

**M. B. BAFNA & CO.**  
**CHARTERED ACCOUNTANTS**

**CA. M. B. BAFNA**

B.Com. (Hons), F.C.A.

245, Narayan Peth,  
Chopra Mansion, Third Floor,  
Pune 411 030.  
☎:(O) 24454284  
(M) 9860302424  
Email: motilalbafna@yahoo.com

Ref. No. :

Date :

**AUDIT REPORT**

**Internal Audit Report under Bombay Public Trust Act 1950**

**For the year 2018-2019**

1. We have examined the balance sheet as at 31 March 2019 & the income & expenditure account for the year ended on the date attached herewith, of Rasiklal M. Dhariwal Institute of Pharmaceutical Education and Research, Chinchwad, Pune - 411019.
2. We certify that the balance sheet & income & expenditure account are in agreement with the books of account maintained at the office at above address.
3. a) We report the following observations/ comments/ discrepancies/ inconsistencies, if any : Nil
  - I) These financial statements are the responsibility of college. Our responsibility is to express & an opinion on these financial statements based on our audit.
  - II) We conducted our audit in accordance with auditing standards generally accepted in India. Those standards required that we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used & significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion.
  - III) Accounting standard no. 10 on fixed assets issued by the institutes of chartered Accountants of India requires a disclosure of the gross value of fixed assets & accumulated depreciation. However the college has carried its fixed assets at written down value.
  - IV) Accounting standard no. 15 on Accounting for Retirement Benefits requires a provision to be made for accruing gratuity liability. However the college is accounting gratuity on cash basis.
- b) Subject to above,-
  - A) We have obtained all the information & explanations which, to the best of our knowledge & belief, where necessary for the purposes of the audit.



B) In our opinion, proper books of accounts have been kept by the office of the college so far as appears from our examination of books.

C) In our opinion & to the best of our information & according to the explanations given to us, the said accounts give a true & fair view:-

i) In the case of the balance sheet, of the state of affairs of the college as at 31 March 2019, &

ii) In the case of income & Expenditure account of the Excess of Expenditure over Income of the college for the year ended on that date.

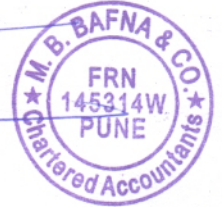
For M. B. Bafna & Co.

Chartered Accountants,

Internal Auditor

  
[M. B. Bafna]

Partner



Mem.No.11728

Pune

Dated: 19/10/2019



RASIKALAL M.DHARIWAL INST. OF P'CEUTICAL,EDU.& RES.

CHINHWAD,PUNE-411019

BALANCE SHEET AS AT 31-MAR-2019

PRE-YEAR 31-03-2018 RS.	Liabilities	CURRENT YEAR 31-03-2019 RS.	PRE-YEAR 31-03-2018 RS.	Assets	CURRENT YEAR 31-03-2019 RS.
	<b>Liabilities</b>			<b>Assets</b>	
	<b>Current Liabilities</b>	3234616.00	12387145.00	<b>Fixed Assets</b>	12708449.00
	Sundry Creditors	0.00	0.00	(As Per Schedule No-1)	12084022.52
294528.00	ARC Interiors	622488.00	783.00	Current Assets	
0.00	Bipin Engineers Pvt.Ltd.	60671.00	130948.00	Cash	1655.00
0.00	Otis Elevators Company (I) Ltd.	38991.00	270994.00	Bank Of Maharashtra	482373.24
0.00	Preciuos Scientific & Sergicals	0.00	847073.63	SBI A/C	6428.00
4500.00	bhagyashree Printers	0.00	960.00	Corporation Bank	3691025.93
41038.00	BioStar	0.00	1781.00	Corporation Bank-520101005110730	900.00
10200.00	Pride Systems	0.00	7725.00	IDBI Bank	1845.00
2433.00	Ranka Gas Agency	0.00	7725.00	Central Bank3515720047	7725.00
1034.00	Uniciti Solutions Pvt.Ltd.	0.00	116263.00	Bank Of Maharashtra60281481752	88732.60
95952.00	Vijay Chemicals	137745.00	44410.00	Bank Of Maharashtra-60281699509	58824.00
5800.00	Nss Exp. Payable	0.00	21515.00	Bank Of Maharashtra-60281715454	52667.00
7000.00	Qip Payable	0.00	2165858.00	Fee Receivable	1671879.00
65900.00	Salary Payable	1271364.00	8500.00	Gas Deposit	8500.00
63390.00	Electricity Charges Payble	67110.00	131000.00	MSEDCL Deposit	131000.00
7625.00	Telephone Exp. Payable	694.00	4252409.00	Social Welfare Dep. Fee Receivable	5676204.75
241250.00	Spire Automation & Innovation	241250.00	379357.00	Uni.Exam Receivable	204263.00
272361.00	Expenses Payable	553640.00			
0.00	Student Payable	238841.00			
0.00	Water Charges payable	1822.00			
24366283.30	Shree Jvin Vidhya Prasarak Mandal	28595870.30	5305702.68	Income & Expenditure	7038014.79
				Opening Balance	5305702.68
				Add.Current Period Deficit	1732312.11
26072424.30	Total	31830436.30	26072424.30	Total	31830486.30

