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 24**. 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 2024.

b) In case of Income and Expenditure Account of deficit for the year ended on 31st March 2024.

Place: Nagpur

Date: **10.09.2024**

For: KBCS & CO.
CHARTERED ACCOUNTANTS

M. M. BARVE
PARTNER
MEMBERSHIP NO. 038018
F.R. NO. 109255W
UDIN : 24038018BKCBUL6208

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

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 2024.

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 : 10.09.2024

FOR: KBCS & CO.
Chartered Accountants

M. M. BARVE
Partner
MEMBERSHIP NO. 038018
F.R. NO. 109255W
UDIN : 24038018BKCBUL6208

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

Tulsiramji Gaikwad-Patil College Of Engineering & Technology SEAL Nagpur

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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'2024

Funds & Liabilities	Amount	Amount	Assets & Properties	Amount	Amount
Depreciation Fund (As per annexure 'AA")		3,522,725.00	**Fixed Assets** (As per annexure 'AA")		30,188,867.82
Sundry Creditors & Other Credit Balances . (As per annexure 'BB")		2,293,720.00	**Sundry Advances & Other Debit Balance** (As per annexure 'CC")		4,354,227.00
Vidarbha Bahu-Uddeshiya Shikshan Sanstha	51,504,027.27				
Excess of Expenses over Income	(22,210,363.00)	29,293,664.27			
			Cash & Bank Balances		567,014.45
			Bank of India A/c. - 129	509,404.29	
			Bank of India A/c. - 130	49,924.36	
			Bank of India A/c. - 8105	7,685.80	
TOTAL Rs.		**35,110,109.27**	**TOTAL Rs.**		**35,110,109.27**

PLACE : NAGPUR
DATE : 10/09/2024

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

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

FOR: KBCS & CO.
CHARTERED ACCOUNTANTS

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

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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'2024

Sr. No	Particulars	At Cost				Depreciation Fund			
		Opening Balance	Addition		Closing Balance	Rate (%)	Opening Balance	For the Year	Balance
		01-04-2023	Before 01.10.2023	After 01.10.2023	31-03-2024		01-04-2023	2023-24	31-03-2024
	Imovable Property								
1	Building Construction	24,720,060.82			24,720,060.82	0	-		-
	Movable Property				-				
1	Lab Equipment	1,179,892.00	668,976.00		1,848,868.00	15	730,575.00	167,744.00	898,319.00
2	Furniture & Fixture	556,593.00		-	556,593.00	10	211,005.00	34,559.00	245,564.00
3	Office Equipment	49,601.00		-	49,601.00	15	36,529.00	1,961.00	38,490.00
4	Computer Equipment	2,160,053.00	186,756.00	-	2,346,809.00	40	1,576,115.00	308,278.00	1,884,393.00
5	Library Books	540,722.00	126,214.00	-	666,936.00	40	315,307.00	140,652.00	455,959.00
	TOTAL Rs.	**4,486,861.00**	**981,946.00**	**-**	**5,468,807.00**		**2,869,531.00**	**653,194.00**	**3,522,725.00**
	TOTAL Rs.	**29,206,921.82**	**981,946.00**	**-**	**30,188,867.82**		**2,869,531.00**	**653,194.00**	**3,522,725.00**

PLACE : NAGPUR
DATE : 10.09.2024

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

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'2024

PARTICULARS	Amount
A. SUNDRY CREDEITORS	
TOTAL Rs. A	-
B. OTHER CURRENT BALANCES & PROVISIONS'	
S.N.Scientific Co.	53,041.00
Vigyan Bharti	11,357.00
Staff Libility	1,138,583.00
Salary Payable	955,024.00
EPF payable	31,540.00
Duties & Taxes	104,175.00
TOTAL Rs. B	2,293,720.00
TOTAL Rs.	2,293,720.00

ANNEXURE "CC"
LIST OF SUNDRY ADVANCES & OTHER DEBIT BALANCES AS ON 31st MARCH'2024

PARTICULARS	Amount
Tution Fee Receivable	3,759,448.00
Tution Fee Receivable(AGP)	594,779.00
TOTAL Rs.	4,354,227.00

PLACE : NAGPUR
DATE : 10/09/2024

FOR: KBCS & CO.
CHARTERED ACCOUNTANTS

M. M. BARVE
PARTNER

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

Tulsiramji Gaikwad-Patil College Of Engineering & Technology Nagpur SEAL

KBCS & CO.
CHARTERED ACCOUNTANTS

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

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'2024

EXPENDITURE		AMOUNT	INCOME		AMOUNT
Salaries and Allowances (Refer Annexure B)		43,170,154.00	**Fees and Fines** (Refer Annexure A)		37,721,188.00
			Other Income (Refer Annexure A)		548,201.00
Contingencies (Refer Annexure C)		16,656,404.00			
			Excess of Expenses over Income		22,210,363.00
Depreciation A/c (Refer Annexure AA)	653,194.00				
		653,194.00			
TOTAL Rs.		**60,479,752.00**	**TOTAL Rs.**		**60,479,752.00**

PLACE : NAGPUR
DATE : 10/09/2024

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 SEAL Nagpur

KBCS & CO.
CHARTERED ACCOUNTANTS

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

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'2024

PARTICULARS		Amount
College Fees		37,721,188.00
Prospectus & Form Fee	185,000.00	
Conusltancy	328,646.00	
Student Insurance	34,555.00	
		548,201.00
TOTAL Rs.		38,269,389.00

