



KADAM AND COMPANY **CHARTERED ACCOUNTANTS**

Address - Vedant[®] 8/9, Viraj Estate, Opp. Tarakpur Bus Stand, Ahmednagar- 414004, Tel :
(0241) 2322120 /30/40, 2358964

Email: uk@kadamandco.com

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of **College of Pharmacy (M Pharmacy), unit of Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** which comprise the Balance Sheet as at March 31st, 2016, the Income & Expenditure Account and Receipts & Payment Account for the year then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with The Bombay Public Trust Act, and Rules made there under. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the units preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the unit's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of **College of Pharmacy (M. Pharmacy), unit of Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** give the information required by The Bombay Public Trust Act, and Rules made there under in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:—

- i) In the case of the Balance Sheet, of the state of affairs of Unit as at 31st March, 2016;
- ii) In the case of the Income & Expenditure Account, of the Deficit for the year ended on that date; and
- iii) In the case of the Receipt & Payment Account, of the receipts and payments during the year ended on that date

Report on Other Legal and Regulatory Requirements

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii) In our opinion, proper books of accounts as required by the Act and the Rules have been kept by the unit so far as it appears from the examination of these books;
- iii) The Balance Sheet and Profit and Loss account examined by us are in agreement with the books of accounts.

**For KADAM AND COMPANY
CHARTERED ACCOUNTANTS**

Place: Ahmednagar

Date : 06th Sept., 2016



A handwritten signature in blue ink, appearing to be "U.S. Kadam".

**(U.S KADAM)
Partner
Membership No. 031055**

**DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF PHARMACY-M.PHARMACY
VILAD GHAT, AHMEDNAGAR**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

Expenditure	Amount	Income	Amount
Advertisement Exp	33,282	Grant Received	-
Audit Fees & Expenses	20,456	Interest	-
Bank Charges	162	Misc Income	27,896
Depreciation	384,881	Dep. Drawn from the Grant	88,960
Lab & Dept. Current Exps	347,716	Tution Fees	8,281,595
Meeting & Conference Exps	19,700	(Surplus) / Deficit	3,380,873
Electricity	529,774		
Misc Expenses	6,647		
Office / Administrative Expenses	18,117		
Postage & Telegrams	4,435		
Printing & Stationery	171,124		
Repairs & Maint. Equip	1,150		
Repairs & Maint. Other	1,040		
Salaries & Allow	8,695,639		
Student Exps	1,111,123		
Telephone Exp	46,605		
Transport & Handling	9,085		
Travelling Exp	86,796		
Vehicle Exp	24,072		
Water Charges	267,520		
Total	11,779,324	Total	11,779,324

Vitthalrao
Principal

Dr. Vitthalrao Vikhe Patil Foundation's
College of Pharmacy, Ahmednagar



As per our report of even date
**FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS**

[Signature]
PARTNER
DATE : 06/09/2016

**DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF M. PHARMACY
VILAD GHAT, AHMEDNAGAR
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016**

Receipt	Amount	Payment	Amount
Opening Balance	536,825	Grant Received	-
Interest	-	Advertisement Exp	33,282
Misc Income	27,896	Affiliation & Inspection Fee	-
Dep. Drawn from the Grant	88,960	Audit Fees & Expenses	20,456
Tution Fees	8,281,595	Bank Charges	162
Other capital and WC items	2,276,151	Electricity	529,774
Increase in Other Fund	826,530	Insurance	-
		Lab & Dept. Current Exps	347,716
		Meeting & Conference Exps	19,700
		Misc Expenses	6,647
		Office / Administrative Expenses	18,117
		Postage & Telegrams	4,435
		Printing & Stationery	171,124
		Repairs & Maint. Equip	2,190
		Salaries & Allow	8,695,639
		Student Exps	1,111,123
		Telephone Exp	46,605
		Transport & Handling	9,085
		Travelling Exp	86,796
		Vehicle Exp	24,072
		Water Charges	267,520
		Fixed Assets	35,763
		Closing Balance	607,751
Total	12,037,957	Total	12,037,957

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

[Signature]
Principal
Dr. Vitthalrao Vikhe Patil Foundation's
College of Pharmacy, Ahmednagar

[Signature]
PARTNER
DATE:-06/09/2016

DR VITHALRAO VIKHE PATIL FOUNDATION
Vilad Ghat, Ahmednagar
COLLEGE OF M PHARMACY

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2016

Method of Accounting followed is Mercantile. Specific policies are given below:-

1. Income :-

Income from fees has been accounted for on the accrual basis. The fees are approved by Shikshan Shulka Samiti in two parts viz.(a) tuition fees which are accounted under the head income and (b) Development Fund Fees which are classified under Dev. Fund. In case of old fees outstanding for a long time, adequate provision is made.

2. Expenditure : -

Expenses have also been accounted on the basis of accrual concept. Adequate provisions have been made for expenses incurred but not paid. In case of shared resources, allocation on suitable basis has been done amongst the units.

a. Salary & Wages : -

Salary includes payments made to teaching and non-teaching staff including outsourced services. It also includes contribution to Provident Fund.

Retirement benefits - Contributions to Provident Fund and Pension Fund in respect of eligible employees are accounted on the basis of contribution to the respective schemes. In case of Gratuity the Institution is in the process of selecting a scheme with an agency like LIC so as to make annual contributions.

b. Repairs & Maintenance, Equipment, Building & Others : -

It primarily includes equipment repairs including computers, Generators and others and Garden maintainance.

c. Electricity Charges : -

It comprises of electricity purchased from MSEB and electricity supplied through generator.

d. Travelling Expenses : -

This includes travelling by employees in connection with institutional visits, inspection etc.

e. Printing & Stationery : -

It comprises of printing of Prospectus, admission forms, student related record and general purpose office stationery.

f. Depreciation :-

This has been charged as per WDV method generally in line with Income Tax Act,1961.

Depreciation in respect of assets purchased from grants is adjusted against the grants.

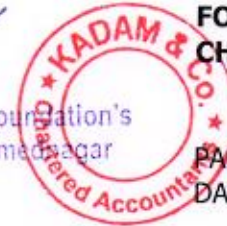
For purposes of Shikshan Shulk Samiti, depreciation has been calculated seperatly on SLM basis as per rates specified by the samiti.

DR VITHALRAO VIKHE PATIL FOUNDATION'S
College of Pharmacy- M.Pharmacy
BALANCE SHEET AS AT 31ST MARCH, 2016

Funds & Liabilities	Amount	Assets & Properties	Amount
Trust Fund or Corpus	-	Gross block	4,557,066
Other Funds	3,557,150	Less : - Depn till date	2,813,059
Grants	485,638	Net Block	1,744,007
Current Liabilities	239,494	Current Assets	573,426
Other Liabilities	-	Cash & Bank	607,751
Inter-unit A/c (net)	14,861,605	Inter-unit A/c (net)	-
		Income & Expenditure	16,218,702
Total	19,143,886	Total	19,143,886

(Signature)
Principal

Dr. Vitthalrao Vikhe Patil Foundation's
College of Pharmacy, Ahmednagar



As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

(Signature)
PARTNER
DATE : 06/09/2016

Dr. Vithalrao Vikhe Patil Foundation's
College of M Pharmacy, Vilad Ghat, Ahmednagar.
Fixed Assets Schedule 01/04/2015 To 31/03/2016

M.Pharm

Sr.	Name of Assets	Rate	Cost		Depreciation		W.D.V			
			As On 31/03/2015	Add During Year	Total on 31/03/2016	Sale / Adj. Year	Total on 31/03/2016	As on 31/03/2016	As on 31/03/2015	
1	Furniture & Dead Stock	15	225997	0	225997	21619	0	103488	122509	144129
B	OTHER ASSETS									
1	Libaray Books	25	1220517	0	1220517	91629	0	945629	274888	366517
2	Non-Recurring Computer Lab	25	73920	3185	77105	4937	0	60701	16404	18157
3	Non-Recurring Chemistry	20	1126867	24500	1151367	95765	0	756059	395308	466573
4	Non- Recurring QAT	20	93404	8078	101482	11568	0	51171	50311	53801
4	Non- Recurring Electrical	15	4276	0	4276	263	0	2784	1492	1755
5	Equipment & Appliances	15	901717	0	901717	70139	0	504261	397456	467596
	Total		3646698	35763	3682461	295921	0	2424092	1258369	1518527
C	Fixed Assets for Grant (AICTE)									
1	Equipment & Appliances	15	818325	0	818325	82035	0	353463	464862	546897
2	Non-Recurring Computer Lab	25	56280	0	56280	6925	0	35505	20775	27700
	Grand Total		4521303	35763	4557066	384881	0	2813059	1744007	2093124



PARTNER

DATE : 06/09/2016

DR VITHALRAO VIKHE PATIL FOUNDATION
Vilad Ghat, Ahmednagar
COLLEGE OF M PHARMACY

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2016

3. Liabilities :-

Liabilities includes deposits from students, others and routine payable to suppliers and contractors and inter unit payables.

4. Assets :-

a. Fixed Assets are initially recorded at historical cost of acquisition. They are then depreciated as per Written Down Value Method. Revaluation of building have been made wherever the assets were old.

b. Current Assets comprise of Advances, Receivables and Deposits.

Figures for previous year have been regrouped/reclassified wherever necessary for better presentation.

Place : - Ahmednagar

Date : - 06/09/2016



For Kadam and Company
Chartered Accountants

PARTNER



KADAM AND COMPANY **CHARTERED ACCOUNTANTS**

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INDEPENDENT AUDITORS' REPORT

*We have audited the accompanying financial statements of **College of Pharmacy (B. Pharmacy), unit of Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** which comprise the Balance Sheet as at March 31st, 2016, the Income & Expenditure Account and Receipts & Payment Account for the year then ended.*

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with The Bombay Public Trust Act, and Rules made there under. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the units preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the unit's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF PHARMACY-B.PHARMACY
VILAD GHAT, AHMEDNAGAR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

Expenditure	Amount	Income	Amount
Advertisement Exp	33,282	Interest	405,047
Affiliation & Inspection Fee	1,297,913	Misc Income	578,636
Audit Fees & Expenses	44,430	Grant Received	-
Bank Charges	6,605	Tution Fees	21,648,632
Depreciation	3,734,643	Dep. Drawn from the Grant	264,924
Insurance	45,465	(Surplus) / Deficit	3,688,806
Interest Paid	2,557,664		
Electricity	1,589,322		
Lab & Dept. Current Exps	285,701		
Meeting & Conference Exps	49,973		
Misc Expenses	41,008		
News Paper & Periodicals	24,766		
Office / Administrative Expenses	67,060		
Postage & Telegrams	4,434		
Printing & Stationery	162,417		
Professional Charges	620		
Registration Exp	9,878		
Repair & Maintance of Building	151,275		
Repairs & Maint. Equip	105,673		
Repairs & Maint. Other	117,429		
Salaries & Allow	15,222,658		
Student Exps	628,868		
Telephone Exp	26,502		
Transport & Handling	8,835		
Travelling Exp	80,933		
Vehicle Exp	27,491		
Water Charges	261,200		
Total	26,586,045	Total	26,586,045

V. Vikhe
Principal

Dr. Vitthalrao Vikhe Patil Foundation
College of Pharmacy, Ahmednagar



As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

(Signature)
PARTNER
DATE : 06/09/2016

DR VITHALRAO VIKHE PATIL FOUNDATION'S
College of Pharmacy - B. Pharmacy
BALANCE SHEET AS AT 31ST MARCH, 2016

Funds & Liabilities	Amount	Assets & Properties	Amount
Trust Fund or Corpus	-	Gross block	80,300,058
Other Funds	17,053,547	Less : - Depn till date	32,729,863
Grants	1,778,997	Net Block	47,570,195
Loans	21,139,819	Investment	-
Deposit from students	2,921,538		-
Other Deposit	1,101,471		-
Current Liabilities	2,352,681	Current Assets	5,172,496
Other Liabilities	-	Cash & Bank	4,566,558
Inter-unit A/c (net)	30,239,426	Inter-unit A/c (net)	-
		Income & Expenditure	19,278,230
Total	76,587,479	Total	76,587,479

[Signature]
Principal

Dr. Vitthalrao Vikhe Patil Foundation's
College of Pharmacy, Ahmednagar



As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

[Signature]
PARTNER
DATE : 06/09/2016

**DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF B. PHARMACY
VILAD GHAT, AHMEDNAGAR**

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

Receipt	Amount	Payment	Amount
Opening Balance	4,765,100	Advertisement Exp	33,282
Interest	405,047	Affiliation & Inspection Fee	1,297,913
Misc Income	578,636	Audit Fees & Expenses	44,430
Tution Fees	21,648,632	Bank Charges	6,605
Dep. Drawn from the Grant	264,924	Electricity	1,589,322
Grand Received	-	Insurance	45,465
Other capital and WC items	9,027,352	Interest Paid	2,557,664
Increase in Other Fund	1,939,959	Lab & Dept. Current Exps	285,701
		Meeting & Conference Exps	49,973
		Misc Expenses	41,008
		News Paper & Periodicles	24,766
		Office / Administrative Expenses	67,060
		Postage & Telegrams	4,434
		Printing & Stationery	162,417
		Professional Charges	620
		Registration Exp	9,878
		Repair & Maintance of Building	151,275
		Repairs & Maint. Equip	105,673
		Repairs & Maint. Other	117,429
		Salaries & Allow	15,222,658
		Student Exps	628,868
		Telephone Exp	26,502
		Transport & Handling	8,835
		Travelling Exp	80,933
		Vehicle Exp	27,491
		Water Charges	261,200
		Fixed Assets	2,882,408
		Repayment of Loan	8,329,283
		Closing Balance	4,566,558
Total	38,629,650	Total	38,629,650

As per our report of even date
**FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS**

(Signature)
Principal

Dr. Vitthalrao Vikhe Patil Foundation's
College of Pharmacy, Ahmednagar



(Signature)
PARTNER
DATE:-06/09/2016

College of Pharmacy, Vilad Ghat, Ahmednagar.
Fixed Assets Schedule 01/04/2015 To 31/03/2016

B.Pharm

Sr. No.	Name of Assets	Rate	Cost		Depreciation		W.D.V				
			As On 31/03/2015	Add During Year	Total on 31/03/2016	For the Year	Sale / adj.	As on 31/03/2016	As on 31/03/2015		
A. IMMOVABLE PROPERTIES											
1	Pipe & Pipe line	10	212700	7432	220132	111960	10446	0	122405	97727	100740
2	Roads & Bridges	10	41517	0	41517	22885	1863	0	24748	16769	18632
B. ADMINISTRATIVE BUILDING											
1	Lab Building	5	5998080	13684	6011764	2746474	162922	0	2909396	3102368	3251606
2	Administrative Block	5	41987968	259189	42247157	6799477	1765904	0	8565382	33681775	35188491
3	Building B	5	2912186	0	2912186	1200624	85578	0	1286202	1625984	1711562
4	Toilet Block	5	346809	0	346809	0	17340	0	17340	329469	346809
	Total		51245043	272873	51517916	10746575	2031745	0	12778320	38739596	40498468
	Sub Total		51499260	272873	51779565	10881420	2044054	0	12925474	38854091	40617840
5	Furniture & Dead Stock	15	3388875	428944	3817819	2289921	197014	0	2486935	1330884	1098954
C. OTHER ASSETS											
1	Equipment & Appliances	15	774562	14890	789452	583624	29758	0	613381	176071	190938
2	Electrical Installation	15	30593	0	30593	24565	904	0	25469	5124	6028
D. Vehicle - Fixed Assets											
1	Vehicles	15	0	814958	814958	0	61122	0	61122	753836	0
2	Library Books	25	5976233	289208	6265441	4501777	404765	0	4906542	1358899	1474456
3	Non - Recurring Pharmaceuticals	20	4128383	248480	4376863	3033950	243735	0	3277684	1099179	1094434
4	Non - Recurring Pharma Analysis	20	390918	53680	444598	339691	15613	0	355304	89294	51227
5	Non - Recurring Pharma Chemistry	20	3031183	38150	3069333	2511463	107759	0	2619222	450111	519721
6	Non - Recurring PharmaCology	20	1190800	406	1191206	939697	50261	0	989958	201248	251103
7	Non - Recurring Pharmacognsy	20	494740	4125	498865	386739	22013	0	408752	90113	108001
8	Non - Recurring MicroBiology Lab	20	32755	0	32755	32580	35	0	32615	140	175
9	Non - Recurring Computer Lab	25	2664908	105902	2770810	2161393	139117	0	2300509	470301	503515
10	Non - Recurring IT	25	22250	0	22250	19940	578	0	20517	1733	2310
11	Telephone EPBX	15	42038	0	42038	32641	1410	0	34051	7987	9397
12	Electrification	15	1588906	0	1588906	608431	147071	0	755502	833403	980474
13	Non - Recurring Gymkhana	15	87488	0	87488	57410	4512	0	61921	25567	30078
14	Raw Material- Fixed Assets	0	43217	0	43217	0	0	0	0	43217	43217
	Sub Total		20498975	1569799	22068774	15233900	1228651	0	16462551	5606222	5265074
	Total		75387110	2279048	77666158	28405241	3469719	0	31874960	45791198	46981869

Dr. Vithalrao Vikhe Patil Foundation's
College of Pharmacy, Vilad ghat, Ahmednagar
Fixed Assets for Grant 01/04/2015 to 31/03/2016

B.Pharm

Sr. No.	Name of Assets	Rate	As On		Cost		Depreciation		Total on 31/03/2016	Total on 31/03/2015	Total on 31/03/2016
			31/03/2015	31/03/2016	Add During Year	Sale /Adj.	For the Year	Sale / adj.			
E Fixed Assets for Grant											
Grant University											
15	Books	25	235144	23360		23360			258504	119409	151263
16	Non - Recurring Pharma Chemistry	20	104500	110000		110000		31854	214500	36370	107241
17	Non - Recurring PharmaCology	20	264500	100000		100000		24626	364500	104210	153504
18	Non - Recurring Computer Lab	25	121790	100000		100000		42058	221790	54170	218232
19	Non - Recurring PharmaCognsy	20		60000		60000		29405	60000		138215
20	Non - Recurring PharmaAnalysis	20		50000		50000		6000	50000		54000
21	Non - Recurring Pharmaceuticals	20	182859	160000		160000		5000	342859	69594	45000
22	Tolliet Block	5	500000	0		0		38653	500000		108247
	Grant AICTE							25000			475000
23	Equipment	15	621747		0	621747		62328	206226	206226	268554
	Total		2030540	603360	0	603360	0	264924	589979	589979	854903
	Grand Total		77417650	2882408	0	80300058	0	3734643	28995220	28995220	47570195
											48422430

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS



PARTNER

DATE : 06/09/2016

DR VITHALRAO VIKHE PATIL FOUNDATION
Vilad Ghat, Ahmednagar
COLLEGE OF B PHARMACY

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2016

Method of Accounting followed is Mercantile. Specific policies are given below:-

1. Income :-

Income from fees has been accounted for on the accrual basis. The fees are approved by Shikshan Shulka Samiti in two parts viz.(a) tuition fees which are accounted under the head income and (b) Development Fund Fees which are classified under Dev. Fund. In case of old fees outstanding for a long time, adequate provision is made.

