



AUDITOR'S REPORT

To,
The Trustees / Principal
R.C. Patel Institute of Pharmaceutical Education
and Research (M Pharm) - Shirpur
The Shirpur Education Society, Mumbai.

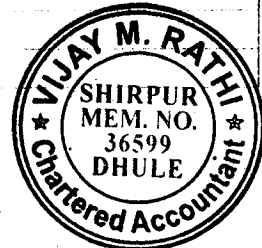
We have audited the attached Balance Sheet of R.C. Patel Institute of Pharmaceutical Education and Research (M Pharm) - Shirpur, Branch of The Shirpur Education Society, Mumbai as at 31st March, 2018 and the Income and Expenditure Account for the year ended on that date annexed there to along with the Statement of Receipts and Payments for the period from 01/04/2017 to 31/03/2018. These financial statements are the responsibility of the college and trusts management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the audit in accordance with auditing standards generally accepted 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 test basis, evidence supporting the amount and disclosure in financial statements. An audit also includes assessing the accounting principals used 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.

In our Opinion and to the best our information and according to the explanation given to us, subject to observation noticed while conducting the audit as reported in notes forming parts of account and policies followed by trust / College, the financial statement give a true and fair view in the accounting principals generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Unit Branch as at 31st march 2018 and ;
- (b) In the case of Income and Expenditure Account, of the Deficit for the year ended on that date.

Principal R.C.Patel Institute of Pharmaceutical Education and and Research (M Pharm) - Shirpur Place : - Shirpur Date:- 10/07/2018	CA VIJAY M. RATHI M. No. 036599
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THE SHIRPUR EDUCATION SOCIETY MUMBAI
R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION
AND RESEARCH (M. PHARM) - SHIRPUR

BALANCE SHEET

31 March 2018

THE SHIRPUR EDUCATION SOCIETY MUMBAI
R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION
AND RESEARCH (M. PHARM) - SHIRPUR
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE PERIOD FROM 01/04/2017 TO 31/03/2018

RECEIPTS	AMOUNT RS.	AMOUNT RS.
<u>TO OPENING BALANCES</u>		2344696.25
Cash In Hand	36510.00	
Bank Of Maharashtra 20261772038	359193.00	
State Bank Of India A/c No - 32627029737	33495.50	
State Bank Of India A/c No. - 11301302523	7808.95	
The Shirpur People Bank A/c No - 001110002541	1907688.80	
<u>TO INTEREST ACCOUNT</u>		62248.00
F. D. R. Interest	41039.00	
Saving Bank Interest	21209.00	
<u>TO GRANTS</u>		2864040.00
Examination Remuneration	977738.00	
Recurring Science and Technology Income	140000.00	
Recurring Ayush Grants Income	68428.00	
Recurring Science And Engi. Research Board Income	1034914.00	
Salary And Research Income	642960.00	
<u>TO FEES</u>		17829868.00
Examination Fees	800346.00	
Submission Fees	194732.00	
T. C. Fees	15500.00	
Tuition Fees	16819290.00	
<u>TO OTHER INCOME</u>		72979.38
Discount	10046.38	
Prospectus	50500.00	
Salary Recovery	12433.00	
<u>TO SCHOLARSHIPS</u>		3096979.00
N. T. Scholarship	1564596.00	
S. C. Scholarship	1094800.00	
S. T. Scholarship	437583.00	
<u>TO FUNDS</u>		13244273.88
Depreciation Fund	2760483.88	

