Maintance Garden	203,625.00
Repair & Maintance(Vehicle)	172,259.00
Security Service Charges	971,853.00
Student Uniform	219,851.00
Travelling Exp	226,375.00
Water Charges	358,029.00
Xerox Exp.	287,035.00
TOTAL Rs.	**11,932,304.46**

PLACE : NAGPUR
DATE : 12/09/2022

Tulsiramji Gaikwad-Patil College Of Engineering & Technology SEAL Nagpur

K. B. C. S. & Co. NAGPUR CHARTERED ACCOUNTANTS

FOR: KBCS & CO.
CHARTERED ACCOUNTANTS

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TULSIRAMJI GAIKWAD-PATIL COLLEGE OF ENGG. & TECHNOLOGY
[MANAGED BY Vidarbha Bahu-Uddeshiya Shikshan Sanstha.]
POLYTECHNIC A/C
RECEIPT & PAYMENT ACCOUNT
FOR THE YEAR ENDED ON 31st MARCH'2022

RECEIPTS	Amount	PAYMENTS	Amount
To Opening Balance:		**By Salary & Allowances**	25,918,510.00
Bank of India A/c. - 129	25,502.01		
		By Contingencies	10,487,684.46
To Fees & Fines:	30,053,771.00		
		By Remuneration to Visiting Faculty	22,000.00
To Other Income	83,380.00		
		By Sundry Advances & Other Debit Bal.	3,556,037.00
By Vidarbha Bahu-Uddeshiya Shikshan Sanstha	10,081,098.00		
		By Closing Cash & Bank Balances	
		Bank of India A/c. - 129	259,519.55
TOTAL Rs.	**40,243,751.01**	**TOTAL Rs.**	**40,243,751.01**

This is to certify that the above Receipt & Payment A/c has been drawn from the books of accounts duly audited by us and are found to be correct.

PLACE : NAGPUR
DATE : 12/09/2022

Tulsiramji Gaikwad-Patil College Of Engineering & Technology Nagpur SEAL

K. B. C. S. & Co. NAGPUR CHARTERED ACCOUNTANTS

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