2. Expenditure :-

Expenses have also been accounted on the basis of accrual concept. Adequate provisions have been made for expenses incurred but not paid. In case of shared resources, allocation on suitable basis has been done amongst the units.

a. Salary & Wages :-

Salary includes payments made to teaching and non-teaching staff including outsourced services. It also includes contribution to Provident Fund.

Retirement benefits - Contributions to Provident Fund and Pension Fund in respect of eligible employees are accounted on the basis of contribution to the respective schemes. In case of Gratuity the Institution is in the process of selecting a scheme with an agency like LIC so as to make annual contributions.

b. Repairs & Maintenance, Equipment, Building & Others :-

It primarily includes equipment repairs including computers, Generators and others and Garden maintainance.

c. Electricity Charges :-

It comprises of electricity purchased from MSEB and electricity supplied through generator.

d. Travelling Expenses :-

This includes travelling by employees in connection with institutional visits, inspection etc.

e. Printing & Stationery :-

It comprises of printing of Prospectus, admission forms, student related record and general purpose office stationery.

f. Depreciation :-

This has been charged as per WDV method generally in line with Income Tax Act,1961. Depreciation in respect of assets purchased from grants is adjusted against the grants. For purposes of Shikshan Shulk Samiti, depreciation has been calculated seperatly on SLM basis as per rates specified by the samiti.

DR VITHALRAO VIKHE PATIL FOUNDATION
Vilad Ghat, Ahmednagar
COLLEGE OF B PHARMACY

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2016

3. Liabilities :-

Liabilities includes deposits from students, others and routine payable to suppliers and contractors and inter unit payables.

4. Assets :-

- a. Fixed Assets are initially recorded at historical cost of acquisition. They are then depreciated as per Written Down Value Method. Revaluation of building have been made wherever the assets were old.
- b. Current Assets comprise of Advances, Receivables and Deposits.

Figures for previous year have been regrouped/reclassified wherever necessary for better presentation.

Place : - Ahmednagar
Date : - 06/09/2016



For Kadam and Company
Chartered Accountants


PARTNER

**DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF PHARMACY-B.PHARMACY
VILAD GHAT, AHMEDNAGAR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017**

Expenditure	Amount	Income	Amount
Advertisement Exp	130,646	Interest	22,368
Affiliation & Inspection Fee	1,307,736	Misc Income	1,065,244
Audit Fees & Expenses	66,308	Grant Received	-
Bank Charges	65,550	Tution Fees	21,390,095
Depreciation	3,624,010	Dep. Drawn from the Gran	300,783
Insurance	65,333	(Surplus) / Deficit	3,980,382
Interest Paid	2,091,676		
Lab & Dept. Current Exps	432,831		
Meeting & Conference Exps	135,555		
Misc Expenses	138,968		
Office / Administrative Expenses	73,449		
Postage & Telegrams	5,023		
Printing & Stationery	115,511		
Professional Charges	70,164		
Registration Exp	7,500		
Repair & Maintance of Building	14,046		
Repairs & Maint. Equip	458,338		
Repairs & Maint. Other	102,431		
Research Project	574,106		
Salaries & Allow	15,887,047		
Student Exps	572,018		
Telephone Exp	35,187		
Transport & Handling	14,735		
Travelling Exp	180,597		
Vehicle Exp	90,237		
Water Charges	499,870		
Total	26,758,872	Total	26,758,872

(Signature)
Principal

Dr. Vitthalrao Vikhe Patil Foundation's
College of Pharmacy, Ahmednagar



As per our report of even date
**FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS**

(Signature)
PARTNER
DATE : 08/08/2017

Mem.No.031055

**DR VITHALRAO VIKHE PATIL FOUNDATION'S
COLLEGE OF PHARMACY - B. PHARMACY
BALANCE SHEET AS AT 31ST MARCH, 2017**

Funds & Liabilities	Amount	Assets & Properties	Amount
Trust Fund or Corpus	-	Gross block	81,252,106
Other Funds	19,107,809	Less : - Depn till date	36,353,873
Grants	1,622,984	Net Block	44,898,233
Loans	17,454,924	Investment	-
Deposit from students	2,942,538		-
Other Deposit	1,108,607		-
Current Liabilities	3,551,373	Current Assets	6,926,915
Other Liabilities	-	Cash & Bank	3,945,401
Inter-unit A/c (net)	33,240,927	Inter-unit A/c (net)	-
		Income & Expenditure	23,258,613
Total	79,029,161	Total	79,029,161

(Signature)
Principal

Dr. Vitthalrao Vikhe Patil Foundation's
College of Pharmacy, Ahmednagar



As per our report of even date
**FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS**

(Signature)
PARTNER
DATE : 08/08/2017

Mem.No.031055



**DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF B. PHARMACY
VILAD GHAT, AHMEDNAGAR
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017**

Receipt	Amount	Payment	Amount
Opening Balance	4,566,558	Advertisement Exp	130,646
Interest	22,368	Affiliation & Inspection Fee	1,307,736
Misc Income	1,065,244	Audit Fees & Expenses	66,308
Tuition Fees	21,390,095	Bank Charges	65,550
Dep. Drawn from the Grant	300,783	Electricity	-
Grand Received	-	Insurance	65,333
Other capital and WC items	2,317,897	Interest Paid	2,091,676
Increase in Other Fund	2,054,262	Lab & Dept. Current Exps	432,831
		Meeting & Conference Exps	135,555
		Misc Expenses	138,968
		Office / Administrative Expenses	73,449
		Postage & Telegrams	5,023
		Printing & Stationery	115,511
		Professional Charges	70,164
		Registration Exp	7,500
		Repair & Maintance of Building	14,046
		Repairs & Maint. Equip	458,338
		Repairs & Maint. Other	102,431
		Research Project	574,106
		Salaries & Allow	15,887,047
		Student Exps	572,018
		Telephone Exp	35,187
		Transport & Handling	14,735
		Travelling Exp	180,597
		Vehicle Exp	90,237
		Water Charges	499,870
		Fixed Assets	952,048
		Repayment of Loan	3,684,896
		Closing Balance	3,945,401
Total	31,717,207	Total	31,717,207

Principal
Principal
Dr. Vithalrao Vikhe Patil Foundation's
College of Pharmacy, Ahmednagar



As per our report of even date
**FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS**

Partner
PARTNER
DATE:-08/08/2017

Mem.No.031055



**Dr. Vithalrao Vikhe Patil Foundation's
College of Pharmacy, Vilad Ghat, Ahmednagar.
Fixed Assets Schedule 01/04/2016 To 31/03/2017**

B.Pharm

Sr. No.	Name of Assets	Cost			Depreciation			W.D.V		
		As On 31/03/2016	Add During Year	Total on 31/03/2017	For the Year	Sale / adj.	Total on 31/03/2017	As on 31/03/2017	As on 31/03/2016	
A IMMOVABLE PROPERTIES										
1	Pipe & Pipe line	220132.00	188061.00	408193.00	122405.34	19176	0.00	141581.06	266611.94	97726.66
2	Roads & Bridges	41517.00	0.00	41517.00	24748.50	1677	0.00	26425.35	15091.65	16768.50
B ADMINISTRATIVE BUILDING										
1	Lab Building	6011764.00	0.00	6011764.00	2909396.13	155118	0.00	3064514.52	2947249.48	3102367.87
2	Administrative Block	42247157.00	0.00	42247157.00	8565381.66	1684089	0.00	10249470.43	31997686.57	33681775.34
3	Building B	2912186.29	0.00	2912186.29	1286201.93	81299	0.00	1367501.15	1544685.14	1625984.36
4	Toilet Block	346809.00	0.00	346809.00	17340.45	16473	0.00	33813.88	312995.12	329468.55
	Total	51517916.29	0.00	51517916.29	12778320.18	1936980	0.00	14715299.98	36802616.31	38739596.11
	Sub Total	51779565.29	0.00	51967626.29	12925474.02	1957832	0.00	14883306.38	37084319.91	38854091.27
5	Furniture & Dead Stock	3817818.85	284203.00	4102021.85	2486934.53	220948	0.00	2707882.40	1394139	1330884.32
C OTHER ASSETS										
1	Equipment & Appliances	789452.25	59080.00	848532.25	613381.35	30842	0.00	644222.99	204309	176070.9
2	Electrical Installation	30593.00	0.00	30593.00	25469.13	769	0.00	26237.71	4355	5123.87
D Vehicle - Fixed Assets										
1	Vehicles	814958.00	0.00	814958.00	61121.85	113075	0.00	174197.27	640761	753836.15
2	Library Books	6265440.80	50467.00	6315907.80	4906541.68	346033	0.00	5252574.84	1063333	1358899.13
3	Non - Recurring Pharmaceuticals	4376863.07	0.00	4376863.07	3277684.22	219836	0.00	3497519.99	879343	1099178.85
4	Non - Recurring Pharma Analysis	444598.00	0.00	444598.00	355304.10	17859	0.00	373162.88	71435	89293.90
5	Non - Recurring Pharma Chemistry	3069333.40	0.00	3069333.40	2619221.90	90022	0.00	2709244.20	360089	450111.50
6	Non - Recurring PharmaCology	1191206.00	0.00	1191206.00	989958.38	40250	0.00	1030207.90	160998	201247.62
7	Non - Recurring Pharmacognsy	498865.20	0.00	498865.20	408752.06	18023	0.00	426774.69	72091	90113.14
8	Non - Recurring MicroBiology Lab	32755.00	0.00	32755.00	32615.35	28	0.00	32643.28	112	139.65
9	Non - Recurring Computer Lab	2770810.00	157271.00	2928081.00	2300509.43	137234	0.00	2437743.45	490338	470300.57
10	Non - Recurring IT	22250.00	0.00	22250.00	20517.49	433	0.00	20950.62	1299	1732.51
11	Telephone EPBX	42038.00	0.00	42038.00	34050.74	1198	0.00	35248.83	6789	7987.26
12	Electrification	1588905.63	0.00	1588905.63	755502.39	125010	0.00	880512.88	708393	833403.24
13	Non - Recurring Gymkhana	87488.00	0.00	87488.00	61921.37	3835	0.00	65756.36	21732	25566.63
14	Raw Material- Fixed Assets	43217.40	0.00	43217.40	0.00	0.00	0.00	0.00	43217	43217.40
	Sub Total	22068773.75	266818.00	22335591.75	16462551.45	1144446	0.00	17606997.88	4728594	5606222.30
	Total	77666157.89	739082.00	78405239.89	31874959.99	3323227	0.00	35198186.67	43207053	45791197.90

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS



PARTNER
DATE : 08/08/2017

Mem.No.031055

Dr. Vithalrao Vikhe Patil Foundation's
College of Pharmacy, Vilad ghat, Ahmednagar
Fixed Assets for Grant 01/04/2016 to 31/03/2017

B. Pharm

Sr. No.	Name of Assets	Rate	As On		Cost		Total on		Depreciation		W.D.V	
			31/03/2016	31/03/2017	Add During Year	Sale /Adj.	31/03/2016	31/03/2017	For the Year	Sale / adj.	As on 31/03/2017	As on 31/03/2016
E. Fixed Assets for Grant												
<i>Grant University</i>												
15	Books											
16	Non - Recurring Pharma Chemistry	25	258504.00	371470.00	1129666.00			151262.79	40931	192193.84	179276	107241.21
17	Non - Recurring PharmaCology	20	214500.00	214500.00				60996.00	30701	91696.80	122803	153504.00
18	Non - Recurring Computer Lab	25	364500.00	364500.00				146268.00	43646	189914.40	174586	218232.00
19	Non - Recurring PharmaCogensy	20	221790.00	221790.00				83575.00	34554	118128.75	103661	138215.00
20	Non - Recurring PharmaAnalysis	20	60000.00	60000.00				6000.00	10800	16800.00	43200	54000.00
21	Non - Recurring Pharmaceuticals	20	50000.00	50000.00				5000.00	9000	14000.00	36000	45000.00
22	Toilet Block	5	342859.00	342859.00				108247.18	46922	155169.54	187689	234611.82
23	Equipment	15	500000.00	500000.00				25000.00	23750	48750.00	451250	475000.00
	<i>Grant AICTE</i>		0.00	100000.00				0.00	7500	7500.00	92500	0.00
24	Equipment	15	621747.00	621747.00				268553.91	52979	321532.87	300214	353193.09
	Total		2633900.00	2633900.00	212966.00			854902.88	300783	1155686.21	1691180	1778997.12
	Grand Total		80300057.89	81252105.89	952048.00			32729862.87	3624010	36353872.87	44898233	47570195.02

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

KADAM
PARTNER
DATE : 08/08/2017



Mem.No.031055

**DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF PHARMACY-M.PHARMACY
VILAD GHAT, AHMEDNAGAR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017**

Expenditure	Amount	Income	Amount
Audit Fees & Expenses	54,000	Interest	-
Bank Charges	485	Misc Income	29,974
Depreciation	319,293	Dep. Drawn from the Gran	72,923
Lab & Dept. Current Exps	14,875	Tution Fees	7,466,259
Meeting & Conference Exps	23,915	(Surplus) / Deficit	3,868,025
Interest Paid	63,006		
Misc Expenses	185		
Office / Administrative Expenses	480		
Printing & Stationery	11,220		
Professional Charges	24,460		
Repairs & Maint. Other	298		
Salaries & Allow	10,516,467		
Student Exps	388,091		
Telephone Exp	6,326		
Transport & Handling	660		
Travelling Exp	13,420		
Total	11,437,181	Total	11,437,181

(Signature)
Principal

Dr. Vitthalrao Vikhe Patil Foundation's
College of Pharmacy, Ahmednagar



As per our report of even date
**FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS**

(Signature)
PARTNER
DATE : 08/08/2017


Mem.No.031055

**DR VITHALRAO VIKHE PATIL FOUNDATION'S
COLLEGE OF PHARMACY - M. PHARMACY
BALANCE SHEET AS AT 31ST MARCH, 2017**

Funds & Liabilities	Amount	Assets & Properties	Amount
Trust Fund or Corpus	-	Gross block	4,599,114
Other Funds	4,302,120	Less : - Depn till date	3,132,353
Grants	412,715	Net Block	1,466,761
Current Liabilities	268,597	Current Assets	2,435,697
Other Liabilities	-	Cash & Bank	399,159
Inter-unit A/c (net)	19,404,914	Inter-unit A/c (net)	-
		Income & Expenditure	20,086,727
Total	24,388,345	Total	24,388,345

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS




PARTNER
DATE : 08/08/2017

Mem.No.031055


Principal

Dr. Vitthalrao Vikhe Patil Foundation's
College of Pharmacy, Ahmednagar



Dr. Vithalrao Vikhe Patil Foundation's
College of M Pharmacy, Vilad Ghat, Ahmednagar.
Fixed Assets Schedule 01/04/2016 To 31/03/2017

M.Pharm

Sr.	Name of Assets	Rate		Cost		Depreciation			W.D.V			
		As On	31/03/2016	Add During Year	Total on	As on	31/03/2016	For the Year	Total on	As on	31/03/2016	As on
1	Furniture & Dead Stock	15	225997.00	0.00	225997.00	0.00	18376	0.00	121863.96	104133	122509.46	
B	OTHER ASSETS											
1	Libaray Books	25	1220517.00	0.00	1220517.00	0.00	68722	0.00	1014350.97	206166	274888.04	
2	Non-Recurring Computer Lab	25	77105.00	0.00	77105.00	0.00	4101	0.00	64801.72	12303	16404.37	
3	Non-Recurring Chemistry	20	1151367.00	0.00	1151367.00	0.00	79062	0.00	835120.21	316247	395308.49	
4	Non-Recurring P'oology	20	0.00	33422.00	33422.00	0.00	3342	0.00	3342.00	30080	0.00	
5	Non- Recurring QAT	20	101482.00	8626.00	110108.00	0.00	10925	0.00	62095.99	48012	50310.76	
6	Non- Recurring Electrical	15	4276.00	0.00	4276.00	0.00	224	0.00	3008.03	1268	1491.73	
7	Equipment & Appliances	15	901717.00	0.00	901717.00	0.00	59618	0.00	563879.20	337838	397456.24	
	Total		3682461.00	42048.00	3724509.00	0.00	244370	0.00	2668462.08	1056047	1258369.10	
C	Fixed Assets for Grant (AICTE)											
1	Equipment & Appliances	15	818325.00	0.00	818325.00	0.00	69729	0.00	423191.69	395133	464862.31	
2	Non-Recurring Computer Lab	25	56280.00	0.00	56280.00	0.00	5194	0.00	40698.57	15581	20775.25	
	Grand Total		4557066.00	42048.00	4599114.00	0.00	319293	0.00	3132352.34	1466762	1744006.66	