VIJAY M. RATHI
B.COM, F.C.A
CHARTERED ACCOUNTANT

PAYMENTS	AMOUNT RS.	AMOUNT RS.
<u>BY TEACHING STAFF SALARY</u>		17032202.00
Basic Salary	4987701.00	
Dearness Allowance	9643798.00	
Grade Pay	1443000.00	
House Rent Allowance	738103.00	
Vehicle Allowance	219600.00	
<u>BY NON TEACHING STAFF SALARY</u>		3775947.00
Basic Salary	1310531.00	
Dearness Allowance	1934758.00	
Grade Pay	301400.00	
House Rent Allowance	149258.00	
Vehicle Allowance	80000.00	
<u>BY OTHER SALARY</u>		3499615.00
Cleaning Wages	1176134.00	
Guest Lecturer	57996.00	
Medicinal Plant Maintenance Wages	748300.00	
Visiting Faculty Remuneration	53210.00	
Wages	699900.00	
Watchman Charges & Wages	764075.00	
<u>BY EMPLOYEE BENEFIT EXPENSES</u>		343270.00
P. F. Administrative Charges	33433.00	
P. F. Management Contribution	309837.00	
<u>BY EDUCATIONAL AND ADMINISTRATIVE EXPENSES</u>		10377416.28
Admission Counseling Expenses	20000.00	
Affiliation Fees	362500.00	
Animal House Expenses	183970.00	
Annual Maintenance Contract Exp	43121.00	
Audit Fees	43660.00	
Bank Commission And Charges	1903.60	
Binding Expenses	56950.00	
Committee And Conference Expenses	8565.00	
Computer Expenses	19725.00	

Non Recurring Mod Rem OBS Tech Edu. Pharm Lab Grants	1500000.00
Non Recurring N M U Research Grants	105000.00
Non Recurring Science And Engi. Research Board	1394570.00
R. P. S. Grant Non Recurring	1500000.00
Recurring N M U Research Grants	426651.00
Recurring R. P. S. Grants	238235.00
Recurring RGSTC Project	601430.00
Recurring Science And Engi. Research Board	3427172.00
Salary And Research Grant Recurring	1290732.00

TO BRANCH INTERNAL

R.C.Patel Inst.Of Pharm.Edu.& Research,(B.Pharm)	10988455.00
R.C.Patel Inst.Of Pharmacy (D.Pharm)	264102.00
The Shirpur Education Society, Mumbai - Central Office Mumbai	5464102.00

16716659.00

TO ACCOUNTS AS PER CONTRA

Group Insurance	3600.00
Income Tax	2286698.00
Life Insurance Premium	383363.00
People Bank Loan Deduction	211282.00
PhD Deduction	32000.00
Professional Tax	78775.00
Provident Fund	309837.00
Revenue Stamp Deduction	398.00
Staff Welfare Fund	76000.00
T. D. S.	12290.00

3394243.00

TO ANAMATS AND PAYABLES

Agilent Technology	116786.00
Anchrom Enterprises(I) Pvt. Ltd	155318.00
Excess Fees	2361855.00
India Launcher Pvt.Ltd	35148.00
Jinendra Scientifics	1025260.00
K. M. Varghese Co- Mumbai	8192.00
M & P Agencies (Mumbai)	39218.00
Nutrivat Life Science	84000.00
Sai Book Centre	14874.00
Salary Payable	19151253.00
Shubham Book Distributors	8791.00
T. D. S. - Receivable	4974.00
Thermo Environmental	609486.15
Vijay Sports and Scientific lab	66538.00

23681693.15

Depreciation	2760483.88
Electrical Bill Expenses	202110.00
Examination Remuneration	924644.00
Fees Refund	19000.00
Fright, transport And Hamali Expenses	7679.00
Fuel Expenses	35537.00
Laboratory Expenses	1413826.80
Miscellaneous Expenses	341.00
Mobile Expenses	279000.00
Municipal Taxes	3228.00
Office Expenses	3570.00
Play Ground Expenses	550000.00
Postage And Courier Expenses	884.00
Printing And Stationery	870.00
Professional Fees	32250.00
Recurring Ayush Expenses	68428.00
Recurring DBT Expenses	140000.00
Recurring Salary and Research Expenses	642960.00
Recurring Science And Engineering Research Board Expenses	1112278.00
Remuneration	17800.00
Repairs And Maintenance	418718.00
Research And Contingency Expenses	82450.00
Sports Expenses	2700.00
Stipend	579500.00
Telephone Expenses	16926.00
Travelling Expenses	37602.00
Vehicle Expenses	55636.00
Washing & Ironing Expenses	228600.00

BY SCHOLARSHIPS

3096979.00

N. T. Scholarship	1564596.00
S. C. Scholarship	1094800.00
S. T. Scholarship	437583.00

BY FEES FOR UNIVERSITY PAYMENT

456970.00

Central Assessment Programme Fees	15920.00
Eligibility Fees	30000.00
Examination Fees	352150.00
Mark sheet Fees	12600.00
N.M.U. Other Fees Expenses	46300.00

