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 23**. 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 2023.

b) In case of Income and Expenditure Account of deficit for the year ended on 31st March 2023.

Place: Nagpur

Date: **05.10.2023**

For: KBCS & CO.
CHARTERED ACCOUNTANTS

M. M. BARVE
PARTNER
MEMBERSHIP NO. 038018
F.R. NO. 109255W
UDIN : 23038018BGVRPD1099

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

Tulsiramji Gaikwad-Patil College Of Engineering & Technology SEAL

Tulsiramji Gaikwad-Patil College Of Engineering & Technology Nagpur SEAL

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 2023.

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 : 05.10.2023

FOR: KBCS & CO.
Chartered Accountants

M. M. BARVE
Partner
MEMBERSHIP NO. 038018
F.R. NO. 109255W
UDIN : 23038018BGVRPD1099

SEAL

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
BALANCE SHEET AS ON 31st MARCH'2023

Funds & Liabilities	Amount	Amount	Assets & Properties	Amount	Amount
Depreciation Fund (As per annexure 'AA")		2,869,531.00	**Fixed Assets** (As per annexure 'AA")		29,206,921.82
Sundry Creditors & Other Credit Balances , (As per annexure 'BB")		4,489,484.00	**Sundry Advances & Other Debit Balance** (As per annexure 'CC")		3,555,110.00
Vidarbha Bahu-Uddeshiya Shikshan Sanstha	47,187,034.37				
Excess of Expenses over Income	(21,722,717.14)	25,464,317.23			
			Cash & Bank Balances		
			Bank of India A/c. - 129		61,300.41
TOTAL Rs.		**32,823,332.23**	**TOTAL Rs.**		**32,823,332.23**

PLACE : NAGPUR
DATE : 05.10.2023

FOR: KBCS & CO.
CHARTERED ACCOUNTANTS

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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'2023

Sr. No.	Particulars	At Cost				Depreciation Fund			
		Opening Balance 01-04-2022	Addition Before 01.10.2022	Addition After 01.10.2022	Closing Balance 31-03-2023	Rate (%)	Opening Balance 01-04-2022	For the Year 2022-23	Closing Balance 31-03-2023
	Imovable Property								
1	Building Construction	24,720,060.82			24,720,060.82	0	-		-
	Movable Property				-				
1	Lab Equipment	1,015,311.00	164,581.00		1,179,892.00	15	651,284.00	79,291.00	730,575.00
2	Furniture & Fixture	410,042.00	146,551.00	-	556,593.00	10	172,606.00	38,399.00	211,005.00
3	Office Equipment	49,601.00	-	-	49,601.00	15	34,222.00	2,307.00	36,529.00
4	Computer Equipment	1,568,583.00	591,470.00	-	2,160,053.00	40	1,186,823.00	389,292.00	1,576,115.00
5	Library Books	406,853.00	133,869.00	-	540,722.00	40	165,030.00	150,277.00	315,307.00
	TOTAL Rs.	**3,450,390.00**	**1,036,471.00**	**-**	**4,486,861.00**		**2,209,965.00**	**659,566.00**	**2,869,531.00**
	TOTAL Rs.	**28,170,450.82**	**1,036,471.00**	**-**	**29,206,921.82**		**2,209,965.00**	**659,566.00**	**2,869,531.00**

PLACE : NAGPUR
DATE : 05.10.2023

Tulsiramji Gaikwad-Patil College Of Engineering & Technology • Nagpur • SEAL

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

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

M. M. Barve

M. M. BARVE
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F.R. NO. 109255W

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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'2023

PARTICULARS	Amount
Staff Libility	688,646.00
Salary Payable	2,768,570.00
EPF payable	34,719.00
Expenses Payable	991,949.00
Duties & Taxes	5,600.00
TOTAL Rs.	**4,489,484.00**

ANNEXURE "CC"
LIST OF SUNDRY ADVANCES & OTHER DEBIT BALANCES AS ON 31st MARCH'2023

PARTICULARS	Amount
MSBTE Account	822,894.00
Tution Fee Receivable	2,732,216.00
TOTAL Rs.	**3,555,110.00**

PLACE : NAGPUR
DATE : 05.10.2023

FOR: KBCS & CO.
CHARTERED ACCOUNTANTS

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

Tulsiramji Gaikwad-Patil College Of Engineering & Technology SEAL

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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'2023

EXPENDITURE		AMOUNT	INCOME	AMOUNT
Salaries and Allowances (Refer Annexure B)		41,935,654.00	**Fees and Fines** (Refer Annexure A)	37,177,830.00
Remunararion to Visiting Faculty		93,840.00	**Other Income** (Refer Annexure A)	181,930.00
Contingencies (Refer Annexure C)		16,393,417.14		
			Excess of Expenses over Income	21,722,717.14
Depreciation A/c (Refer Annexure AA)	659,566.00	659,566.00		
TOTAL Rs.		**59,082,477.14**	**TOTAL Rs.**	**59,082,477.14**