As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

(Signature)

PARTNER

DATE : 08/08/2017

Mem.No.031055

DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF M. PHARMACY
VILAD GHAT, AHMEDNAGAR
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

Receipt	Amount	Payment	Amount
Opening Balance	607,751	Grant Received	-
Interest	-	Advertisement Exp	-
Misc Income	29,974	Affiliation & Inspection Fee	-
Dep. Drawn from the Grant	72,923	Audit Fees & Expenses	54,000
Tuition Fees	7,466,259	Bank Charges	485
Other capital and WC items	2,637,218	Electricity	-
Increase in Other Fund	744,970	Insurance	-
		Interest Paid	63,006
		Lab & Dept. Current Exps	14,875
		Meeting & Conference Exps	23,915
		Misc Expenses	185
		Office / Administrative Expenses	480
		Printing & Stationery	11,220
		Professional Charges	24,460
		Repairs & Maint. Other	298
		Salaries & Allow	10,516,467
		Student Exps	388,091
		Telephone Exp	6,326
		Transport & Handling	660
		Travelling Exp	13,420
		Fixed Assets	42,048
		Closing Balance	399,159
Total	11,559,095	Total	11,559,095

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS



(Signature)
 PARTNER
 DATE:-08/08/2017

Mem.No:099955

(Signature)
 Principal

Dr. Vitthalrao Vikhe Patil Foundation's
 College of Pharmacy, Ahmednagar





KADAM AND COMPANY

CHARTERED ACCOUNTANTS

Address - Vedant" 8/9, Viraj Estate, Opp. Tarakpur Bus Stand, Ahmednagar- 414004, Tel :
(0241) 2322120 /30/40, 2358964

Email: uk@kadamandco.com

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of **College of Pharmacy (B. Pharmacy & M Pharmacy), unit of Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** which comprise the Balance Sheet as at March 31st, 2017, the Income & Expenditure Account and Receipts & Payment Account for the year then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with The Bombay Public Trust Act, and Rules made there under. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the units preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the unit's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of **College of Pharmacy (B. Pharmacy & M Pharmacy), unit of Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** give the information required by The Bombay Public Trust Act, and Rules made there under in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:-

- i) In the case of the Balance Sheet, of the state of affairs of Unit as at 31st March, 2017;
- ii) In the case of the Income & Expenditure Account, of the Deficit for the year ended that date; and
- iii) In the case of the Receipt & Payment Account, of the receipts and payments during the year ended on that date

Report on Other Legal and Regulatory Requirements

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii) In our opinion, proper books of accounts as required by the Act and the Rules have been kept by the unit so far as it appears from the examination of these books;
- iii) The Balance Sheet and Profit and Loss account examined by us are in agreement with the books of accounts.

Place: Ahmednagar

Date : 08th Aug, 2017

For KADAM AND COMPANY
CHARTERED ACCOUNTANTS



A handwritten signature in blue ink, appearing to be "U.S. Kadam".

(U.S KADAM)
Partner
Membership No. 031055

DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF PHARMACY (B PHARM + M PHARM)
VILAD GHAT, AHMEDNAGAR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

Expenditure	Amount	Income	Amount
Advertisement Exp	130,646	Interest	22,368
Affiliation & Inspection Fee	1,307,736	Misc Income	1,095,218
Audit Fees & Expenses	120,308	Grant Received	-
Bank Charges	66,035	Tution Fees	28,856,354
Depreciation	3,943,303	Dep. Drawn from the Grant	373,706
Insurance	65,333	(Surplus) / Deficit	7,848,407
Interest Paid	2,154,682		
Lab & Dept. Current Exps	447,706		
Meeting & Conference Exps	159,470		
Misc Expenses	139,153		
Office / Administrative Expenses	73,929		
Postage & Telegrams	5,023		
Printing & Stationery	126,731		
Professional Charges	94,624		
Registration Exp	7,500		
Repair & Maintance of Building	14,046		
Repairs & Maint. Equip	458,338		
Repairs & Maint. Other	102,729		
Research Project	574,106		
Salaries & Allow	26,403,514		
Student Exps	960,109		
Telephone Exp	41,513		
Transport & Handling	15,395		
Travelling Exp	194,017		
Vehicle Exp	90,237		
Water Charges	499,870		
Total	38,196,053	Total	38,196,053

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

(Signature)
 PARTNER
 DATE : 08/08/2017



Mem.No.031055

(Signature)
Principal

Dr. Vitthalrao Vikhe Patil Foundation's
College of Pharmacy, Ahmednagar



**DR VITHALRAO VIKHE PATIL FOUNDATION'S
COLLEGE OF PHARMACY (B PHARM + M PHARM)
BALANCE SHEET AS AT 31ST MARCH, 2017**

Funds & Liabilities	Amount	Assets & Properties	Amount
Trust Fund or Corpus	-	Gross block	85,851,220
Other Funds	23,409,929	Less : - Depn till date	39,486,225
Grants	2,035,699	Net Block	46,364,994
Loans	17,454,924	Investment	-
Deposit from students	2,942,538	Current Assets	9,362,612
Other Deposit	1,108,607	Cash & Bank	4,344,560
Current Liabilities	3,819,970	Inter-unit A/c (net)	-
Other Liabilities	-	Income & Expenditure	43,345,340
Inter-unit A/c (net)	52,645,840		
Total	103,417,506	Total	103,417,506

(Signature)
Principal

Dr. Vitthalrao Vikhe Patil Foundation's
College of Pharmacy, Ahmednagar



As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

(Signature)

PARTNER
DATE : 08/08/2017

Mem.No.031055

DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF PHARMACY (B PHARM & M PHARM)
VILAD GHAT, AHMEDNAGAR
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

Receipt	Amount	Payment	Amount
Opening Balance	5,174,309	Advertisement Exp	130,646
Interest	22,368	Affiliation & Inspection Fee	1,307,736
Misc Income	1,095,218	Audit Fees & Expenses	120,308
Tuition Fees	28,856,354	Bank Charges	66,035
Dep. Drawn from the Grant	373,706	Electricity	-
Grand Received	-	Insurance	65,333
Other capital and WC items	4,955,115	Interest Paid	2,154,682
Increase in Other Fund	2,799,232	Lab & Dept. Current Exps	447,706
		Legal Exp	-
		Meeting & Conference Exps	159,470
		Misc Expenses	139,153
		News Paper & Periodicals	-
		Office / Administrative Expenses	73,929
		Postage & Telegrams	5,023
		Printing & Stationery	126,731
		Professional Charges	94,624
		Registration Exp	7,500
		Repair & Maintance of Building	14,046
		Repairs & Maint. Equip	458,338
		Repairs & Maint. Other	102,729
		Seminar & Gathering expenses	-
		Research Project	574,106
		Salaries & Allow	26,403,514
		Staff Welfare	-
		Student Exps	960,109
		Telephone Exp	41,513
		Transport & Handling	15,395
		Travelling Exp	194,017
		Vehicle Exp	90,237
		Water Charges	499,870
		Fixed Assets	994,096
		Repayment of Loan	3,684,896
		Other capital & WC items	-
		Closing Balance	4,344,560
Total	43,276,302	Total	43,276,302

[Signature]
Principal

Dr. Vitthalrao Vikhe Patil Foundation's
College of Pharmacy, Ahmednagar



As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

[Signature]
PARTNER
DATE:-08/08/2017

Mem.No.031055

Dr. Vithalrao Vikhe Patil Foundation's
College of Pharmacy, Vilad Ghat, Ahmednagar.
Fixed Assets Schedule 01/04/2016 To 31/03/2017

B.Pharm

Sr. No.	Name of Assets	Rate	Cost		Depreciation		W.D.V				
			As On 31/03/2016	Add During Year	Total on 31/03/2017	As on 31/03/2016	For the Year	Total on 31/03/2017	As on 31/03/2017	As on 31/03/2016	
A. IMMOVABLE PROPERTIES											
10	1 Pipe & Pipe line		220132.00	188061.00	408193.00	122405.34	19176	0.00	141581.06	266611.94	97726.66
10	2 Roads & Bridges		41517.00	0.00	41517.00	24748.50	1677	0.00	26425.35	15091.65	16768.50
B. ADMINISTRATIVE BUILDING											
5	1 Lab Building		6011764.00		6011764.00	2909396.13	155118	0.00	3064514.52	2947249.48	3102367.87
5	2 Administrative Block		42247157.00		42247157.00	8565381.66	1684089	0.00	10249470.43	31997686.57	33681775.34
5	3 Building B		2912186.29	0.00	2912186.29	1286201.93	81299	0.00	1367501.15	1544685.14	1625984.36
5	4 Toilet Block		346809.00	0.00	346809.00	17340.45	16473	0.00	33813.88	312995.12	329468.55
	Total		51517916.29	0.00	51517916.29	12778320.18	1936980	0.00	14715299.98	36802616.31	38739596.11
	Sub Total		51779865.29	0.00	51967626.29	12925474.02	1957832	0.00	14883306.38	37084319.91	38854091.27
15	5 Furniture & Dead Stock		3817818.85	284203.00	4102021.85	2486934.53	220948	0.00	2707882.40	1394139	1330884.32
C. OTHER ASSETS											
15	1 Equipment & Appliances		789452.25	59080.00	848532.25	613381.35	30842	0.00	644222.99	204309	176070.9
15	2 Electrical Installation		30593.00	0.00	30593.00	25469.13	769	0.00	26237.71	4355	5123.87
D. Vehicle - Fixed Assets											
15	1 Vehicles		814958.00		814958.00	61121.85	113075	0.00	174197.27	640761	753836.15
25	2 Library Books		6265440.80	50467.00	6315907.80	4906541.68	346033	0.00	5252574.84	1063333	1358899.13
20	3 Non - Recurring Pharmaceuticals		4376863.07		4376863.07	3277684.22	219836	0.00	3497519.99	879343	1099178.85
20	4 Non - Recurring Pharma Analysis		444598.00		444598.00	355304.10	17859	0.00	373162.88	71435	89293.90
20	5 Non - Recurring Pharma Chemistry		3069333.40		3069333.40	2619221.90	90022	0.00	2709244.20	360089	450111.50
20	6 Non - Recurring Pharmacology		1191206.00		1191206.00	98998.38	40250	0.00	1030207.90	160998	201247.62
20	7 Non - Recurring Pharmacognosy		498865.20		498865.20	408752.06	18023	0.00	426774.69	72091	90113.14
20	8 Non - Recurring Microbiology Lab		32755.00	0.00	32755.00	32615.35	28	0.00	32643.28	112	139.65
25	9 Non - Recurring Computer Lab		2770810.00	157271.00	2928081.00	2300509.43	137234	0.00	2437743.45	490338	470300.57
25	10 Non - Recurring IT		22250.00	0.00	22250.00	20517.49	433	0.00	20950.62	1299	1732.51
15	11 Telephone EPBX		42038.00	0.00	42038.00	34050.74	1198	0.00	35248.83	6789	7987.26
15	12 Electrification		1588905.63	0.00	1588905.63	755502.39	125010	0.00	880512.88	708393	833403.24
15	13 Non - Recurring Gymkhana		87488.00	0.00	87488.00	61921.37	3835	0.00	65756.36	21732	25566.63
0	14 Raw Material- Fixed Assets		43217.40	0.00	43217.40	0.00	0.00	0.00	0.00	43217	43217.40
	Sub Total		22068773.75	266818.00	22335591.75	16462551.45	1144446	0.00	17606997.88	4728594	5606222.30
	Total		77666157.89	739083.00	78405239.89	31874959.99	3323227	0.00	35198186.67	43207053	45791197.90

As per our report of even date
300783 FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS



(Signature)
 PARTNER
 DATE : 08/08/2017

Mem.No.031055

Dr. Vithalrao Vihke Patil Foundation's
College of Pharmacy, Vilad ghat, Ahmednagar
Fixed Assets for Grant 01/04/2016 to 31/03/2017

R.Pharm

Sr. No.	Name of Assets	Rate	As On		Cost		Add During		Sale / Adj.		Total on		Depreciation		W.D.V		
			31/03/2016	31/03/2017	31/03/2016	Year	31/03/2016	Year	31/03/2016	Year	31/03/2016	Year	31/03/2016	Year	31/03/2016	Year	
E. Fixed Assets for Grant																	
<i>Grant University</i>																	
15	Books	25	258504.00	112966.00								371470.00	40931		192193.84	179276	107241.21
16	Non - Recurring Pharma Chemistry	20	214500.00									214500.00	30701		91696.80	122803	153504.00
17	Non - Recurring PharmaCology	20	364500.00									364500.00	43646		189914.40	174586	218232.00
18	Non - Recurring Computer Lab	25	221790.00									221790.00	34554		118128.75	103661	138215.00
19	Non - Recurring PharmaCognisy	20	60000.00									60000.00	10800		16800.00	43200	54000.00
20	Non - Recurring PharmaAnalysis	20	50000.00									50000.00	9000		14000.00	36000	45000.00
21	Non - Recurring Pharmaceutics	20	342859.00									342859.00	46922		155169.54	187689	234611.82
22	Toilet Block	5	500000.00									500000.00	23750		48750.00	451250	475000.00
23	Equipment	15	0.00	100000.00								100000.00	7500		7500.00	92500	0.00
<i>Grant AICTE</i>																	
24	Equipment	15	621747.00									621747.00	52979		321532.87	300214	353193.09
Total			2633900.00	212966.00	0.00	0.00	268553.91	52979	0.00	0.00	321532.87	300214	1691180	1778997.12			
Grand Total			80300057.89	952048.00	0.00	0.00	81252105.89	3624010	0.00	0.00	36353872.87	44898233	47570195.02				
1	Furniture & Dead Stock	15	225997.00									103487.54	18376		121863.96	104133	122509.46
B. OTHER ASSETS																	
1	Library Books	25	1220517.00									1220517.00	68722		1014350.97	206166	274888.04
2	Non-Recurring Computer Lab	25	77105.00									77105.00	4101		64801.72	12303	16404.37
3	Non-Recurring Chemistry	20	1151367.00									1151367.00	79062		835120.21	316247	395308.49
4	Non-Recurring Pcology	20	0.00	33422.00								33422.00	3342		3342.00	30080	0.00
5	Non- Recurring QAT	20	101482.00	8626.00								110108.00	10925		62095.99	48012	50310.76
6	Non- Recurring Electrical	15	4276.00									4276.00	224		3008.03	1268	1491.73
7	Equipment & Appliances	15	901717.00									901717.00	59618		563879.20	337838	397456.24
Total			3682461.00	42048.00	0.00	0.00	2424091.90	244370	0.00	0.00	2668462.08	1056047					
C. Fixed Assets for Grant (AICTE)																	
1	Equipment & Appliances	15	818325.00									818325.00	69729		423191.69	395133	464862.31
2	Non-Recurring Computer Lab	25	56280.00									56280.00	5194		40698.57	15581	20775.25
Grand Total			4557066.00	42048.00	0.00	0.00	4599114.00	319293	0.00	0.00	3132352.34	1466762					
Grand Total			84857123.89	994096.00	0.00	0.00	85851219.89	3943303.18	0.00	0.00	39486225.20	46364994.68					

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS



PARTNER
DATE : 08/08/2017

Mem.No.031055

DR VITHALRAO VIKHE PATIL FOUNDATION
Vilad Ghat, Ahmednagar
COLLEGE OF B PHARMACY

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2017**

Method of Accounting followed is Mercantile. Specific policies are given below:-

1. Income :-

Income from fees has been accounted for on the accrual basis. The fees are approved by Shikshan Shulka Samiti in two parts viz. (a) tuition fees which are accounted under the head income and (b) Development Fund Fees which are classified under Dev. Fund. In case of old fees outstanding for a long time, adequate provision is made.

2. Expenditure :-

Expenses have also been accounted on the basis of accrual concept. Adequate provisions have been made for expenses incurred but not paid. In case of shared resources, allocation on suitable basis has been done amongst the units.

a. Salary & Wages :-

Salary includes payments made to teaching and non-teaching staff including outsourced services. It also includes contribution to Provident Fund.

Retirement benefits - Contributions to Provident Fund and Pension Fund in respect of eligible employees are accounted on the basis of contribution to the respective schemes. In case of Gratuity the Institution is in the process of selecting a scheme with an agency like LIC so as to make annual contributions.

b. Repairs & Maintenance, Equipment, Building & Others :-

It primarily includes equipment repairs including computers, Generators and others and Garden maintainance.

c. Electricity Charges :-

It comprises of electricity purchased from MSEB and electricity supplied through generator.

d. Travelling Expenses :-

This includes travelling by employees in connection with institutional visits, inspection etc.

e. Printing & Stationery :-

It comprises of printing of Prospectus, admission forms, student related record and general purpose office stationery.

f. Depreciation :-

This has been charged as per WDV method generally in line with Income Tax Act, 1961. Depreciation in respect of assets purchased from grants is adjusted against the grants. For purposes of Shikshan Shulk Samiti, depreciation has been calculated seperatly on SLM basis as per rates specified by the samiti.