BY INVESTMENTS

44772.00

F D R Dena Bank A/c No.028366001802	13513.00
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TO INVESTMENTS

F D R Dena Bank A/c No.028366001802

8681.00

F D R Dena Bank A/c No.028366032222

26.00

8707.00

F D R Dena Bank A/c No.028366032222

31259.00

BY MOVABLE PROPERTIES

1343563.37

A. I. C. T. E. Science Equipment
Library
Science Equipments

1244826.99
41903.38
56833.00

BY BRANCH INTERNAL

14408573.16

R.C.Patel Inst.Of Pharm.Edu.& Research,(B.Pharm)
R.C.Patel Inst.Of Pharmacy (D.Pharm)
The Shirpur Education Society, Mumbai - Central
Office Mumbai

10988455.00
264102.00
3156016.16

BY FUNDS

4273883.00

Mod Rem OBS Tech Edu. Pharm Lab Grants
N M U Research Grants
Recurring Ayush Grants
Recurring Science & Technology DBT
Recurring Science And Engi. Research Board
RGSTC Project
Salary And Research Grant Recurring

1500000.00
286151.00
68428.00
140000.00
1034914.00
601430.00
642960.00

BY ACCOUNTS AS PER CONTRA

3395416.00

Group Insurance
Income Tax
Life Insurance Premium
People Bank Loan Deduction
PhD Deduction
Professional Tax
Provident Fund
Revenue Stamp Deduction
Staff Welfare Fund
T. D. S.

3600.00
2286698.00
383363.00
211282.00
32000.00
78775.00
309837.00
398.00
76000.00
13463.00

BY ANAMAT AND RECEIVABLES

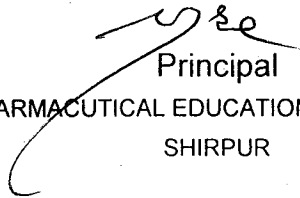
19509131.00

Agilent Technology
Excess Fees
Genex India Biosciences Pvt Ltd
Jinendra Scientifics
K. M. Varghese Co- Mumbai
M & P Agencies (Mumbai)
Milin Trading Co - Mumbai
Nutrivat Life Science
Salary Payable
Spincotech Pvt.Ltd
T. D. S. - Receivable

43121.00
396352.00
12794.00
782637.00
9563.00
98356.00
83009.00
78400.00
17817700.00
75520.00
4974.00

TOTAL RS. 83316386.66

PLACE:SHIRPUR
DATE:10/07/2018


Principal

R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION AND RESEARCH (M. PHARM) - SHIRPUR
SHIRPUR

Thermo Environmental	75083.00
Vijay Sports and Scientific lab	31622.00

BY CLOSING BALANCES

1758648.85

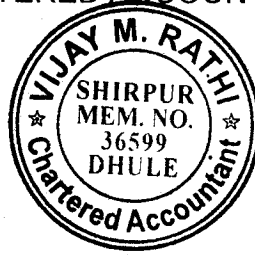
Cash In Hand	940.00
Bank Of Maharashtra 20261772038	356312.00
State Bank Of India A/c No - 32627029737	187592.90
State Bank Of India A/c No. - 11301302523	961343.15
The Shirpur People Bank A/c No - 001110002541	252460.80

TOTAL RS. 83316386.66

PER MY SEPARATE REPORT



VIJAY M. RATHI
CHARTERED ACCOUNTANT



THE SHIRPUR EDUCATION SOCIETY MUMBAI**VIJAY M. RATHI****R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION AN****B.COM, F.C.A.****SHIRPUR****CHARTERED ACCOUNTANT****STATEMENT OF INCOME AND EXPENDITURE****FOR THE YEAR ENDED ON 31/03/2018**