We Confirm the above statement to be true & correct.

Examined & found correct  
For M.B.Bafna & Co.  
Chartered Accountants

Accountant  
Principal  
Horr.Gen.  
Secretary



M.B. Bafna  
(M.B. Bafna)  
Internal Auditor  
M.No.-11720

Place:- Pune  
Date:- 19/10/2019

Place:- Pune  
Date:- 19/10/2019

**PRINCIPAL**

Rasiklal M. Dhariwal Institute of  
Pharmaceutical Education & Research  
Chinchwad Station, Pune-411019



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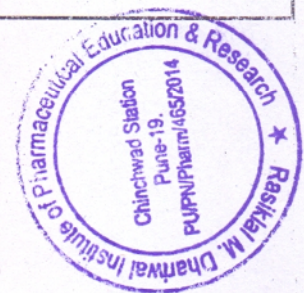


INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD FROM 1-APR-2018 TO 31-MAR-2019

PRE-YEAR	EXPENDITURE	CURRENT YEAR 31-03-2019	PRE-YEAR 31-03-2018	CURRENT YEAR 31-03-2019	INCOME	CURRENT YEAR 31-03-2019
45328.00	Establishment Expenses	3209978.11	15202003.00	Indirect Incomes	21056180.00	21572243.00
5437.87	Advertisement Exp.	20715.00	116453.00	Fees	168616.00	
451.00	Bank Charges	1973.11	110000.00	Bank Interest	0.00	
236040.00	Postag, Courier & Communication	217095.00	52983.00	Provisional Admission fee	0.00	
0.00	Security Expenses	461980.00	2000.00	Admission Cancellation Fee	0.00	
0.00	Transport & Octroi Exp.	1850.00	500000.00	Eligibility Fee	0.00	
0.00	Property Tax	2483983.00	1000000.00	Grant Parking Shed	347447.00	
0.00	Staff Uniform	8500.00	27541.00	Grant QIP	0.00	
12404.00	Xerox Expenses	13882.00	0.00	Other Income	0.00	
	Expenses on Object of Trust	2338157.00		Excess of Expenditure over income		1732312.11
100000.00	Affiliation Expenses	200000.00				
18904.00	Books & Periodicals	21132.00				
345486.00	Cleaning Exp.	321418.00				
29934.00	Computer Repairs & Maintenance	15800.00				
187992.00	Educational Material & Expenses	161569.00				
104440.00	Educational Processing Expenses	234384.00				
281130.00	Electrical Charges & Expenses	331180.00				
32469.00	Function & Festival	45096.00				
39836.00	Honorarium	42000.00				
79165.00	Printing & Stationery	273497.00				
0.00	Prizes	2200.00				
43356.00	Professional Fees	41895.00				
121630.00	Provident Fund	118308.00				
401135.00	Repairs & Maintenance	374241.00				
97537.00	Telephone Exp.	33039.00				
14896.00	Sports Material & Expenses	4827.00				
13080.00	Travelling & Conveyance	47867.00				
3650.00	Water Charges	31194.00				
5750.00	Web Site Expenses	43510.00				
8263318.00	Salary	14574883.00				
6000.00	Audit Fee	7000.00				
1320000.00	Building Usage Charges	1320000.00				
1562178.00	Depreciation	1854537.00				
2739333.13	Excess of income over Expenditure	0.00				
16110986.00	Total	23304555.11	16110980.00	Total		23304555.11

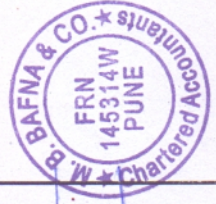
We Confirm the above statement to be true & correct.