DR VITHALRAO VIKHE PATIL FOUNDATION
Vilad Ghat, Ahmednagar
COLLEGE OF B PHARMACY

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2017

3. Liabilities :-

Liabilities includes deposits from students, others and routine payable to suppliers and contractors and inter unit payables.

4. Assets :-

a. Fixed Assets are initially recorded at historical cost of acquisition. They are then depreciated as per Written Down Value Method. Revaluation of building have been made wherever the assets were old.

b. Current Assets comprise of Advances, Receivables and Deposits.

Figures for previous year have been regrouped/reclassified wherever necessary for better presentation.

Place :- Ahmednagar
Date :- 08/08/2017



For Kadam and Company
Chartered Accountants


PARTNER

Mem.No.031055



KADAM AND COMPANY

CHARTERED ACCOUNTANTS

Address - Vedant" 8/9, Viraj Estate, Opp. Tarakpur Bus Stand, Ahmednagar- 414004, Tel :
(0241) 2322120 /30/40, 2358964

Email: uk@kadamandco.com

INDEPENDENT AUDITORS' REPORT

*We have audited the accompanying financial statements of **College of Pharmacy (B. Pharmacy & M Pharmacy), unit of Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** which comprise the Balance Sheet as at March 31st, 2017, the Income & Expenditure Account and Receipts & Payment Account for the year then ended.*

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with The Bombay Public Trust Act, and Rules made there under. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the units preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the unit 's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of **College of Pharmacy (B. Pharmacy & M Pharmacy), unit of Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** give the information required by The Bombay Public Trust Act, and Rules made there under in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:—

i) In the case of the Balance Sheet, of the state of affairs of Unit as at 31st March, 2017;

ii) In the case of the Income & Expenditure Account, of the Deficit for the year ended on that date; and

iii) In the case of the Receipt & Payment Account, of the receipts and payments during the year ended on that date

Report on Other Legal and Regulatory Requirements

i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

ii) In our opinion, proper books of accounts as required by the Act and the Rules have been kept by the unit so far as it appears from the examination of these books;

iii) The Balance Sheet and Profit and Loss account examined by us are in agreement with the books of accounts.

For KADAM AND COMPANY
CHARTERED ACCOUNTANTS



A handwritten signature in blue ink, appearing to be "U.S. Kadam".

Place: Ahmednagar

Date : 08th Aug, 2017

(U.S KADAM)
Partner
Membership No. 031055

DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF PHARMACY (B PHARM + M PHARM)
VILAD GHAT, AHMEDNAGAR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

Expenditure	Amount	Income	Amount
Advertisement Exp	130,646	Interest	22,368
Affiliation & Inspection Fee	1,307,736	Misc Income	1,095,218
Audit Fees & Expenses	120,308	Grant Received	-
Bank Charges	66,035	Tution Fees	28,856,354
Depreciation	3,943,303	Dep. Drawn from the Grant	373,706
Insurance	65,333	(Surplus) / Deficit	7,848,407
Interest Paid	2,154,682		
Lab & Dept. Current Exps	447,706		
Meeting & Conference Exps	159,470		
Misc Expenses	139,153		
Office / Administrative Expenses	73,929		
Postage & Telegrams	5,023		
Printing & Stationery	126,731		
Professional Charges	94,624		
Registration Exp	7,500		
Repair & Maintance of Building	14,046		
Repairs & Maint. Equip	458,338		
Repairs & Maint. Other	102,729		
Research Project	574,106		
Salaries & Allow	26,403,514		
Student Exps	960,109		
Telephone Exp	41,513		
Transport & Handling	15,395		
Travelling Exp	194,017		
Vehicle Exp	90,237		
Water Charges	499,870		
Total	38,196,053	Total	38,196,053

As per our report of even date
 FOR KADAM & COMPANY
 CHARTERED ACCOUNTANTS

PARTNER
 DATE : 08/08/2017



[Signature]
 Principal

Dr. Vitthalrao Vikhe Patil Foundation's
 College of Pharmacy, Ahmednagar



Mem.No.031055

**DR VITHALRAO VIKHE PATIL FOUNDATION'S
COLLEGE OF PHARMACY (B PHARM + M PHARM)
BALANCE SHEET AS AT 31ST MARCH, 2017**

Funds & Liabilities	Amount	Assets & Properties	Amount
Trust Fund or Corpus	-	Gross block	85,851,220
Other Funds	23,409,929	Less : - Depn till date	39,486,225
Grants	2,035,699	Net Block	46,364,994
Loans	17,454,924	Investment	-
Deposit from students	2,942,538	Current Assets	9,362,612
Other Deposit	1,108,607	Cash & Bank	4,344,560
Current Liabilities	3,819,970	Inter-unit A/c (net)	-
Other Liabilities	-	Income & Expenditure	43,345,340
Inter-unit A/c (net)	52,645,840		
Total	103,417,506	Total	103,417,506

Gavde
Principal

Dr. Vitthalrao Vikhe Patil Foundation's
College of Pharmacy, Ahmednagar



As per our report of even date
**FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS**

Vad

PARTNER
DATE : 08/08/2017

Mem.No.031055

DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF PHARMACY (B PHARM & M PHARM)
VILAD GHAT, AHMEDNAGAR
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

Receipt	Amount	Payment	Amount
Opening Balance	5,174,309	Advertisement Exp	130,646
Interest	22,368	Affiliation & Inspection Fee	1,307,736
Misc Income	1,095,218	Audit Fees & Expenses	120,308
Tution Fees	28,856,354	Bank Charges	66,035
Dep. Drawn from the Grant	373,706	Electricity	-
Grand Received	-	Insurance	65,333
Other capital and WC items	4,955,115	Interest Paid	2,154,682
Increase in Other Fund	2,799,232	Lab & Dept. Current Exps	447,706
		Legal Exp	-
		Meeting & Conference Exps	159,470
		Misc Expenses	139,153
		News Paper & Periodicles	-
		Office / Administrative Expenses	73,929
		Postage & Telegrams	5,023
		Printing & Stationery	126,731
		Professional Charges	94,624
		Registration Exp	7,500
		Repair & Maintance of Building	14,046
		Repairs & Maint. Equip	458,338
		Repairs & Maint. Other	102,729
		Seminar & Gathering expenses	-
		Research Project	574,106
		Salaries & Allow	26,403,514
		Staff Welfare	-
		Student Exps	960,109
		Telephone Exp	41,513
		Transport & Handling	15,395
		Travelling Exp	194,017
		Vehicle Exp	90,237
		Water Charges	499,870
		Fixed Assets	994,096
		Repayment of Loan	3,684,896
		Other capital & WC items	-
		Closing Balance	4,344,560
Total	43,276,302	Total	43,276,302

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

[Signature]
 PARTNER
 DATE:-08/08/2017

Mem.No.031055

[Signature]
 Principal

Dr. Vithalrao Vikhe Patil Foundation's
 College of Pharmacy, Ahmednagar



DR VITHALRAO VIKHE PATIL FOUNDATION
Vilad Ghat, Ahmednagar
COLLEGE OF B PHARMACY

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2017**

Method of Accounting followed is Mercantile. Specific policies are given below:-

1. Income :-

Income from fees has been accounted for on the accrual basis. The fees are approved by Shikshan Shulka Samiti in two parts viz. (a) tuition fees which are accounted under the head income and (b) Development Fund Fees which are classified under Dev. Fund. In case of old fees outstanding for a long time, adequate provision is made.

2. Expenditure :-

Expenses have also been accounted on the basis of accrual concept. Adequate provisions have been made for expenses incurred but not paid. In case of shared resources, allocation on suitable basis has been done amongst the units.

a. Salary & Wages :-

Salary includes payments made to teaching and non-teaching staff including outsourced services. It also includes contribution to Provident Fund. Retirement benefits - Contributions to Provident Fund and Pension Fund in respect of eligible employees are accounted on the basis of contribution to the respective schemes. In case of Gratuity the Institution is in the process of selecting a scheme with an agency like LIC so as to make annual contributions.

b. Repairs & Maintenance, Equipment, Building & Others :-

It primarily includes equipment repairs including computers, Generators and others and Garden maintainance.

c. Electricity Charges :-

It comprises of electricity purchased from MSEB and electricity supplied through generator.

d. Travelling Expenses :-

This includes travelling by employees in connection with institutional visits, inspection etc.

e. Printing & Stationery :-

It comprises of printing of Prospectus, admission forms, student related record and general purpose office stationery.

f. Depreciation :-

This has been charged as per WDV method generally in line with Income Tax Act, 1961. Depreciation in respect of assets purchased from grants is adjusted against the grants. For purposes of Shikshan Shulk Samiti, depreciation has been calculated seperatly on SLM basis as per rates specified by the samiti.

**Dr. Vithalrao Vikhe Patil Foundation's
College of Pharmacy, Vilad Ghat, Ahmednagar.
Fixed Assets Schedule 01/04/2016 To 31/03/2017**

B.Pharm

Sr. No.	Name of Assets	Rate	As On	Cost		Total on	31/03/2017	As on	31/03/2016	Year	Depreciation		Total on	31/03/2017	As on	31/03/2016	As on
				Add During	Sale /Adj.						For the	Sale / adj.					
A. IMMOVABLE PROPERTIES																	
1	Pipe & Pipe line	10	220132.00	180061.00	0.00	408193.00	122405.34	19176	0.00	141581.06	266611.94	97726.66	16768.50	15091.65	16768.50	16768.50	16768.50
2	Roads & Bridges	10	41517.00	0.00	0.00	41517.00	24748.50	1677	0.00	26425.35	15091.65	16768.50	16768.50	15091.65	15091.65	16768.50	16768.50
B. ADMINISTRATIVE BUILDING																	
1	Lab Building	5	6011764.00	0.00	0.00	6011764.00	2909396.13	155118	0.00	3064514.52	2947249.48	3102367.87	3102367.87	2947249.48	2947249.48	3102367.87	3102367.87
2	Administrative Block	5	42247157.00	0.00	0.00	42247157.00	8565381.66	1684089	0.00	10249470.43	31997686.57	33681775.34	33681775.34	31997686.57	31997686.57	33681775.34	33681775.34
3	Building B	5	2912186.29	0.00	0.00	2912186.29	1286701.93	81299	0.00	1367501.15	1544685.14	1625984.36	1625984.36	1544685.14	1544685.14	1625984.36	1625984.36
4	Toilet Block	5	346809.00	0.00	0.00	346809.00	17340.45	16473	0.00	33813.88	312995.12	329468.55	329468.55	312995.12	312995.12	329468.55	329468.55
	Total		51517916.29	0.00	0.00	51517916.29	12778320.18	1936980	0.00	14715299.98	36802616.31	38739596.11	38739596.11	36802616.31	36802616.31	38739596.11	38739596.11
5	Furniture & Dead Stock	15	3817818.85	284203.00	0.00	4102021.85	2486934.53	220948	0.00	2707882.40	1394139	1330884.32	1330884.32	1394139	1394139	1330884.32	1330884.32
C. OTHER ASSETS																	
1	Equipment & Appliances	15	789452.25	59080.00	0.00	848532.25	613381.35	30842	0.00	644222.99	204309	176070.9	176070.9	204309	204309	176070.9	176070.9
2	Electrical Installation	15	30593.00	0.00	0.00	30593.00	25469.13	769	0.00	26237.71	4355	5123.87	5123.87	4355	4355	5123.87	5123.87
D. Vehicle - Fixed Assets																	
1	Vehicles	15	814958.00	0.00	0.00	814958.00	61121.85	113075	0.00	174197.27	640761	753836.15	753836.15	640761	640761	753836.15	753836.15
2	Library Books	25	6265440.80	50467.00	0.00	6315907.80	4906541.68	346033	0.00	5252374.84	1063333	1358899.13	1358899.13	1063333	1063333	1358899.13	1358899.13
3	Non - Recurring Pharmaceuticals	20	4376863.07	0.00	0.00	4376863.07	3277684.22	219836	0.00	3497519.99	879343	1099178.85	1099178.85	879343	879343	1099178.85	1099178.85
4	Non - Recurring Pharma Analysis	20	444598.00	0.00	0.00	444598.00	355304.10	17859	0.00	373162.88	71435	89293.90	89293.90	71435	71435	89293.90	89293.90
5	Non - Recurring Pharma Chemistry	20	3069333.40	0.00	0.00	3069333.40	2619221.90	90022	0.00	2709244.20	360089	450111.50	450111.50	360089	360089	450111.50	450111.50
6	Non - Recurring PharmaCology	20	1191206.00	0.00	0.00	1191206.00	989958.38	40250	0.00	1030207.90	160998	201247.62	201247.62	160998	160998	201247.62	201247.62
7	Non - Recurring Pharmacogeny	20	498865.20	0.00	0.00	498865.20	408752.06	18023	0.00	426774.69	72091	90113.14	90113.14	72091	72091	90113.14	90113.14
8	Non - Recurring MicroBiology Lab	20	32755.00	0.00	0.00	32755.00	32615.35	28	0.00	32643.28	112	139.65	139.65	112	112	139.65	139.65
9	Non - Recurring Computer Lab	25	2770810.00	157271.00	0.00	2928081.00	2300509.43	137234	0.00	2437743.45	490338	470300.57	470300.57	490338	490338	470300.57	470300.57
10	Non - Recurring IT	25	22250.00	0.00	0.00	22250.00	20517.49	433	0.00	20950.62	1299	1732.51	1732.51	1299	1299	1732.51	1732.51
11	Telephone EPBX	15	42038.00	0.00	0.00	42038.00	34050.74	1198	0.00	35248.83	6789	7987.26	7987.26	6789	6789	7987.26	7987.26
12	Electrification	15	1588905.63	0.00	0.00	1588905.63	755502.39	125010	0.00	880512.88	708393	833403.24	833403.24	708393	708393	833403.24	833403.24
13	Non - Recurring Gynkhann	15	87488.00	0.00	0.00	87488.00	61921.37	3835	0.00	65756.36	21732	25566.63	25566.63	21732	21732	25566.63	25566.63
14	Raw Material- Fixed Assets	0	43217.40	0.00	0.00	43217.40	0.00	0.00	0.00	0.00	43217.40	43217.40	43217.40	43217.40	43217.40	43217.40	43217.40
	Sub Total		22068773.75	266818.00	0.00	22335591.75	16462551.45	1144446	0.00	17606997.88	4728594	5606222.30	5606222.30	4728594	4728594	5606222.30	5606222.30
	Total		77666157.89	739082.00	0.00	78405239.89	31874059.99	3323227	0.00	35198186.67	43207053	45791197.90	45791197.90	43207053	43207053	45791197.90	45791197.90

As per our report of even date
300783 FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS



PARTNER
DATE : 08/08/2017

Mem.No.031055

Dr. Vithalrao Vihke Patil Foundation's
College of Pharmacy, Vilad ghat, Ahmednagar
Fixed Assets for Grant 01/04/2016 to 31/03/2017

B.Pharm

Sr. No.	Name of Assets	Rate	As On		Cost		Depreciation		W.D.V	
			31/03/2016	31/03/2017	Add During Year	Total on 31/03/2017	For the Year	Total on 31/03/2017	As on 31/03/2017	As on 31/03/2016
E Fixed Assets for Grant										
Grant University										
15	Books	25	258504.00	371470.00	112966.00	40931	192193.84		179276	107241.21
16	Non - Recurring Pharma Chemistry	20	214500.00	214500.00	60996.00	30701	91696.80		122803	153504.00
17	Non - Recurring PharmaCology	20	364500.00	146268.00	43646	189914.40		174586		218232.00
18	Non - Recurring Computer Lab	25	221790.00	83575.00	34554	18128.75		103661		138215.00
19	Non - Recurring PharmaCognsy	20	60000.00	60000.00	10800	16800.00		43200		54000.00
20	Non - Recurring Pharma-Analysis	20	50000.00	50000.00	9000	14000.00		36000		45000.00
21	Non - Recurring Pharmaservices	20	342859.00	108247.18	46922	155169.54		187689		234611.82
22	Toilet Block	5	500000.00	250000.00	23750	48750.00		451250		475000.00
23	Equipment	15	0.00	100000.00	7500	92500		0.00		0.00
Grant AICTE										
24	Equipment	15	621747.00	268553.91	52979	321532.87		300214		353193.09
Total			2633900.00	212966.00	854902.88	300783	1155686.21		1691180	1778997.12
Grand Total			80300057.89	952048.00	32729862.87	3624010	36353872.87		44898233	47570195.02
1	Furniture & Dead Stock	15	225997.00	103487.54	18376	121863.96		104133		122509.46
B OTHER ASSETS										
1	Library Books	25	1220517.00	945628.96	68722	1014350.97		206166		274888.04
2	Non-Recurring Computer Lab	25	77105.00	60700.63	4101	64801.72		12303		16404.37
3	Non-Recurring Chemistry	20	1151367.00	756058.51	79062	835120.21		316247		395308.49
4	Non-Recurring Pcology	20	0.00	33422.00	0.00	3342.00		30080		0.00
5	Non- Recurring QAT	20	101482.00	51171.24	10925	62095.99		48012		50310.76
6	Non- Recurring Electrical	15	4276.00	2784.27	224	3008.03		1268		1491.73
7	Equipment & Appliances	15	901717.00	504260.76	59618	563879.20		337838		397456.24
Total			3682461.00	42048.00	2424091.90	244370	2668462.08		1056047	1258369.10
C Fixed Assets for Grant (AICTE)										
1	Equipment & Appliances	15	818325.00	353462.69	69729	423191.69		395133		464862.31
2	Non-Recurring Computer Lab	25	56280.00	35504.75	5194	40698.57		15581		20775.25
Grand Total			4557066.00	42048.00	319293	3132352.34		1466762		1744006.66
Grand Total			84857123.89	994096.00	3943303.18	39486225.20		46364994.68		49314201.68

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS



[Signature]
PARTNER
DATE : 08/08/2017

Mem.No.031055

DR VITHALRAO VIKHE PATIL FOUNDATION
Vilad Ghat, Ahmednagar
COLLEGE OF B PHARMACY

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2017

3. Liabilities :-

Liabilities includes deposits from students, others and routine payable to suppliers and contractors and inter unit payables.