EXPENDITURE	AMOUNT RS.	INCOME	AMOUNT RS.
<u>TO EXPENDITURE ON THE OBJECT OF THE TRUST</u>		<u>BY INTEREST</u>	
Admission Counseling Expenses	20000.00	F. D. R. Interest	41039.00
Affiliation Fees	362500.00	Saving Bank Interest	21209.00
Animal House Expenses	183970.00	<u>BY GRANTS</u>	
Annual Maintainance		Examination Remuneration	977738.00
Contract Exp	43121.00	Recurring Science and Technology Income	140000.00
Audit Fees	43660.00	Recurring Ayush Grants Income	68428.00
Bank Commission And Charges	1903.60	Recurring Science And Engi. Research Board Income	1034914.00
Binding Expenses	56950.00	Salary And Research Income	642960.00
Committee And Conference Expenses	8565.00	<u>BY FEES</u>	
Computer Expenses	19725.00	Examination Fees	800346.00
Depreciation	2760483.88	Submission Fees	194732.00
Electrical Bill Expenses	202110.00	T. C. Fees	15500.00
Examination Remuneration Fees Refund	924644.00	Tuition Fees	16819290.00
Fees Refund	19000.00	<u>BY OTHER INCOME</u>	
Fright, transport And Hamali Expenses	7679.00	Discount	10046.38
Fuel Expenses	35537.00	Prospectus	50500.00
Laboratory Expenses	1413826.80	Salary Recovery	12433.00
Miscellaneous Expenses	341.00	<u>BY INCOME AND EXPENDITURE</u>	
Mobile Expenses	279000.00	Deficit Transfer to	
Municipal Taxes	3228.00	Balance Sheet	14656284.90
Office Expenses	3570.00		
Play Ground Expenses	550000.00		
Postage And Courier Expenses	884.00		
Printing And Stationery	870.00		
Professional Fees	32250.00		
Recurring Ayush Expenses	68428.00		
Recurring DBT Expenses	140000.00		
Recurring Salary and Research Expenses	642960.00		
Recurring Science And Engineering Research			
Board Expenses	1112278.00		
Remuneration	17800.00		
Repairs And Maintenance	418718.00		
Research And Contingency			

Expenses	82450.00
Sports Expenses	2700.00
Stipend	579500.00
Telephone Expenses	16926.00
Travelling Expenses	37602.00
Vehicle Expenses	55636.00
Washing & Ironing Expenses	228600.00
Central Assessment Programme Fees	15920.00
Eligibility Fees	30000.00
Examination Fees	352150.00
Mark sheet Fees	12600.00
N.M.U. Other Fees Expenses	46300.00
Basic Salary	4987701.00
Dearness Allowance	9643798.00
Grade Pay	1443000.00
House Rent Allowance	738103.00
Vehicle Allowance	219600.00
Basic Salary	1310531.00
Dearness Allowance	1934758.00
Grade Pay	301400.00
House Rent Allowance	149258.00
Vehicle Allowance	80000.00
Cleaning Wages	1176134.00
Guest Lecturer Medicinal Plant	57996.00
Maintenance Wages	748300.00
Visiting Faculty Remuneration	53210.00
Wages	699900.00
Watchman Charges & Wages	764075.00
P. F. Administrative Charges	33433.00
P. F. Management Contribution	309837.00

TOTAL RS. 35485420.28

TOTAL RS. 35485420.28

PLACE: SHIRPUR
DATE: 10/07/2018

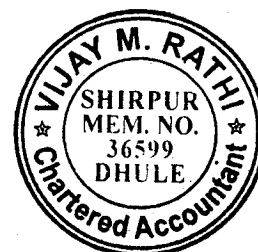
[Signature]
Principal

OF PHARMACUTICAL EDUCATION AND RESEARCH (SHIRPUR

PER MY SEPARATE REPORT

[Signature]
VIJAY M. RATHI

CHARTERED ACCOUNTANT



THE SHIRPUR EDUCATION SOCIETY MUMBAI
R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION
AND RESEARCH (M. PHARM) - SHIRPUR
BALANCE SHEET AS AT 31/03/2018