ANNEXURE "B"
LIST OF SALARY & ALLOWANCES
FOR THE YEAR ENDED ON 31st MARCH'2024

PARTICULARS	Amount
Non-Teaching Salary	
Basic Salary Non-Teaching	3,222,920.00
C.L.A. Non Teaching	162,456.00
D.A. Non-Teaching	1,864,941.00
A.G.P. Non Teaching	944,543.00
H.R.A. Non Teaching	1,008,414.00
T.A. Non Teaching	739,120.00
Other Allow. Non-Teaching	379,719.00
TOTAL Rs.	**8,322,113.00**
Teaching Salary	
Basic Salary Teaching	8,423,048.00
C.L.A. Teaching	152,464.00
D.A.Teaching	16,543,259.00
A.G.P. Teaching	2,561,755.00
H.R.A. Teaching	2,544,364.00
T.A. Teaching	716,271.00
Other Allow. Teaching	2,985,541.00
TOTAL Rs.	**33,926,702.00**
Administrative Charges	33,392.00
Employeers Cont. To P F	887,947.00
TOTAL Rs.	921,339.00
GRAND TOTAL Rs.	**43,170,154.00**

PLACE : NAGPUR
DATE : 10/09/2024

FOR: KBCS & CO.
CHARTERED ACCOUNTANTS

M. M. BARVE
PARTNER

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

Tulsiramji Gaikwad-Patil College of Engineering & Technology Nagpur SEAL

KBCS & CO.
CHARTERED ACCOUNTANTS

194,TARA VILAS APARTMENTS.
DR.MUNJE MARG, DHANTOLI,
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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'2024

PARTICULARS	Amount
Printing & Stationery	1119266.00
Registration & Processing Fees Exp	150000.00
Student Welfare Exp	356020.00
Advertisement Exp	502576.00
Bank Charges & Commission	1235.00
Cleaing & Swpeeing Expenses	1058210.00
Alumni Expenses	384206.00
Games & Sport Exp	410720.00
Gathering & Culture Activity	854196.00
Industrial Tour Exp.	750154.00
Insurance Exp.	11100.00
Lab Consumable Exp.	399279.00
Electricity Charges	992,897.00
Internet & Web Hosting Charges	555025.00
MSBTE Fee (IEDSSA)	14940.00
Petrol Conveyance -	355176.00
PARENTS MEETING EXP.	253882.00
Postage & Telegram Exp	177136.00
Traning & Placement Exp	553429.00
Professional & Consultancy Charges	1300000.00
Seminar & Workshop Exp.	684242.00
Staff Walfare Exp	311500.00
News Paper & Perodicals Exp	103,368.00
Student Lab Manual	211,930.00
Travelling Exp	579,709.00
Water Charges	434,339.00
Xerox Exp.	330,323.00
Security Service Charges	1,124,941.00
Concession (Scholarship) to Student	1,002,021.00
Repair & Maintanance Bulding	540,945.00
Repair & Maintance Electrical	351,950.00
Repair & Maintance Furniture	340,185.00
Repair Maintance Garden	283,935.00
Repair & Maintance(Vehical)	157,569.00
TOTAL Rs.	**16,656,404.00**

PLACE : NAGPUR
DATE : 10/09/2024

FOR: KBCS & CO.
CHARTERED ACCOUNTANTS

M. M. BARVE
PARTNER
MEMBERSHIP NO. 038018

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

Tulsiramji Gaikwad-Patil College Of Engineering & Technology SEAL Nagpur

KBCS & CO.
CHARTERED ACCOUNTANTS

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

ANNEXURE "D"

TOTAL Rs. A	-
B. OTHER DEBIT BALANCES & PROVISIONS	
TOTAL Rs. B	-
TOTAL Rs. (A+B)	-

ANNEXURE "E"
LIST OF SUNDRY DEBTORS, OTHER DEBIT BALANCES & PROVISIONS
FOR THE YEAR ENDED ON 31st MARCH'2024

PARTICULARS	Amount
A. SUNDRY DEBTORS	
TOTAL Rs. A	-
B. OTHER DEBIT BALANCES & PROVISIONS	
Salary Payable	6,813,546.00
Tution Fee	1,622,011.00
EPF Payble	3,179.00
TOTAL Rs. A	8,438,736.00
TOTAL Rs. (A)	8,438,736.00

PLACE : NAGPUR
DATE : 10/09/2024

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

KBCS & CO.
CHARTERED ACCOUNTANTS

B.J. BAJAJ & CO.
CHARTERED ACCOUNTANTS
13, Sai Complex, Bharat Nagar,
NAGPUR

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'2024

RECEIPTS	Amount	PAYMENTS		Amount
To Opening Balance:		**By Salary & Allowances**		43,170,154.00
Bank of India A/c. - 129	61,300.41	(As per annexure 'B")		
		By Contingencies		16,656,404.00
To Fees & Fines:	37,721,188.00	(As per annexure 'C")		
(As per annexure 'A")				
		By Capital Expenditure		981,946.00
To Other Income	548,201.00			
(Refer Annexure A)		**By Sundry Advances & Other Debit Bal.**		
		(As per annexure 'E")		8,438,736.00
To Depreciation A/c	653,194.00			
To Sundry Creditors, Other credit Balances	2,127,737.00	**By Closing Cash & Bank Balances**		567,014.45
(As per annexure 'D")		Bank of India A/c. - 129	509,404.29	
		Bank of India A/c.(Poly) AGP-130	49,924.36	
		Forum A/c AGP -1805	7,685.80	
To Vidarbha Bahu-Uddeshiya Shikshan Sanstha	28,702,634.04			
TOTAL Rs.	**69,814,254.45**	**TOTAL Rs.**		**69,814,254.45**

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 : 10/09/2024

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 SEAL Nagpur