4. Assets :-

a. Fixed Assets are initially recorded at historical cost of acquisition. They are then depreciated as per Written Down Value Method. Revaluation of building have been made wherever the assets were old.

b. Current Assets comprise of Advances, Receivables and Deposits.

Figures for previous year have been regrouped/reclassified wherever necessary for better presentation.

Place :- Ahmednagar
Date :- 08/08/2017



For Kadam and Company
Chartered Accountants


PARTNER

Mem.No.031055



KADAM AND COMPANY

CHARTERED ACCOUNTANTS

Address - Vedant" 8/9, Viraj Estate, Opp. Tarakpur Bus Stand, Ahmednagar- 414004, Tel :
(0241) 2322120 /30/40, 2358964

Email: uk@kadamandco.com

INDEPENDENT AUDITORS' REPORT

*We have audited the accompanying financial statements of **College of Pharmacy (B. Pharmacy & M Pharmacy), unit of Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** which comprise the Balance Sheet as at March 31st, 2018, the Income & Expenditure Account and Receipts & Payment Account for the year then ended.*

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with The Bombay Public Trust Act, and Rules made there under. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the units preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the unit's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of **College of Pharmacy (B. Pharmacy & M Pharmacy), unit of Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** give the information required by The Bombay Public Trust Act, and Rules made there under in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:—

i) In the case of the Balance Sheet, of the state of affairs of Unit as at 31st March, 2018;

ii) In the case of the Income & Expenditure Account, of the Deficit for the year ended on that date; and

iii) In the case of the Receipt & Payment Account, of the receipts and payments during the year ended on that date

Report on Other Legal and Regulatory Requirements

i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

ii) In our opinion, proper books of accounts as required by the Act and the Rules have been kept by the unit so far as it appears from the examination of these books;

iii) The Balance Sheet and Profit and Loss account examined by us are in agreement with the books of accounts.

**For KADAM AND COMPANY
CHARTERED ACCOUNTANTS**

Place: Ahmednagar

Date : 07th Sep, 2018



A handwritten signature in blue ink, appearing to be "U.S. Kadam".

**(U.S KADAM)
Partner
Membership No. 031055**

**DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF PHARMACY
(B PHARMACY & M PHARMACY)
VILAD GHAT, AHMEDNAGAR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018**

Expenditure	Amount	Income	Amount
Advertisement Exp	87,680	Interest	6,916
Affiliation & Inspection Fee	670,959	Misc Income	701,130
Audit Fees & Expenses	89,540	Grant Received	53,576
Bank Charges	7,582	Tution Fees	33,075,182
Depreciation	3,578,625	Dep. Drawn from the Gran	356,649
Electricity	290,393	(Surplus) / Deficit	887,098
Fees & Subscription	1,900		
Insurance	64,547		
Interest on Working Capital	857,551		
Interest on Term Loan	258,469		
Lab & Dept. Current Exps	346,929		
Legal Exp	6,100		
Meeting & Conference Exps	46,000		
Misc Expenses	83,895		
Office / Administrative Expenses	73,857		
Postage & Telegrams	4,615		
Printing & Stationery	320,148		
Professional Charges	75,000		
Repair & Maintance of Building	4,800		
Repairs & Maint. Equip	168,268		
Repairs & Maint. Other	75,224		
Research Project	158,997		
Salaries & Allow	26,709,965		
Student Exps	589,138		
Telephone Exp	29,211		
Transport & Handling	4,500		
Travelling Exp	173,148		
Vehicle Exp	120,180		
Water Charges	183,330		
Total	35,080,551	Total	35,080,551

(Signature)
Principal
Dr.V.V.P.F's College of Pharmacy
Vilad Ghat, Ahmednagar



As per our report of even date
**FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS**

(Signature)
PARTNER
DATE : 07/09/2018

DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF PHARMACY (B PHARM & M PHARM)
VILAD GHAT, AHMEDNAGAR
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Receipt	Amount	Payment	Amount
Opening Balance	3,972,771	Advertisement Exp	87,680
Interest	6,916	Affiliation & Inspection Fee	670,959
Misc Income	701,130	Audit Fees & Expenses	89,540
Tution Fees	33,075,182	Bank Charges	7,582
Dep. Drawn from the Grant	-	Electricity	290,393
Grand Received	-	Insurance	64,547
Other capital and WC items	-	Interest on Working Capital	857,551
Increase in Other Fund	4,534,384	Interest on Term Loan	258,469
		Lab & Dept. Current Exps	346,929
		Legal Exp	6,100
		Meeting & Conference Exps	46,000
		Misc Expenses	83,895
		Office / Administrative Expenses	73,857
		Postage & Telegrams	4,615
		Printing & Stationery	320,148
		Professional Charges	75,000
		Registration Exp	-
		Repair & Maintance of Building	4,800
		Repairs & Maint. Equip	168,268
		Repairs & Maint. Other	75,224
		Research Project	158,997
		Salaries & Allow	26,709,965
		Student Exps	589,138
		Telephone Exp	29,211
		Transport & Handling	4,500
		Travelling Exp	173,148
		Vehicle Exp	120,180
		Water Charges	183,330
		Fixed Assets	2,051,432
		Repayment of Loan	4,354,331
		Closing Balance	4,384,593
Total	42,290,382	Total	42,290,382

Handwritten signature
Principal

Dr.V.V.P.F's College of Pharmacy
Vilad Ghat, Ahmednagar



As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

Handwritten signature
PARTNER
DATE:-07/09/2018

**DR VITHALRAO VIKHE PATIL FOUNDATION'S
COLLEGE OF PHARMACY - B. PHARMACY & M. PHARMACY
BALANCE SHEET AS AT 31ST MARCH, 2018**

Funds & Liabilities	Amount	Assets & Properties	Amount
Trust Fund or Corpus	-	Gross block	86,699,026
Other Funds	25,410,094	Less : - Depn till date	43,064,850
Grants	349,550	Net Block	43,634,176
Loans	13,100,593	Investment	-
Deposit from students	3,217,538		-
Other Deposit	1,136,132		-
Current Liabilities	3,537,856	Current Assets	13,224,055
Other Liabilities	-	Cash & Bank	4,354,918
Inter-unit A/c (net)	58,693,825	Inter-unit A/c (net)	-
		Income & Expenditure	44,232,438
Total	105,445,587	Total	105,445,587

(Handwritten Signature)

Principal

Dr.V.V.P.F's College of Pharmacy
Vilad Ghat, Ahmednagar



As per our report of even date
**FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS**

(Handwritten Signature)
PARTNER

DATE : 07/09/2018

**Dr. Vithalrao Vikhe Patil Foundation's
College of Pharmacy, Vilad Ghat, Ahmednagar.
Fixed Assets Schedule 01/04/2017 To 31/03/2018**

Sr. No.	Name of Assets	Rate	Cost		Total on 31/03/2018	As on 31/03/2017	Depreciation		Total on 31/03/2018	W.D.V	
			As On 31/03/2017	Add During Year			Sale /Adj.	For the Year 31/03/2017		As on 31/03/2018	As on 31/03/2018
B Pharm Assets											
A IMMOVABLE PROPERTIES											
1	Pipe & Pipe line	10	408193.00	0.00	408193.00	141581.06	26661	0.00	168242.25	239951	266611.94
2	Roads & Bridges	10	41517.00	0.00	41517.00	26425.35	1509	0.00	27934.52	13582	15091.65
B ADMINISTRATIVE BUILDING											
1	Lab Building	5	6011764.00	0.00	6011764.00	3064514.52	147362	0.00	3211876.99	2799887	2947249.48
2	Administrative Block	5	42247157.00	161276.00	42408433.00	10249470.43	1603916	0.00	11853386.66	30555046	31997686.57
3	Building B	5	2912186.29	0.00	2912186.29	1367501.15	77234	0.00	1444735.41	1467451	1544685.14
4	Toilet Block	5	346809.00	0.00	346809.00	33813.88	15650	0.00	49463.64	297345	312995.12
	Total		51517916.29	161276.00	51679192.29	14715299.98	1844163	0.00	16559462.70	35119730	36802616.30
	Sub Total		51967626.29	161276.00	52128902.29	14883306.38	1872333	0.00	16755639.46	35373263	37084319.89
5	Furniture & Dead Stock	15	4102021.85	3712.00	4105733.85	2707882.40	209399	0.00	2917281.65	1188452	1394139.00
C OTHER ASSETS											
1	Equipment & Appliances	15	848532.25	44270.00	892802.25	644222.99	33967	0.00	678189.59	214613	204309
2	Electrical Installation	15	30593.00	0.00	30593.00	26237.71	653	0.00	26890.96	3702	4355.00
D Fixed Assets											
1	MH 16 BH 6768 (Swift)	15	814958.00	0.00	814958.00	174197.27	96114	0.00	270311.42	544647	640761.00
2	Library Books	25	6315907.80	517.00	6316424.80	5252574.84	265898	0.00	5518472.72	797952	1063333.00
3	Non - Recurring Pharmaceuticals	20	4376863.07	0.00	4376863.07	3497519.99	175869	0.00	3673388.59	703474	879343.00
4	Non - Recurring Pharma Analysis	20	444598.00	0.00	444598.00	373162.88	14287	0.00	387449.88	57148	71435.00
5	Non - Recurring Pharma Chemistry	20	3069333.40	0.00	3069333.40	2709244.20	72018	0.00	2781262.00	288071	360089.00
6	Non - Recurring PharmaCology	20	1191206.00	0.00	1191206.00	1030207.90	32200	0.00	1062407.50	128799	160998.00
7	Non - Recurring Pharmacology	20	498865.20	0.00	498865.20	426774.69	14418	0.00	441192.89	57672	72091.00
8	Non - Recurring MicroBiology Lab	20	32755.00	0.00	32755.00	32643.28	22	0.00	32665.68	89	112.00
9	Non - Recurring Computer Lab	25	2928081.00	11044.00	2939125.00	2437743.45	123965	0.00	2561708.45	377417	490338.00
10	Non - Recurring IT	25	22250.00	0.00	22250.00	20950.62	325	0.00	21275.37	975	1299
11	Telephone EPBX	15	42038.00	0.00	42038.00	35248.83	1018	0.00	36267.18	5771	6789.00
12	Electrification	15	1588905.63	0.00	1588905.63	880512.88	106259	0.00	986771.83	602134	708393.00
13	Non - Recurring Gymkhana	15	87488.00	0.00	87488.00	65756.36	3260	0.00	69016.16	18472	21732.00
14	Raw Material- Fixed Assets	0	43217.40	0.00	43217.40	0.00	0.00	0.00	0.00	43217	43217.00
	Sub Total		22335591.75	55831.00	22391422.75	17606997.89	940272	0.00	18547270.22	384152.54	4728594.00
	Total		78405239.89	220819.00	78626058.89	35198186.68	3027005	0.00	38220191.33	40405868	43207052.90

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS



(Signature)
Principal
Dr. V.V.P.'s College of Pharmacy
Vilad Ghat, Ahmednagar

Dr. Vithalrao Vihke Patil Foundation's
College of Pharmacy, Vilad ghat, Ahmednagar
Fixed Assets for Grant 01/04/2017 to 31/03/2018

Sr. No.	Name of Assets	Rate	Cost		Total on 31/03/2018	As on 31/03/2017	For the Year	Depreciation Sale / adj.	Total on 31/03/2018	W.D.V	
			As On 31/03/2017	Add During Year						As on 31/03/2018	As on 31/03/2018
E. Fixed Assets for Grant											
<i>Grant University</i>											
15	Books	25	371470.00	0.00	371470.00	192193.84	44819	237012.84	134457	179276.00	
16	Non - Recurring Pharma Chemistry	20	214500.00		214500.00	91696.80	24561	116257.40	98243	122803.00	
17	Non - Recurring PharmaCology	20	364500.00		364500.00	189914.40	34917	224831.60	139668	174586.00	
18	Non - Recurring Computer Lab	25	221790.00		221790.00	118128.75	25915	144044.00	77746	103661.00	
19	Non - Recurring PharmaCognasy	20	60000.00		60000.00	16800.00	8640	25440.00	34560	43200.00	
20	Non - Recurring PharmaAnalysis	20	50000.00		50000.00	14000.00	7200	21200.00	28800	36000.00	
21	Non - Recurring Pharmaceutics	20	342859.00		342859.00	155169.54	37538	192707.34	150152	187689.00	
22	Toilet Block	5	500000.00	0.00	500000.00	48750.00	22563	71312.50	428688	451250.00	
23	Parking Shed	5	499487.00		499487.00	75000.00	12487	12487.18	487000		
24	Equipment	15	100000.00	0.00	100000.00	75000.00	13875	21375.00	78625	92500.00	
<i>Grant Sranghathan</i>											
25	Books	25	127500.00		127500.00	15938	15938	15937.50	111563		
<i>Grant AICTE</i>											
26	Equipment	15	621747.00	0.00	621747.00	321532.87	45032	366564.97	255182	300214	
	Total		2846866.00	626987.00	3473853.00	1155686.20	293484	1449170.33	2024683	1691180.00	
	Total		81252105.89	847806.00	82099911.89	36353872.88	3315489	39669361.65	42430550	44898233	
F. M Pharm Assets											
1	Furniture & Dead Stock	15	225997.00	0.00	225997.00	121863.96	15620	137483.91	88513	104133.00	
OTHER ASSETS											
1	Library Books	25	1220517.00	0.00	1220517.00	1014350.97	51542	1065892.47	154625	206166.00	
2	Non-Recurring Computer Lab	25	77105.00		77105.00	64801.72	3076	67877.47	9228	12303.00	
3	Non-Recurring Chemistry	20	1151367.00		1151367.00	835120.21	63249	898369.61	252997	316247.00	
4	Non-Recurring Peology	20	33422.00	0.00	33422.00	3342.00	6016	9357.80	24064	30080.00	
5	Non-Recurring QAT	20	110108.00	0.00	110108.00	62095.99	9602	71698.39	38410	48012.00	
6	Non-Recurring Electrical	15	4276.00	0.00	4276.00	3008.03	190	3198.23	1078	1268.00	
7	Equipment & Appliances	15	901717.00	0.00	901717.00	563879.20	50676	614554.90	287162	337838.00	
	Total		3724509.00	0.00	3724509.00	2668462.08	199971	2868432.78	856076	1056047.00	
Fixed Assets for Grant (AICTE)											
1	Equipment & Appliances	15	818325.00	0.00	818325.00	423191.69	59270	482461.64	335863	395133.00	
2	Non-Recurring Computer Lab	25	56280.00	0.00	56280.00	40698.57	3895	44593.83	11686	15581.00	
	Total		4599114.00	0.00	4599114.00	3132352.34	263136	3395488.25	1203626	1466761.00	
	Grand Total (A to F)		85851219.89	847806.00	86699025.89	39486225.22	3578625	43064849.90	43634175.99	46364993.90	

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS



PARTNER
DATE : 07/09/2018

Principal

Dr. V.V.P.F.'s College of Pharmacy
Vilad Ghat, Ahmednagar

DR VITHALRAO VIKHE PATIL FOUNDATION
Vilad Ghat, Ahmednagar
COLLEGE OF PHARMACY (B Pharm & M Pharm)

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2018**

Method of Accounting followed is Mercantile. Specific policies are given below:-

1. Income :-

a. Income from fees has been accounted for on the accrual basis.

The fees are approved by Shikshan Shulka Samiti in two parts viz.(a) tuition fees which are accounted under the head income and (b) Development Fund Fees which are also accounted under the head income. In case of old fees outstanding for a long time, adequate provision is made.

2. Expenditure :-

Expenses have also been accounted on the basis of accrual concept. Adequate provisions have been made for expenses incurred but not paid. In case of shared resources, allocation on suitable basis has been done amongst the units.

a. Salary & Wages :-

Salary includes payments made to teaching and non-teaching staff including outsourced services. It also includes contribution to Provident Fund.

Retirement benefits - Contributions to Provident Fund and Pension Fund in respect of eligible employees are accounted on the basis of contribution to the respective schemes. In case of Gratuity the Institution is in the process of selecting a scheme with an agency like LIC so as to make annual contributions.

b. Repairs & Maintenance, Equipment, Building & Others :-

It primarily includes equipment repairs including computers, Generators and others and Garden maintenance.

c. Electricity Charges :-

It comprises of electricity purchased from MSEB and electricity supplied through generator.

d. Travelling Expenses :-

This includes travelling by employees in connection with institutional visits, inspection etc.

e. Printing & Stationery :-

It comprises of printing of Prospectus, admission forms, student related record and general purpose office stationery.

f. Depreciation :-

This has been charged as per WDV method generally in line with Income Tax Act,1961. Depreciation in respect of assets purchased from grants is adjusted against the grants.