LIABILITIES	AMOUNT RS.	AMOUNT RS.
<u>FUNDS</u>		69895964.11
Depreciation Fund	36786452.15	
Consultancy Fund	327817.54	
I. I. P. C. Grant Non Recurring	500000.00	
I. I. P. C. Grant Recurring	59483.00	
Major Research Project -Non Recurring	650000.00	
Major Research Project -Recurring	445000.00	
Minor Research Project UGC-Recurring	1249016.42	
Minor Research Project -Non Recurring	3632000.00	
Non Recurring Science & Technology DBT	885472.00	
Non Recurring Ayush Grants	278900.00	
Non Recurring Grants C.A.Y.T	200000.00	
Non Recurring Mod Rem OBS Tech Edu. Pharm Lab Grants	1500000.00	
Non Recurring N M U Research Grants	105000.00	
Non Recurring Science And Engi. Research Board	2656570.00	
R. P. S. Grant Non Recurring	12167645.00	
R.P. S. Grant Recurring	143334.00	
Recurring N M U Research Grants	426651.00	
Recurring Ayush Grants	486238.00	
Recurring R. P. S. Grants	238235.00	
Recurring RGSTC Project	601430.00	
Recurring Science & Technology DBT	741160.00	
Recurring Science And Engi. Research Board	3817788.00	
Salary And Research Grant Recurring	1997772.00	
<u>BRANCH INTERNAL</u>		77323045.09
The Shirpur Education Society, Mumbai - Central Office Mumbai	77323045.09	
<u>ANAMATS AND PAYABLES</u>		9335117.00
Agilent Technology	73665.00	
Anchrom Enterprises(I) Pvt. Ltd	155318.00	
Excess Fees	7349607.00	
India Launcher Pvt.Ltd	35148.00	
Jinendra Scientifics	242623.00	
K. M. Varghese Co- Mumbai	8192.00	

VIJAY M. RATHI
B.COM, F.C.A
CHARTERED ACCOUNTANT

ASSETS	AMOUNT RS.	AMOUNT RS.
<u>IMMOVABLE PROPERTIES</u>		16858226.88
Building	<u>16858226.88</u>	
<u>INVESTMENTS</u>		699776.00
F D R Dena Bank A/c No.028366001802	223030.00	
F D R Dena Bank A/c No.028366032222	<u>476746.00</u>	
<u>MOVABLE PROPERTIES</u>		46390097.41
A. I. C. T. E. Dead Stock	495475.00	
A. I. C. T. E. Library	149211.74	
A. I. C. T. E. Science Equipment	18462920.98	
A. I. C. T. E. Computer Accessories And Software	720341.00	
Computer Software & Accessories	4124932.22	
D.G. Set	568260.00	
Dead Stock	3374503.00	
Furniture And Fixtures	449232.00	
Inverter & Battery	295968.00	
Language Lab Equipment	326600.00	
Library	1935319.40	
Science Equipments	14561249.07	
Vehicle	<u>926085.00</u>	
<u>ANAMATS AND RECEIVABLES</u>		259823.00
Cylinder Deposit	33500.00	
Genex India Biosciences Pvt Ltd	12794.00	
M & P Agencies (Mumbai)	55000.00	
Milin Trading Co - Mumbai	83009.00	
Spincotech Pvt.Ltd	<u>75520.00</u>	
<u>CASH AND BANK BALANCES</u>		1758648.85
Cash In Hand	940.00	
Bank Of Maharashtra 20261772038	356312.00	
State Bank Of India A/c No - 32627029737	187592.90	
State Bank Of India A/c No. - 11301302523	961343.15	
The Shirpur People Bank A/c No - 001110002541	<u>252460.80</u>	
<u>INCOME AND EXPENDITURE</u>		90587554.06

Nutrivat Life Science	5600.00
Sai Book Centre	14874.00
Salary Payable	1333553.00
Shubham Book Distributors	8791.00
Vijay Sports and Scientific lab	34916.00
O. B. C. Scholarship	72830.00

TOTAL RS. 156554126.20

PLACE: SHIRPUR

DATE: 10/07/2018



Principal

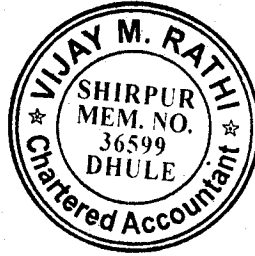
R. C. PATEL INSTITUTE OF PHARMACUTICAL EDUCATION AND RESEARCH (M. PHARM) - SHIRPUR
SHIRPUR

Balance As Per Last Balance Sheet	75931269.16
Add:-Deficit for the year transferred from Income and Expenditure Account	<u>14656284.90</u>

TOTAL RS. 156554126.20

PER MY SEPARATE REPORT


VIJAY M. RATHI
CHARTERED ACCOUNTANT



*R.C. Patel Institute of Pharmaceutical Education
and Research (M Pharm) - Shirpur
The Shirpur Education Society Mumbai
Significant Accounting Policies And The Remarks
For The Year Ending 31st March 2018*

1) SIGNIFICANT ACCOUNTING POLICIES :

The financial statements are prepared under the historical cost convention, and on the basis of a going concern.