PLACE : NAGPUR
DATE : 05.10.2023

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

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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'2023

PARTICULARS		Amount
FEE & FINES		37,177,830.00
PROSPECTUS & FORM FEE	97,500.00	
CONSULTANCY	84,430.00	181,930.00
TOTAL Rs.		37,359,760.00

ANNEXURE "B"
LIST OF SALARY & ALLOWANCES
FOR THE YEAR ENDED ON 31st MARCH'2023

PARTICULARS	Amount
Non-Teaching Salary	
Basic Salary Non-Teaching	2,989,199.00
C.L.A. Non Teaching	134,622.00
D.A. Non-Teaching	2,115,955.00
A.G.P. Non Teaching	1,134,158.00
H.R.A. Non Teaching	824,671.00
T.A. Non Teaching	659,599.00
Other Allowance Teaching	369,317.00
TOTAL Rs.	**8,227,521.00**
Teaching Salary	
Basic Salary Teaching	8,334,154.00
C.L.A. Teaching	103,637.00
D.A.Teaching	16,459,222.00
A.G.P. Teaching	2,638,932.00
H.R.A. Teaching	2,194,617.00
T.A. Teaching	690,915.00
Other Allowance Teaching	2,548,738.00
TOTAL Rs.	**32,970,215.00**
Administrative Charges	29,517.00
Employeers Cont. To P F	708,401.00
TOTAL Rs.	737,918.00
GRAND TOTAL Rs.	**41,935,654.00**

PLACE : NAGPUR
DATE : 05.10.2023

FOR: KBCS & CO.
CHARTERED ACCOUNTANTS

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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.]
POLYTECHNIC A/C
ANNEXURE "C"
LIST OF CONTINGENCIES FOR THE YEAR ENDED ON 31st MARCH'2023

PARTICULARS	Amount
Printing & Stationery	746,958.00
Student Welfare Exp	367,236.00
Advertisement Exp	342,859.00
AMC Charges	464,566.00
Bank Charges & Commission	388.14
Carting Exp	244,692.00
Cleaing & Swpeeing Expenses	856,311.00
Computer Consumble	463,947.00
Contractual Payment	680,148.00
Alumni Expenses	365,309.00
News Paper & Perodicals Exp	115,713.00
Electricity Charges	838,567.00
Registration & Processing Fee	80,000.00
Gathering & Culture Activity	631,954.00
Lab Consumable Exp.	550,741.00
MSBTE Fee (IEDSSA)	16,200.00
Games & Sport Exp	447,597.00
Internet & Web Hosting Charges	345,537.00
Audit Fee	444,266.00
Insurance Exp.	299,979.00
Office Expenses	383,820.00
Petrol Conveyance	356,774.00
Concession (Scholarship) to Student	740,208.00
Postage & Telegram Exp	181,238.00
Professional & Consultancy Charges	389,005.00
Industrial Tour Exp.	383,086.00
Student Lab Manual	257,608.00
Staff Walfare Exp	303,132.00
Seminar, Workshop & Project Exp.	462,044.00
Traning & Placement Exp	364,322.00
Repair & Maintanance Buldinq	419,776.00
Repair & Maintance Electrical	280,406.00
Repair & Maintance Furniture	368,641.00
Repair Maintance Garden	312,391.00
Repair & Maintance(Vehical)	281,025.00
Security Service Charges	1,080,619.00
Student Uniform	328,617.00
Travelling Exp	335,141.00
Water Charges	466,795.00
Xerox Exp.	395,801.00
TOTAL Rs.	**16,393,417.14**

PLACE : NAGPUR
DATE : 05.10.2023

FOR: KBCS & CO.
CHARTERED ACCOUNTANTS

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PARTNER
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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'2023

RECEIPTS	Amount	PAYMENTS		Amount
To Opening Balance: Bank of India A/c. - 129	259,519.55	**By Salary & Allowances**		39,167,084.00
To Fees & Fines:	34,445,614.00	**By Contingencies**		15,401,468.06
To Other Income	181,930.00	**By Remunararion to Visiting Faculty**		93,840.00
		By Sundry Advances & Other Debit Bal.		3,042,436.00
By Vidarbha Bahu-Uddeshiya Shikshan Sanstha	22,879,064.92			
		By Closing Cash & Bank Balances Bank of India A/c. - 129		61,300.41
TOTAL Rs.	**57,766,128.47**	**TOTAL Rs.**		**57,766,128.47**

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 : 05.10.2023

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

Tulsiramji Gaikwad-Patil College Of Engineering & Technology SEAL

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