3. Liabilities :-

Liabilities includes deposits from students, others and routine payable to suppliers and contractors and inter unit payables.

4. Assets :-

a. Fixed Assets are initially recorded at historical cost of acquisition. They are then depreciated as per Written Down Value Method. Revaluation of building have been made wherever the assets were old.

DR VITHALRAO VIKHE PATIL FOUNDATION
Vilad Ghat, Ahmednagar
COLLEGE OF PHARMACY (B Pharm & M Pharm)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2018

b. Current Assets comprise of Advances, Receivables and Deposits.

Figures for previous year have been regrouped/reclassified wherever necessary for better presentation.

Place : - Ahmednagar
Date : - 07/09/2018




For Kadam and Company
Chartered Accountants


PARTNER


DR VITHALRAO VIKHE PATIL FOUNDATION'S COPH PHD RESEARCH CENTER
VILAD GHAT, AHMEDNAGAR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Expenditure	Amount	Income	Amount
Affiliation & Inspection Fee		Interest	88
Audit Fees & Expenses	3,540	Misc Income	
Bank Charges	169	Other Fees Received	-
Depreciation	-	(Surplus) / Deficit	3,621
Total	3,709	Total	3,709

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS


Principal
Dr.V.V.P.F's College of Pharmacy
Vilad Ghat, Ahmednagar




PARTNER
DATE : 09/09/2019

UDIN : 19031055AAAAAGH1414

**DR VITHALRAO VIKHE PATIL FOUNDATION'S
COPH PHD RESEARCH CENTER
BALANCE SHEET AS AT 31ST MARCH, 2019**

Funds & Liabilities	Amount	Assets & Properties	Amount
Trust Fund or Corpus	-	Gross block	-
Other Funds	45,000	Less : - Depn till date	-
Current Liabilities	5,575	Receivables	41,550
Other Liabilities	240,000	Other Assets	-
Inter-unit A/c (net)	-	Inter-unit A/c (net)	704,958
Income & Expenditure	472,478	Accu Depn Unabsorbed	-
		Bank Balance	10,793
		Cash in Hand	5,752
Total	763,053	Total	763,053

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

(Signature)
Principal
Dr.V.V.P.F's College of Pharmacy
Vilad Ghat, Ahmednagar



(Signature)
PARTNER
DATE : 09/09/2019

UDJN : 19031055AAAAGH1414

DR VITHALRAO VIKHE PATIL FOUNDATION'S HOSTEL C (Pharmacy)
VILAD GHAT, AHMEDNAGAR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

Expenditure	Amount	Income	Amount
Audit Fees & Expenses	-	Interest	194
Misc Expenses		(Surplus) / Deficit	435
Bank Charges	118		
Depreciation	511		
Total	629	Total	629

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

G. V. Patil
Principal
Dr. V. V. P. F.'s College of Pharmacy
Vilad Ghat, Ahmednagar



[Signature]
PARTNER
DATE : 09/09/2019

UDIN : 19031056 AAAAGH 1414

**DR VITHALRAO VIKHE PATIL FOUNDATION'S Hostel COPH
BALANCE SHEET AS AT 31ST MARCH, 2019**

Funds & Liabilities	Amount	Assets & Properties	Amount
Trust Fund or Corpus	-	Gross block	216,177
Other Funds	-	Less : - Depn till date	214,129
Grants	-	Net Block	2,049
Deposit from students	82,700	Investments	-
Salary Payable	-	Other Current Assets	4,273
Other Liabilities	30,000	Other Assets	-
Inter-unit A/c (net)	695,750	Inter-unit A/c (net)	-
		Bank Balance	14,534
		Income & Expenditure	787,594
Total	808,450	Total	808,450

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

Gawit
Principal
Dr.V.V.P.F's College of Pharmacy,
Vilad Ghat, Ahmednagar



WJ
PARTNER
DATE : 09/09/2019

UDIN: 19031055AAAAGH1414

Hostel College of Pharmacy, Villad Ghat, Ahmednagar.
Fixed Assets Schedule 01/04/2018 To 31/03/2019

Sr.	Name of Assets	Rate	Cost			Depreciation			W.D.V			
			As On 31/03/2018	Add During Year	Sale /Adj.	Total on	As on 43,190	For the Year	Total on 31/03/2019	As on 31/03/2019	As on 31/03/2018	
A	IMMOVABLE PROPERTIES											
1	Furniture & Dead Stock	20	214882.00	0.00	0.00	214,882	43,190	502	212,368	212870.39	2012	2514
B	OTHER ASSETS											
1	Electrical Installation	20	1295.00	0.00	0.00	1,295	1,249	9	213,617	1258.11	37	46
	Grand Total		216177.00	0.00	0.00	216,177	213,617	511	214,128.50	214128.50	2049	2560.00

As per our report of even date

FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS



Kadam
Principal

Dr. V.V.P.F.'s College of Pharmacy,
Villad Ghat, Ahmednagar

UDIN: 19031065AABAGH1414



KADAM AND COMPANY **CHARTERED ACCOUNTANTS**

Address - Vedant[®] 8/9, Viraj Estate, Opp. Tarakpur Bus Stand, Ahmednagar- 414004, Tel :
(0241) 2322120 /30/40, 2358964

Email: uk@kadamandco.com

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of **College of Pharmacy (B. Pharmacy & M Pharmacy), unit of Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** which comprise the Balance Sheet as at March 31st, 2019, the Income & Expenditure Account and Receipts & Payment Account for the year then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with The Bombay Public Trust Act, and Rules made there under. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the units preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the unit's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of **College of Pharmacy (B. Pharmacy & M Pharmacy), unit of Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** give the information required by The Bombay Public Trust Act, and Rules made there under in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:—

i) In the case of the Balance Sheet, of the state of affairs of Unit as at 31st March, 2019;

ii) In the case of the Income & Expenditure Account, of the Surplus for the year ended on that date; and

iii) In the case of the Receipt & Payment Account, of the receipts and payments during the year ended on that date

Report on Other Legal and Regulatory Requirements

i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

ii) In our opinion, proper books of accounts as required by the Act and the Rules have been kept by the unit so far as it appears from the examination of these books;

iii) The Balance Sheet and Profit and Loss account examined by us are in agreement with the books of accounts.

**For KADAM AND COMPANY
CHARTERED ACCOUNTANTS**

Place: Ahmednagar

Date : 09th Sep, 2019



A handwritten signature in blue ink, appearing to be "U.S. Kadam".

**(U.S KADAM)
Partner**

Membership No. 031055

DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF PHARMACY (B PHARM & M PHARM)
VILAD GHAT, AHMEDNAGAR
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

Receipt	Amount	Payment	Amount
Opening Balance	4,354,918	Advertisement Exp	219,134
Interest	95,057	Affiliation & Inspection Fee	730,200
Misc Income	704,391	Audit Fees & Expenses	114,140
Tution Fees	36,672,002	Bank Charges	109,599
Dep. Drawn from the Grant	-	Electricity	97,200
		Fees & Subscription	83,920
Grand Received	-	Insurance	52,901
Other capital and WC items	-	Interest on Working Capital	828,169
Increase in Other Fund	2,000,165	Interest on Term Loan	-
Increase in Loan	6,149,312	Lab & Dept. Current Exps	405,942
		Meeting & Conference Exps	200,264
		Misc Expenses	69,518
		Office / Administrative Expenses	79,465
		Postage & Telegrams	7,633
		Printing & Stationery	248,623
		Professional Charges	216,143
		Repair & Maintance of Building	503
		Repairs & Maint. Equip	22,969
		Repairs & Maint. Other	93,560
		Research Project	198,203
		Salaries & Allow	28,010,482
		Staff Welfare	30,600
		Student Exps	634,163
		Telephone Exp	14,976
		Transport & Handling	5,695
		Travelling Exp	150,178
		Vehicle Exp	311,202
		Water Charges	208,240
		Fixed Assets	4,948,322
		Other capital & WC items	6,615,492
		Closing Balance	1,268,080
Total	45,975,515	Total	45,975,515

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

G. V. Patil
Principal

Dr. V.V.P.F's College of Pharmacy,
 Vilad Ghat, Ahmednagar



[Signature]
 PARTNER
 DATE:-09/09/2019

**DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF PHARMACY
(B PHARMACY & M PHARMACY)
VILAD GHAT, AHMEDNAGAR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019**

Expenditure	Amount	Income	Amount
Advertisement Exp	219,134	Interest	95,057
Affiliation & Inspection Fee	730,200	Misc Income	704,391
Audit Fees & Expenses	114,140	Grant Received	
Bank Charges	109,599	Tution Fees	36,672,002
Depreciation	3,602,386	Dep. Drawn from the Grant	
Electricity	97,200	(Surplus) / Deficit	- 725,443
Fees & Subscription	83,920		
Insurance	52,901		
Interest on Working Capital	828,169		
Lab & Dept. Current Exps	405,942		
Meeting & Conference Exps	200,264		
Misc Expenses	69,518		
Office / Administrative Expenses	79,465		
Postage & Telegrams	7,633		
Printing & Stationery	248,623		
Professional Charges	216,143		
Repair & Maintance of Building	503		
Repairs & Maint. Equip	22,969		
Repairs & Maint. Other	93,560		
Research Project	198,203		
Salaries & Allow	28,010,482		
Student Exps	634,163		
Telephone Exp	14,976		
Transport & Handling	5,695		
Travelling Exp	150,178		
Vehicle Exp	311,202		
Water Charges	208,240		
Staff Welfare	30,600		
Total	36,746,007	Total	36,746,007

Principal
Dr.V.V.P.F's College of Pharmacy,
Vilad Ghat, Ahmednagar



As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

PARTNER
DATE : 09/09/2019

VDIN/19031055 AARAGH1414

**DR VITHALRAO VIKHE PATIL FOUNDATION'S
COLLEGE OF PHARMACY - B. PHARMACY & M. PHARMACY
BALANCE SHEET AS AT 31ST MARCH, 2019**

Funds & Liabilities	Amount	Assets & Properties	Amount
Trust Fund or Corpus	-	Gross block	91,647,348
Other Funds	23,409,929	Less : - Depn till date	46,667,236
Grants	4,546,912	Net Block	44,980,111
Loans	19,249,904	Investment	-
Deposit from students	3,340,538		-
Other Deposit	1,128,624		-
Current Liabilities	4,155,492	Current Assets	10,520,588
Other Liabilities	-	Cash & Bank	1,268,080
Inter-unit A/c (net)	44,444,376	Inter-unit A/c (net)	-
		Income & Expenditure	43,506,995
Total	100,275,775	Total	100,275,775

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

Principal
Dr.V.V.P.F's College of Pharmacy
Vilad Ghat, Ahmednagar



PARTNER

DATE : 09/09/2019

UDIN: 19081055AAAAGH1414

**Dr. Vithalrao Vikhe Patil Foundation's
College of Pharmacy, Vilad Ghat, Ahmednagar.
Fixed Assets Schedule 01/04/2018 To 31/03/2019**

Sr. No.	Name of Assets	Rate	Cost		Total on	As on	Depreciation		Total on	As on	W.D.V	
			As On	Add During			Sale /Adj.	For the				Sale / Adj.
			31/03/2018	Year		43,555	43,190	Year				
B Pharm Assets												
A IMMOVABLE PROPERTIES												
1	Pipe & Pipe line	10	408193.00	0.00	0.00	408,193	168,242	23995	0.00	192237.42	215956	239951
2	Roads & Bridges	10	41517.00	0.00	0.00	41,517	27,934	1358	0.00	29292.74	12224	13582
B ADMINISTRATIVE BUILDING												
1	Lab Building	5	6011764.00	0.00	0.00	6,011,764	3,211,875	139994	0.00	3,351,869.81	2659894	2799887
2	Administrative Block	5	42408433.00	0.00	0.00	42,408,433	11,853,387	1527752	0.00	13,381,138.98	29027294	30555046
3	Building B	5	2912186.79	0.00	0.00	2,912,186	1,444,735	73373	0.00	1,518,107.95	1394078	1467451
4	Toilet Block	5	346809.00	0.00	0.00	346,809	49,464	14867	0.00	64,330.90	282478	297345
	Total		51679192.29	0.00	0.00	51,679,192	16,559,461	1755986	0.00	18,315,447.65	33363745	35119730
	Sub Total		52128902.29	0.00	0.00	52,128,902	16,785,638	1781340	0.00	18,569,777.81	33591924	35373263
5	Furniture & Dead Stock	15	4105733.85	2124.00	0.00	4,107,858	2,917,282	178427	0.00	3,095,708.66	1012149	1188452
C OTHER ASSETS												
1	Equipment & Appliances	15	892802.25	259265.00	0.00	1,152,067	678,190	51637	0.00	729827.12	422240	214613
2	Electrical Installation	15	30593.00	0.00	0.00	30,593	26,891	555	0.00	27446.44	3147	3702
D Fixed Assets												
1	MH 16 BH 6768 (Swift) Vehicle	15	814958.00	1507816.00	0.00	2,322,774	270,311	194783	0.00	465,094.61	1857679	544647
2	Library Books	25	6316424.80	250363.00	0.00	6,566,788	5,518,473	230783	0.00	5,749,256.11	817532	797952
3	Non - Recurring Pharmaceuticals	20	4376863.07	0.00	0.00	4,376,863	3,673,389	140695	0.00	3,814,083.49	562780	703474
4	Non - Recurring Pharma Analysis	20	444598.00	0.00	0.00	444,598	387,450	11430	0.00	398879.50	45718	57148
5	Non - Recurring Pharma Chemistry	20	3069333.40	53161.00	0.00	3,122,494	2,781,262	62930	0.00	2,844,192.38	278302	288071
6	Non - Recurring PharmaCology	20	1191206.00	0.00	0.00	1,191,206	1,062,408	25760	0.00	1,088,167.20	103039	128799
7	Non - Recurring Pharmacognsy	20	498865.20	0.00	0.00	498,865	441,193	11534	0.00	452727.35	46138	57672
8	Non - Recurring MicroBiology Lab	20	32755.00	0.00	0.00	32,755	32,666	18	0.00	32683.54	71	89
9	Non - Recurring Computer Lab	25	2939125.00	444196.00	0.00	3,383,321	2,561,708	149879	0.00	2,711,587.09	671734	377417
10	Non - Recurring IT	25	22250.00	12500.00	0.00	34,750	21,275	1806	0.00	23,081.65	11668	975
11	Telephone EPEX	15	42038.00	0.00	0.00	42,038	36,267	866	0.00	37132.80	4905	5771
12	Electrification	15	1588905.63	0.00	0.00	1,588,906	986,771	90320	0.00	1,077,091.48	511814	602134
13	Non - Recurring Gymkhana	15	87488.00	0.00	0.00	87,488	69,016	2771	0.00	71,786.94	15701	18472
14	Raw Material- Fixed Assets	0	43217.40	0.00	0.00	43,217	-	0.00	0.00	43217	463	0
15	Non Recurring Classroom	15	0.00	500.00	0.00	500	-	37.50	0.00	37.50	463	0
	Sub Total		22391422.75	2527801.00	0.00	24,919,224	18,547,271	975804.35	0.00	19,523,075.20	5396148.55	3844152.54
	Total		78626058.89	2529925.00	0.00	81,155,984	38,220,190	2935571	0.00	41155761.67	40000222	40405868

As per our report of even date

FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

PARTNER
09/09/2019



Principal
Dr. V.V.P.'s College of Pharmacy,
Vilad Ghat, Ahmednagar

UDIN: 19031055AARGH1414

Dr. Vithalrao Vikhe Patil Foundation's
College of Pharmacy, Vilad ghāt, Ahmednagar
Fixed Assets for Grant 01/04/2018 to 31/03/2019