- a) The Unit follows the Mixed Method of accounting and recognizes income and expenditure mainly on cash basis.

2) DEPRECIATION :-

- a) Depreciation is provided on Written Down Value Method as per the provision and rates Specified by Shikshan Shulk Samiti.
- b) As per the Guidelines, issued by Shikshan Shulk Samiti, the Unit has charged the Depreciation on Written down Value Basis.

3) FIXED ASSETS :-

- a) Fixed Assets are stated at cost of acquisition to the Balance Sheet.
- b) The unit has created Depreciation Fund to the extent of Depreciation charged to Income and Expenditure Account.
- c) Cost of acquisition refers to purchase cost of assets plus expenses which are clearly identifiable to particular assets are capitalized to the respective assets.

4) REVENUE RECOGNITION :-

The unit recognizes its revenue when the fees are actually received by the unit. In case of Scholarship of Students, the fees are recognized when Scholarship are received in the accounts of the unit. For the revenue of the fees unit mainly follows Cash Method of Accounting.

5) GOVERMENT GRANTS :-

- a) The unit has unmarked the grants to reserve and surplus as corpus fund for grant received from government and other agencies for specific purpose.
- b) The grants received for revenue purpose are taken into Income and Expenditure Account. The expenses made against such grants as per the rules and the regulations of the grant receipts. If any thing after taking in to the consideration of the expenses made is left then the Grant is shown under the Balance sheet as payable or receivable.

c) The Scholarships are shown as contra accounts and are shown in the Balance Sheet as payable or receivable after actual payment to the students as per the rule.

6) OTHER POINTS

a) Balances of the accounts are taken as per the ledgers only and are not confirmed

Principal	
R. C. Patel Institute of Pharmaceutical Education and and Research (M Pharm) - Shirpur	CA VIJAY M. RATHI M. No. 036599

Place : - Shirpur
Date:- 10/07/2018



" THE SHIRPUR EDUCATION SOCIETY, SHIRPUR.

R. C. Patel Institute of Pharmaceutical Education and Research (M. Pharm)- Shirpur.


YEAR:- 31ST MARCH 2018.

Gross Block of Assets and Particulars of Depreciation

APPLICABLE TO SHIKSHAN SHULK SAMITI.

Sr.	Block Of Assets	Rate	Gross	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
No.	Of	Block with frozan	as on	before	after	in	Gross	Depreciation	Depre. for	AS ON	AS ON	WDV
	Dep.		01/04/2017	30/09/2017	30/09/2017	2017-2018	31/03/2018	01/04/2017	The Year	31/03/2017	31/03/2018	
1	2	3	4	5	6	7	8	9	10	11	12	
1	Building	2.50%	16858226.88	0.00	0.00	0.00	16858226.88	4474895.03	309583.30	12383331.85	12073748.55	
2	Computer and Assesaries	25.00%	4845273.22	0.00	0.00	0.00	4845273.22	4781174.85	16024.59	64098.37	48073.78	
3	Library	25.00%	2042627.76	10923.00	30980.38	0.00	2084531.14	1875011.77	48507.29	167615.99	161012.07	
4	Furniture & Labora Furniture	10.00%	449232.00	0.00	0.00	0.00	449232.00	369369.60	7986.24	79862.40	71876.16	
5	Electrical Equip.	15.00%	864228.00	0.00	0.00	0.00	864228.00	533706.18	49578.27	330521.82	280943.55	
6	Dead Stock	10.00%	3869978.00	0.00	0.00	0.00	3869978.00	2934021.29	93595.67	935956.71	842361.04	
7	Machinery	15.00%	32049110.06	666309.15	635350.84	0.00	33350770.05	18446573.46	2187978.18	13602536.60	12716218.42	
8	Vehicle	15.00%	926085.00	0.00	0.00	0.00	926085.00	611216.10	47230.34	314868.90	267638.57	
	TOTAL RS.		61904760.92	677232.15	666331.22	0.00	63248324.29	34025968.29	2760483.88	27878792.63	26461872.13	

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