Examined & found correct  
For M.B.Bafna & Co.  
Chartered Accountants



*(Signature)*  
Principal  
*(Signature)*  
Hon. Gen. Secretary

**PRINCIPAL**  
Rasikalal M. Dhariwal Institute of  
Pharmaceutical Education & Research  
Chinchwad Station, Pune-411019  
Date: 19/10/2019



*(Signature)*  
M.B. Bafna  
Internal Auditor  
M.No.-44728

Place:- Pune  
Date:-19/10/2019

19 OCT 2019



**RASIKALAL M.DHARIWAL INST. OF P'CEUTICAL,EDU.& RES.**  
**CHINCHWAD,PUNE-411019**  
**SCHEDULE NO. 1 :-FIXED ASSETS AS ON 31-MAR-2019**

Particulars	RATE	Opening		Additions		TOTAL	Depreciation	Closing Balance
		Balance	up to 30.9.18	up to 30.9.18	After 30.9.18			
Computer & Softwares	40%	13389.00	0.00	0.00	0.00	13389.00	5356.00	8033.00
Educational Equipment	15%	5943626.00	0.00	0.00	116596.00	6060222.00	900289.00	5159933.00
Furniture & Dead Stock	10%	5363496.00	651174.00	0.00	0.00	6014670.00	601467.00	5413203.00
Library Books	40%	128412.00	100572.00	0.00	136280.00	365264.00	118850.00	246414.00
Office Equipments	15%	938222.00	0.00	0.00	1171219.00	2109441.00	228575.00	1880866.00
<b>Grand Total</b>		<b>12387145.00</b>	<b>751746.00</b>	<b>0.00</b>	<b>1424095.00</b>	<b>14562986.00</b>	<b>1854537.00</b>	<b>12708449.00</b>

We Confirm the above statement to be true & correct.

Examined & found correct  
 For M.B.Bafna & Co.  
 Chartered Accountants

*[Signature]*  
 Accountant

*[Signature]*  
 Principal

*[Signature]*  
 Hon.Gen.  
 Secretary

*[Signature]*  
 M.B.Bafna  
 Internal Auditor  
 M.No.11728



**PRINCIPAL**  
 Rasiklal M. Dhariwal Institute of  
 Pharmaceutical Education & Research  
 Chinchwad Station, Pune-411019

Place:- Pune  
 Date:-19/10/2019

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**19 OCT 2019**





RASIKALAL M.DHARIWAL INST. OF P'CEUTICAL,EDU.& RES.

CHINCHWAD,PUNE-411019


SCHEDULE NO. 1 :-FIXED ASSETS AS ON 31-MAR-2019 For FRA

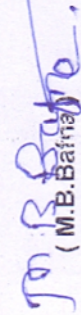
Particulars	RATE	Opening		Additions		TOTAL	Depreciation	Closing
		Balance	up to 30.9.18	up to 30.9.18	After30.9.18			
Computer & Softwares	25%	16736.00	0.00	0.00	0.00	16736.00	4184.00	12552.00
Educational Equipment	15%	5943626.00	0.00	0.00	116596.00	6060222.00	900289.00	5159933.00
Furniture & Dead Stock	15%	5082241.00	651174.00	0.00	0.00	5733415.00	860012.00	4873403.00
Laibrary Books	25%	158293.00	100572.00	0.00	136280.00	395145.00	81751.00	313394.00
Office Equipments	15%	938222.00	0.00	0.00	1171219.00	2109441.00	228575.00	1880866.00
<b>Grand Total</b>		<b>12139118.00</b>	<b>751746.00</b>	<b>0.00</b>	<b>1424095.00</b>	<b>14314959.00</b>	<b>2074811.00</b>	<b>12240148.00</b>

We Confirm the above statement to be true & correct.

Examined & found correct

For M.B.Bafna & Co.  
Chartered Accountants

  
Principal  
Rasikalal M. Dhariwal Institute of  
Pharmaceutical Education & Research  
Chinchwad Station, Pune-411019

  
Internal Auditor  
M.No.11728



Place:- Pune

Date:-19/10/2019

Place:- Pune

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