Sr. No.	Name of Assets	Rate	Cost		Total on 31/03/2019	As on 43,555	As on 43,190	Depreciation For the Year	Total on 31/03/2019	W.D.V	
			As On 31/03/2018	Add During Year						Sale /Adj.	Sale / adj.
E Fixed Assets for Grant											
<i>Grant University</i>											
15	Books	25	371470.00	0.00		371,470	237,013	33614	270627.13	100843	134457.16
16	Non - Recurring Pharma Chemistry	20	214500.00	0.00		214,500	116,237	19649	135905.92	78594	98242.60
17	Non - Recurring PharmaCology	20	364500.00	0.00		364,500	224,832	27934	252765.28	111735	139668.40
18	Non - Recurring Computer Lab	25	221790.00	89617.00		311,407	144,044	30639	174682.63	136724	77746.00
19	Non - Recurring PharmaCogeny	20	60000.00	0.00		60,000	25,440	6912	32552.00	27648	34560.00
20	Non - Recurring PharmaAnalysis	20	50000.00	0.00		50,000	21,200	5760	26960.00	23040	28800.00
21	Non - Recurring Pharmaceutics	20	342859.00	0.00		342,859	192,707	30030	222737.67	120121	150151.66
22	Toilet Block	5	500000.00	0.00		500,000	71,313	21434	92747.38	407253	428687.50
23	Parking Shed	5	499487.00	0.00		499,487	12,487	24350	36837.17	462650	486999.83
24	Equipment	15	100000.00	33280.00		135,280	21,575	14440	35814.75	99465	78625.00
25	Equipments Under Grant ICMR	15	0.00	2293500.00	0.00	2,293,500	-	172013	172012.50	2121488	0.00
<i>Grant Saanjikalyan</i>											
25	Books	25	127500.00	0.00		127,500	15,938	27891	43828.13	83672	111562.50
<i>Grant AICTE</i>											
26	Equipment	15	621747.00	0.00		621,747	366,565	38277	404842.27	216905	255182.03
	Total		3473853.00	2418397.00	0.00	5,892,250	1,449,171	452942	1902112.82	3990137	2024684
	Total		82099911.89	4948322.00	0.00	87,048,234	39,669,361	3388513	43057874.48	43990359	42430551
F M Pharm Assets											
1	Furniture & Dead Stock	15	225997.00	0.00		225,997	137,484	13277	150760.87	75236	88513.09
OTHER ASSETS											
1	Library Books	25	1220517.00	0.00		1,220,517	1,065,892	38656	1104548.60	115968	154624.53
2	Non-Recurring Computer Lab	25	77105.00	0.00		77,105	67,877	2307	70184.35	6921	9227.53
3	Non-Recurring Chemistry	20	1151367.00	0.00		1,151,367	898,370	50599	948969.09	202398	252997.39
4	Non-Recurring P'ology	20	33422.00	0.00		33,422	9,358	4813	14170.44	19252	24064.20
5	Non - Recurring QAT	20	110108.00	0.00		110,108	71,698	7682	79380.31	30728	38409.61
6	Non - Recurring Electrical	15	4276.00	0.00		4,276	3,198	162	3359.90	916	1077.77
7	Equipment & Appliances	15	901717.00	0.00		901,717	614,555	43074	657629.22	244088	287162.10
	Total		3724509.00	0.00	0.00	3,724,509	2,868,433	160570	3029002.78	695506	856076
Fixed Assets for Grant (AICTE)											
1	Equipment & Appliances	15	818325.00	0.00		818,325	482,464	50380	532843.06	285482	335863.36
2	Non-Recurring Computer Lab	25	56280.00	0.00		56,280	44,594	2922	47515.38	8765	11686.17
	Total		4599114.00	0.00	0.00	4,599,114	3,395,490	213871	3609361.23	989753	1203625.75
	Grand Total (A to F)		86699025.89	4948322.00	0.00	91,647,348	43,064,851	3602385	46667235.71	44980112.18	43634177

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS


PARTNER
09/09/2019



Principal
Dr. V.V.P.F's College of Pharmacy,
Vilad Ghāt, Ahmednagar

UDIN: 1903055AARAGH1414

DR VITHALRAO VIKHE PATIL FOUNDATION
Vilad Ghat, Ahmednagar
COLLEGE OF PHARMACY (B Pharm & M Pharm)

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2019**

Method of Accounting followed is Mercantile. Specific policies are given below:-

1. Income :-

a. Income from fees has been accounted for on the accrual basis. The fees are approved by Shikshan Shulka Samiti in two parts viz.(a) tuition fees which are accounted under the head income and (b) Development Fund Fees which are also accounted under the head income. In case of old fees outstanding for a long time, adequate provision is made.

2. Expenditure :-

Expenses have also been accounted on the basis of accrual concept. Adequate provisions have been made for expenses incurred but not paid. In case of shared resources, allocation on suitable basis has been done amongst the units.

a. Salary & Wages :-

Salary includes payments made to teaching and non-teaching staff including outsourced services. It also includes contribution to Provident Fund. Retirement benefits - Contributions to Provident Fund and Pension Fund in respect of eligible employees are accounted on the basis of contribution to the respective schemes. In case of Gratuity the Institution is in the process of selecting a scheme with an agency like LIC so as to make annual contributions.

b. Repairs & Maintenance, Equipment, Building & Others :-

It primarily includes equipment repairs including computers, Generators and others and Garden maintenance.

c. Electricity Charges :-

It comprises of electricity purchased from MSEB and electricity supplied through generator.

d. Travelling Expenses :-

This includes travelling by employees in connection with institutional visits, inspection etc.

e. Printing & Stationery :-

It comprises of printing of Prospectus, admission forms, student related record and general purpose office stationery.

f. Depreciation :-

This has been charged as per WDV method generally in line with Income Tax Act,1961. Depreciation in respect of assets purchased from grants is adjusted against the grants.

3. Liabilities :-

Liabilities includes deposits from students, others and routine payable to suppliers and contractors and inter unit payables.

4. Assets :-

a. Fixed Assets are initially recorded at historical cost of acquisition. They are then depreciated as per Written Down Value Method. Revaluation of building have been made wherever the assets were old.

DR VITHALRAO VIKHE PATIL FOUNDATION
Vilad Ghat, Ahmednagar
COLLEGE OF PHARMACY (B Pharm & M Pharm)

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2019**

b. Current Assets comprise of Advances, Receivables and Deposits.

Figures for previous year have been regrouped/reclassified wherever necessary for better presentation.

Place :- Ahmednagar
Date :- 09/09/2019



For Kadam and Company
Chartered Accountants

A handwritten signature in blue ink, appearing to be "V. Kadam", written over a blue diagonal line.

PARTNER

M.No. 031055

UDIN: 19031055 AAAAGH1414



To,
Secretary General
DVVP Foundation
Vilad Ghat,
Ahmednagar

Sir,

Internal Audit of College of B Pharmacy for the period of 1st April, 2016 to 30th June, 2016

We refer your letter DVVP/AC/2016/1066 relating to allotment of internal audit, we have carried out internal audit of College of B Pharmacy for the period 1st April, 2016 to 30th June, 2016 and report as under-

Tax Deducted at Source

We have verified tds payment challans and tds payments are made with in time. But copy of TDS acknowledgements for Q1 of 2016-17 are not on record.

Also we observed that tax is not deducted at source on the payment of Rs. 30600 made to New Anant Collection towards staff uniform. This will results in payment of Rs.30600 along with interest at 1% per month even if same is recoverable or not from New Anant Collection.

Old Receivables

Following fees are receivables from long period-

Name of Student	Amount	Academic Year
Daund Anil	74,850	10-11
Shinde Ashwini	56,055	10-11
Bhagat Pratiksha	32,317	10-11
Bhosale Ravindra	27,205	10-11
Gundu rohan	57,205	10-11
Pawar Sandip		10-11



	49,255	
Sasane Vijay	69,255	10-11
Darade P J	11,125	06-07
Lanke Jaydeep	5,125	06-07
Pitale Amit	1,730	13-14
Dhokane Sandip	68,647	13-14
Inamdar Ayesha	31,072	13-14
Khot Ajay	38,427	13-14
Total	522,268	

There is provision of Rs.522268 is made for the above receivables.

Bank Reconciliation

All the bank accounts are reconciled till 30th June, 2016.

Inter-unit Reconciliation

There are 11 inter unit account balances balance amounting to Rs. 29,786,504/- as on 30th June, 2016. None of these are reconciled as on 30th June, 2016 till the date of audit. This inter unit balances need to be reconciled on quarterly basis.

Profession Tax

We have verified the profession tax payments and all the payments and returns are made in time.

Downloading of Form16/16A-

Downloading of Form16/16A-

Quarter of 1516	D/L Due Date	D/L date	Dealy in Days	Penaulty @ Rs100 per day
1	30-07-15	05-02-16	190.0	19,000
2	30-10-15	05-02-16	98.0	9,800
3	30-12-15	05-02-16	37.0	3,700
4	30-05-16	26-05-16	-	-
	Total			32,500

TDS on salaries

We have verified workings for tax deducted at source on salaries for the previous financial year 2015-16. We observed that tax deduction working,

Mr. Godage Ganesh, Chemate Satyavarma, Ambekar Abdul is allowed HRA exemption of Rs.126490 which is not as per income tax provisions.

Also Mr. Pawar Pratap is allowed exemption of Rs.36000 for special allowance which is not allowed as per income tax provisions.

Therefore, on Rs.276376 tds is not deducted in financial year 2015-16. This may results into interest on it at 1% per month on it.

Cash physical Verification-

We have physically verified the cash as on date of audit and found it tallied with books.

Common Points

1. No Supporting documents for the travelling expenses
2. No Receiver signature on voucher

Cash Payments

Date	V. No	Default	Amount
02-04-2016	02	No supporting documents	10000
02-04-2016	03	No supporting documents	10000
04-04-2016	04	No supporting documents	2550
04-04-2016	07	Photo Printing for PSI inspection debited to Printing and stationery	800
04-04-2016	08	Postage expenses charged to Printing and stationery	1211
11-04-2016	19	No supporting documents	2000
29-04-2016	73	No supporting documents	1500
05-05-2016	90	No supporting documents	2640
05-05-2016	100	TDS Return filling fees debited to travelling Rs.88	173
05-05-2016	101	No supporting documents Rs.650	1500
09-05-2016	102	No supporting documents	800
19-05-2016	119	BSNL bill paid Rs. 157 debited to travelling exp.	2921 *
31-05-2016	129	No entry in day book	525
09-06-2016	138	No supporting documents	320
15-06-2016	146	No supporting documents	285
15-06-2016	148	No supporting documents	2000
16-06-2016	150	No supporting documents	1172
23-06-2016	161	No supporting documents	5000

Thanks,

FOR K S S & COMPANY
Chartered Accountants


Sujoy C. Deshpande
Partner





To,
Secretary General
DVVP Foundation
Vilad Ghat,
Ahmednagar

Sirs,

Internal Audit of College of M Pharmacy for the period of 1st April, 2016 to 30th June, 2016

We refer your letter DVVP/AC/2016/1066 relating to allotment of internal audit, we have carried out internal audit of College of M Pharmacy for the period 1st April, 2016 to 30th June, 2016 and report as under-

Tax Deducted at Source

We have verified TDS payment challans and TDS payments are made with in time. But copy of TDS acknowledgements for Q1 of 2016-17 are not on record.

Also we observed that tax is not deducted at source on the payment of Rs. 30600 made to New Anant Collection towards staff uniform. This will results in payment of Rs.30600 along with interest at 1% per month even if same is recoverable or not from New Anant Collection.

Old Receivables

Following fees are receivables from long period-

Name of Student	Amount	Academic Year
Dongare Kiran Chandrakant	95152.00	12-13

Bank Reconciliation

All the bank accounts are reconciled till 30th June, 2016 except for FDR PSB Vilad Ghat.



Inter-unit Reconciliation

There are 5 inter unit account balances amounting to Rs. 13725827/- as on 30th June, 2016. None of these are reconciled as on 30th June, 2016 till the date of audit. This inter unit balances need to be reconciled on quarterly basis.

Profession Tax

We have verified the profession tax payments and all the payments and returns are made in time.

Downloading of Form16/16A-

Quarter of 1516	D/L Due Date	D/L date	Dealy in Days	Penaulty @ Rs100 per day
1	30-07-15	05-02-16	190.0	19,000
2	30-10-15	05-02-16	98.0	9,800
3	30-12-15	05-02-16	37.0	3,700
4	30-05-16	26-05-16	-	-
	Total			32,500

Cash physical Verification-

We have physically verified the cash as on date of audit and found it tallied with books.

Vouching-

General Voucher

Date	V.No	Default	Amount
12-04-2016	01	No supporting documents	2020
30-04-2016	03	No supporting documents	7185
03-05-2016	05	No supporting documents	66866
03-05-2016	04	No supporting documents	66866
04-05-2016	07	No supporting documents	28152
04-05-2016	06	No supporting documents	5942

Thanks,

FOR K S S & COMPANY
Chartered Accountants


Sujay C. Deshpande
Partner





To,
Secretary General
DVVP Foundation
Vilad Ghat,
Ahmednagar

Sir,

Internal Audit of College of B Pharmacy for the period of 1st July, 2016 to 31th December, 2016

We refer your letter DVVP/AC/2016/1066 relating to allotment of internal audit, we have carried out internal audit of College of B Pharmacy for the period 1st July, 2016 to 31th December, 2016 and report as under-

Old Receivables

Old fees receivable amounting to Rs.192110.

Profession Tax

We have verified the profession tax payments and all the payments and returns are made in time.

Bank Reconciliation

All bank account balances are tallying with bank statements except ICICI AC the statement of which is not available at the time of audit.

Inter unit Reconciliation

Interunit accounts has balance of Rs.43161609 as on 31st December, 2016 but interunit reconciliation for any unit not done till the audit.

accs
13/14

[Signature]
13/14



Cash Verification

During audit we have verified the cash and found that cash is tallying with the books of accounts.

Vouching-

Common Points

1. No Supporting documents for the travelling expenses
2. No Receiver signature on voucher

Cash Payments

Date	V. No	Perticulars	Amount
15/10/2016	437	No Revenue Stamp on Voucher	7000
15/10/2016	436	No Revenue Stamp on Voucher	7000
15/10/2016	435	No Revenue Stamp on Voucher	7000
14/10/2016	434	Legal fees (Stamp Purchass) debited to Printing and stationary	2124
08/10/2016	422	Legal fees (Stamp Purchass) debited to Printing and stationary	175
05/09/2016	317	CMD Refund Rs. 1000 but as per receipt amt is Rs.100	1000
01/12/2016	513	No Revenue Stamp on Voucher	10000
10/12/2016	537	No Stamp (Misc exp.)	5000

Bank Payments

Date	V.No	Default	Amount
01/07/2016	95	Voucher not on record	169770
26/12/2016	296	Voucher not on record	44265
28/12/2016	298	Voucher not on record	47179
28/12/2016	300	Voucher not on record	4300
	304-311	Voucher not on record	

Thanks,

FOR K S S & COMPANY
Chartered Accountants


Sujay C. Deshpande
Partner





To,
Secretary General
DVVP Foundation
Vilad Ghat,
Ahmednagar

Sirs,

Internal Audit of College of M Pharmacy for the period of 1st July, 2016 to 31st December, 2016

We refer your letter DVVP/AC/2016/1066 relating to allotment of internal audit, we have carried out internal audit of College of M Pharmacy for the period 1st July, 2016 to 31st December, 2016 and report as under-

Old Receivables

Following fees are receivables from long period-

Name of Student	Amount	Academic Year
Dongare Kiran Chandrakant	95152.00	12-13

Profession Tax

We have verified the profession tax payments and all the payments and returns are made in time.

Bank Reconciliation

All bank account balances are tallying with bank statements except ICICI AC the statement of which is not available at the time of audit.

accs

12/4

[Signature]
12/4



Inter unit Reconciliation

Interunit accounts has balance of Rs.43161609 as on 31st December, 2016 but interunit reconciliation for any unit not done till the audit.

Cash Verification

During audit we have verified the cash and found that cash is tallying with the books of accounts.

Vouching-

Cash Payments

Date	V.No	Default	Amount
29/08/2016	11	Entry date in system is 30/08/2016	1000
12/09/2016	366	CMD No document attached.	1000
26/10/2016	29	Legal Expenses debited to Printing and	
		stationary (Stamp Paper Purchases)	700

Bank Receipts

Date	V.NO	Default	Amount
31/12/2016	59	Voucher not on record	2500
31/12/2016	60	Voucher not on record	57716

Bank Payment

Date	V.No	Default	Amount
31/12/2016	25	Voucher not on record	515146

Cash Receipts

Date	R.NO	Default	Amount
23/11/2016	371	No Entry (Rectify) in system	29

FOR K S S & COMPANY
Chartered Accountants


Sujay C. Deshpande
Partner





To,
Secretary General
DVVP Foundation
Vilad Ghat,
Ahmednagar

Sir,

Internal Audit of College of B Pharmacy for the period of 1st January, 2017 to 31th March, 2017

We refer your letter DVVP/AC/2016/1066 relating to allotment of internal audit, we have carried out internal audit of College of B Pharmacy for the period 1st January, 2017 to 31th March, 2017 and report as under-

Tax Deducted at Source:

TDS is not deducted on credit to Anatek Services Pvt. Ltd on 31/03/2017 JV no.442 and amount Rs.436896/- for Equipment repair & maintenance.

TDS not deducted on amounts credited and or paid to C B Pacharane (Canteen) amounting to Rs.91707/-

Old Receivables

Old fees receivable amounting to Rs.604846 but same are largely provided for.

Profession Tax

Profession Tax returns are not filed till date of audit as informed. Due date for the same is 31st March, 2017.

Bank Reconciliation

Bank accounts are reconciled till the date and no pending items as on date of audit.

Inter unit Reconciliation

Inter unit accounts has balance of Rs.41823849 as on 31st March, 2017 but inter unit reconciliation for some units are pending till the audit.

ans
27/6

Cash Verification

During audit we have verified the cash and found that cash is tallying with the books of accounts.

Form 16 Verification

We have verified form 16 and proof of deductions for following are not available

Sr. No.	Name	Default	Amount	Section
1	Ajitkumar nangare	No proof for Educational Expense	1000	80 C
2	Ajitkumar nangare	No proof for NSC Interest	38800	80 C
3	Hemant Pawar	No documents for LIC	10874	80 C
4	Pratap Pawar	No documents for Insurance	111264	80 C

Asset Verification

Asset register tallied with account books not maintained by college. Also management should verify the assets once in year. We have verified the stock verification report we get from the college of Chemical Department and we found that only 17 items and nearly tallying with tally balance out of 224 items.

Vouching-

General Points:-

Bank Payment V No 287 dated 13/12/2016 Rs.100000/- & V No 469 dated 31/03/2017 Rs. 132744 are vouchers for fees refund and should be debited to Tuition Fees account but are debited to other income account.

Photo Copy Answer Paper has credit balance Rs.6310 if same is not payable or refundable to students should be taken to P&L.

We found that HRA should not be allowed to Mr. Chemte but is allowed Rs.67814.

