



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.
Mob.: 98603 02424
Email: motilalbafna@yahoo.com

Ref. No. :

AUDIT REPORT

Date :

Internal Audit Report under Bombay Public Trust Act 1950

For the year 2022-23

1. we have examined the balance sheet as on, 31.03.2023 and the income and expenditure account for the period beginning from 01.04.2022 to ending on 31.03.2023, attached herewith of Shri Jain Vidya Prasarak Mandal's, Rasiklal M.Dhariwal Institute of Pharmaceutical Education & Research Year 2022-23), Acharya Anand Rushiji Marg, Telco Road, D-2,60-61,Chinchwad Station,Pune 411019

2. We certify that the balance sheet and the income and expenditure are in agreement with the books of account maintained at the office at above address.

3. A) We report the following observation /comment/discrepancies/inconsistencies, if any: Nil

1) These financial statements are the responsibility of college .Our responsibility is to express & an opinion on these financial statement based on our audit.

II) We conducted our audit in accordance with auditing standards generally accepted in India. Those standard 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 & 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 2023, &

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

Place:-Pune

Date:-08.12.2023


M.B. Bafna
Partner


Membership No. 011728

UDIN-23011728BGXZQY5135.