Common Points

1. No Supporting documents for the travelling expenses

Journal Voucher

Date	V no	Default	Amount
12/01/2017	290	Voucher not on record	650.00
09/01/2017	284	Voucher not on record	33,422.00

	245-253	Voucher not on record	
--	---------	-----------------------	--

Bank Payment

Bank Payment			
Date	V no	Default	Amount
01/01/2017	312	Voucher not on record	14,640.00
02/01/2017	313	Voucher not on record	10,900.00
03/01/2017	314	Voucher not on record	3,780.00
04/01/2017	315	No supporting documents	58,869.00
05/01/2017	320	Voucher not on record	2,330.00
05/01/2017	322	Voucher not on record	1,300.00
01/02/2017	393	No supporting documents	5,16,933.00
10/02/2017	403	No supporting documents	24,87,875.00
21/02/2017	416	No supporting documents	49,092.00
10/03/2017	434	No supporting documents	2,70,110.00
17/03/2017	438	No supporting documents	90,791.00
31/03/2017	452	No supporting documents	18,909.00
31/03/2017	453	No supporting documents	2,610.00
31/03/2017	455	No supporting documents	4,200.00

Thanks,

FOR K S S & COMPANY
Chartered Accountants


Sujay C. Deshpande
Partner





To,
Secretary General
DVVP Foundation
Vilad Ghat,
Ahmednagar

Sirs,

Internal Audit of College of M Pharmacy for the period of 1st January, 2017 to 31th March, 2017

We refer your letter DVVP/AC/2016/1066 relating to allotment of internal audit, we have carried out internal audit of College of M Pharmacy for the period 1st January, 2017 to 31th March, 2017 and report as under-

Old Receivables

Old fee receivables are amounting to Rs.196593/-

Profession Tax

We have verified the profession tax payments and all the payments and returns are made in time.

Bank Reconciliation

Reconciliation for bank accounts are available and no major long pending items found there.

Inter unit Reconciliation

Reconciliation for inter unit accounts are available but some of them are not tallying with book accounts.

Cash Verification

During audit we have verified the cash and found that cash is tallying with the books of accounts.

accs A
27/6

AK
28/6

Asset Verification:

Asset register tallied with account books not maintained by college. Also management should verify the assets once in year.

Vouching-

No major discrepancies found during the vouching.

Thanks ,

FOR K S S & COMPANY
Chartered Accountants


Sujay C. Deshpande
Partner





To,
Secretary General
DVVP Foundation
Vilad Ghat,
Ahmednagar

Sirs,

Internal Audit of College of M Pharmacy for the period of 1st October, 2017 to 31st December, 2017

We refer your letter no 1187 relating to allotment of internal audit, we have carried out internal audit of College of M Pharmacy for the period 1st October, 2017 to 31st December, 2017 and report as under-

Old Receivables

Old fee receivables are amounting to Rs.196593/-

Profession Tax

We have verified the profession tax payments and all the payments and returns are made in time.

Bank Reconciliation

Reconciliation for bank accounts are available and no major long pending items found there.

Inter unit Reconciliation

Reconciliation for inter unit accounts are available but some of them are not tallying with book accounts.

Cash Verification

During audit we have verified the cash and found that cash is tallying with the books of accounts.



AMC
18/4/18

Fixed Assets Register-

Fixed assets register tallying with accounts books should be maintained by the college enabling real time reference in regard to purchase date, cost, depreciation provided, name, description, unique asset number, current location, and expiry if any of that asset.

Vouching-

No major discrepancies found in case of vouching except,

JOURNAL VOUCHER

Date	Vch no	Default	Amount
03/10/2017	13	Entry in day book but voucher not on record	11232
17/11/2017	22	Entry in day book but voucher not on record	823095
17/11/2017	23	Entry in day book but voucher not on record	19747
17/11/2017	24	Entry in day book but voucher not on record	48000
02/12/2017	31	Entry in day book but voucher not on record	3600
18/12/2017	37	Entry in day book but voucher not on record	144000

Thanks,

FOR K S S & COMPANY
Chartered Accountants


Sujay C. Deshpande
Partner





To,
Secretary General
DVVP Foundation
Vilad Ghat,
Ahmednagar

Sir,

Internal Audit of College of B Pharmacy for the period of 1st October, 2017 to 31st December, 2017

We refer your letter no 1187 relating to allotment of internal audit, we have carried out internal audit of College of B Pharmacy. We carried out internal audit for the period 1st October, 2017 to 31st December, 2017 and report as under-

Tax Deducted at Source:

TDS not deducted on following,

1. Journal Voucher No 213 dated 28/11/2017 amounting to Rs.1,46,368/-
2. Journal Voucher No 214 dated 28/11/2017 amounting to Rs.17,700/-

Old Receivables

Old fees receivable amounting to Rs.576504 but same are provided for.

Bank Reconciliation

Bank accounts are reconciled till the date and no pending items as on date of audit.

Cash Verification

During audit we have verified the cash and found that cash is tallying with the books of accounts.



F.M
18/11/18

Fixed Assets Register-

Fixed assets register tallying with accounts books should be maintained by the college enabling real time reference in regard to purchase date, cost, depreciation provided, name, description, unique asset number, current location, and expiry if any of that asset.

Vouching-

No major discrepancies found in case of vouching except

**CASH
PAYMENT**

Date	Vch no	Default	Amount
24/10/2017	310	Personal Expenses	4,196.00
14/12/2017	398	Postdated office order	860.00

**BANK
RECEIPTS**

Date	Vch no	Default	Amount
12/10/2017	189	No Supporting Documents	7350
16/10/2017	190	No Supporting Documents	100000
16/10/2017	191	No Supporting Documents	75000
28/11/2017	209	No Supporting Documents	47662
14/12/2017	221	No Supporting Documents	1580
18/12/2017	226	No Supporting Documents	650000
18/12/2017	227	No Supporting Documents	144000

Thanks,

FOR K S S & COMPANY
Chartered Accountants


Sujay C. Deshpande
Partner





To,
Secretary General
DVVP Foundation
Vilad Ghat,
Ahmednagar

Sir,

Internal Audit of College of B Pharmacy for the period of 1st January, 2018 to 31st March, 2018

We refer your letter no 1187 relating to allotment of internal audit, we have carried out internal audit of College of B Pharmacy. We carried out internal audit for the period 1st January, 2018 to 31st March, 2018 and report as under-

1. Tax Deducted at Source

TDS Payment

Sr. No	Month	TDS Payment Due Date	Form Type	TDS Actual Payment Date
1	Jan, 2018	7 th Feb, 2018	24Q	09/01/2018
2	Feb, 2018	7 th Mar, 2018	24Q	27/02/2018
3	Mar, 2018	30 th Apr, 2018	24Q	28/03/2018
4	Jan, 2018	7 th Feb, 2018	26Q	27/02/2018
5	Feb, 2018	7 th Mar, 2018	26Q	27/02/2018
6	Mar, 2018	30 th Apr, 2018	26Q	28/03/2018

TDS Return

Sr. No	Period	TDS Return Due Date	Form Type	TDS Return Filling Date
1	Jan to Mar, 2018	31 st May, 2018	24Q	Not Available
2	Jan to Mar, 2018	31 st May, 2018	26Q	Not Available

Other TDS Issues

- TDS not deducted on JV no 336 (Honorarium Exps) dated 31st March, 2018 for Rs.1,00,000/-
- TDS not deducted on JV no 337 (Honorarium Exps) dated 31st March, 2018 for Rs.10,000/-



2. Profession Tax

Profession Tax Payment

Sr. No	Month	PT Payment Due Date	PT Actual Payment Date
1	Jan, 2018	31 st Jan, 2018	29/01/2018
2	Feb, 2018	28 th Feb, 2018	27/02/2018
3	Mar, 2018	31 st Mar, 2018	24/03/2018

Profession Tax Return

Sr. No	Period	PT Return Due Date	PT Return Filling Date
1	Jan, 2018	31 st Jan, 2018	30/01/2018
2	Feb, 2018	28 th Feb, 2018	28/02/2018
3	Mar, 2018	31 st Mar, 2018	30/03/2018

Muster Vs. Profession Tax

Sr. No	Period	No of Employees as per Muster	No of Employees as per PT Return
1	Jan, 2018	50	50
2	Feb, 2018	50	50
3	Mar, 2018	50	50

3. Verification of Form16, Download of Form 16/16A,

- a. Verification of Form 16 – Nil
- b. Form 16 /16A Download

TAN	Form Type	Due Date	Actual Download Date
PNEP09536C	16	15 th June,2018	06 th June 2018
PNEP09536C	16A	15 th June,2018	06 th June 2018

4. Cash Verification

We have physically verified the cash as on 15/06/2018 amounting to Rs. 4363/- and same is Rupees Seven excess when comparing with book cash balance.

5. Bank Reconciliation

Sr. No	Bank AC No	Book Balance	Statement Bal	Difference	Reconciled as on March, 2018
1	A D C C Bank (748)	1,100	No Statement	NA	Not Reconciled
2	Bank Of Maharashtra-60267558907(NSS)	26,157	26157	0	Balance Tally
3	Bank of Maharashtra A/c No. 60051467445	2,24,781	224781	0	Balance Tally
4	Central Bank of India A/c No.3282825428	33,268	33268	0	Balance Tally
5	ICICI Bank 645801050104	5,788	No Statement	NA	Not Reconciled
6	PSB A/C NO 20	38,606	25470	13136	Yes
7	PSB A/C NO 66	2,001	2001	0	Balance Tally
8	SBI A/C NO 10273822209	6,041	6041	0	Balance Tally
9	SBI Current A/c No.34024745387	72,101	96281.52	180000	Yes
10	Shamrao Vithal Co- OP Bank Ltd111104180000126	5,020	5020	0	Balance Tally
11	Shamrao Vithal Co- OP Bank Ltd 111119940000008	99,12,183,50	9600399.50	311784	Yes

6. Interunit Reconciliation

Sr. No	Unit Name	Book Balance	Statement Bal	Difference	Reconciled
1	Agriculture College	904.00 Cr	904	0	Balance Tally
2	Ahmednagar Medical College	10425296.68 Cr	10425296.68	0	Balance Tally
3	Engineering College	7013527.00 Cr	7013527	0	Balance Tally
4	English Medium School(CBSE)	263561.00 Dr	263561	0	Balance Tally
5	Foundation	100984582.93Cr	100984582.93	0	Balance Tally
6	Hostel Pharmacy	3099050.99 Dr	3099050.99	0	Balance Tally

7	M Pharm	68358947.36 Dr	68358947.36	0	Balance Tally
8	PH D Research Center	130720.00 Dr	130720	0	Balance Tally
9	Polytechnic	28465.00 Dr	No Statement	-	Not Reconciled

7. Old Receivables-

Outstanding Fees receivables are Rs.82,00,635/- as on 31st March, 2018.

8. Insurance of Assets-

Sr. No	Asset Name	Book Balance	Sum Assured	Insurance Expiry
1	Admin Building	5,16,79,195	79573300	22/04/2018
2	Immovable Properties	45,55,445	0	NA
3	Other Assets	2,39,16,750	0	NA

9. Fixed Assets Register-

Fixed assets register tallying with accounts books should be maintained by the college enabling real time reference in regard to purchase date, cost, depreciation provided, name, description, unique asset number, current location, and expiry if any of that asset. Also assets should be verified by the management at least once in a year.

10. Deposit Verification-

Telephone Deposit have balance of Rs.16,150/- Deposit Receipts of the same are not available at the time of Audit.

Others Deposits paid in Deposit Paid have balance of Rs.25,015/- Deposit Receipts of the same are not available at the time of Audit.

Gas Deposit Rs.1700/- as on 31st March, 2018. Deposit Receipts for the same not available at the time of audit.

11. Pending Advances- Nil

12. Ledger Scrutiny-

Long Pending Items

T A D A To Dean for Visit Rs.10,000/- & Telephone Expenses Cap Rs.249/- have debit balance since opening.

13. Vouching-

Journal Vouchers

Voucher No	Date	Amount	Default	Particular
343	31/03/2018	2080	Travelling expenses are debited to expenses payable account.	
354	31/03/2018	1520325	No supporting doc like Bill, Quotation, Etc	Ilakshi Motors for Purchase of Vehicle

Thanks,

FOR K S S & COMPANY
Chartered Accountants

Sujoy C. Deshpande
Partner





To,
Secretary General
DVVP Foundation
Vilad Ghat,
Ahmednagar

Sir,

Internal Audit of College of M Pharmacy for the period of 1st January, 2018 to 31st March, 2018

We refer your letter no 1187 relating to allotment of internal audit, we have carried out internal audit of College of B Pharmacy. We carried out internal audit for the period 1st January, 2018 to 31st March, 2018 and report as under-

1. Tax Deducted at Source (Covered in B. pharm)

TDS Payment- Covered in B Pharm Report as both have same TAN.

TDS Return- Covered in B Pharm Report as both have same TAN.

Other TDS Issues- Nil

2. Profession Tax- Covered in B Pharm Report as both have same Profession Tax Registration.

3 Verification of Form16, Download of Form 16/16A,

Verification of Form 16- Nil

Form 16 /16A Download- Covered in B Pharm Report as both have same TAN



4. **TRACES Liability & Unconsumed Challans-** Covered in B Pharm Report as both have same TAN.

5. **Cash Verification- No Cash Balance**

6. **Bank Reconciliation**

Sr. No	Bank AC No	Book Balance	Statement Bal	Difference	Reconciled as on March, 2018
1	PSB Collection A/c No 77	2,000	2000	0	Balance Tally
2	PSB Current A/c No 76	8,378	8378	0	Balance Tally

7. **Interunit Reconciliation**

Sr. No	Unit Name	Book Balance	Statement Bal	Difference	Reconciled
1	Ahmednagar Medical College	2982228.00 Cr	No Statement	NA	Not Reconciled
2	Foundation	59350977.50 Dr	No Statement	NA	Not Reconciled
3	Pharmacy College	68358947.36 Cr	68358947.36	0	Balance Tally
4	Pharmacy Hostel	44000.00 Dr	44000	0	Balance Tally
5	Ph.D	10000.00 Dr	10000	0	Balance Tally

8. **Old Receivables-**

Outstanding Fees receivables are Rs.39,28,646/- as on 31st March, 2018.

9. Insurance of Assets-

Sr. No	Asset Name	Book Balance	Sum Assured	Insurance Expiry
1	Equipment etc.	8,18,325	Nil	NA
2	Furniture	2,25,997	Nil	NA
3	Other Assets	22,77,995	Nil	NA
4	Library Books	12,20,517	Nil	NA

10. Fixed Assets Register-

Fixed assets register tallying with accounts books should be maintained by the college enabling real time reference in regard to purchase date, cost, depreciation provided, name, description, unique asset number, current location, and expiry if any of that asset. Also assets should be verified by the management at least once in a year.

11. Deposit Verification- No Deposits

12. Pending Advances- Nil

13. Ledger Scrutiny- Nil

14. Vouching- No major discrepancies found during audit.

Thanks,

FOR K S S & COMPANY
Chartered Accountants


Sujay C. Deshpande
Partner





To,
Secretary General
DVVP Foundation
Vilad Ghat,
Ahmednagar

Sir,

Internal Audit of College of B Pharmacy for the period of 1st April, 2017 to 30th September, 2017

We refer your letter no 1187 relating to allotment of internal audit, we have carried out internal audit of College of B Pharmacy. We carried out internal audit for the period 1st April, 2017 to 30th September, 2017 and report as under-

Tax Deducted at Source:

We observed tax is deducted on the expenses on which tax is required to be deducted.

Cash payment above Rs.10000/- to a person in a day-

1. Cash paid Rs.20000 through voucher no 140 dated 11/07/2017 to Mhaske R B as work advance.

Old Receivables

Old fees receivable amounting to Rs.336260 but same are provided for.

Bank Reconciliation

Bank accounts are reconciled till the date and no pending items as on date of audit.



Cash Verification

During audit we have verified the cash and found that cash is tallying with the books of accounts.

Asset Verification

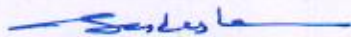
Asset register tallied with account books not maintained by college. Also management should verify the assets once in year. We have verified the stock verification report we get from the college of Chemical Department and we found that only 17 items and nearly tallying with tally balance out of 224 items.

Vouching-

No major discrepancies found in case of vouching.

Thanks,

FOR K S S & COMPANY
Chartered Accountants



Sujay C. Deshpande
Partner





To,
Secretary General
DVVP Foundation
Vilad Ghat,
Ahmednagar

Sirs,

Internal Audit of College of M Pharmacy for the period of 1st April, 2017 to 30th September, 2017

We refer your letter no 1187 relating to allotment of internal audit, we have carried out internal audit of College of M Pharmacy for the period 1st April, 2017 to 30th September, 2017 and report as under-

Old Receivables

Old fee receivables are amounting to Rs.72092/-

Profession Tax

We have verified the profession tax payments and all the payments and returns are made in time.

Bank Reconciliation

Reconciliation for bank accounts are available and no major long pending items found there.

Inter unit Reconciliation

Reconciliation for inter unit accounts are available but some of them are not tallying with book accounts.

Cash Verification



During audit we have verified the cash and found that cash is tallying with the books of accounts.

Asset Verification:

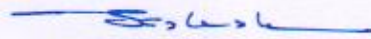
Asset register tallied with account books not maintained by college. Also management should verify the assets once in year.

Vouching-

No major discrepancies found in case of vouching.

Thanks,

FOR K S S & COMPANY
Chartered Accountants



Sujay C. Deshpande
Partner





To,
Secretary General
DVVP Foundation
Vilad Ghat,
Ahmednagar

Sirs,

Internal Audit of College of M Pharmacy for the period of 1st April, 2017 to 30th September, 2017

We refer your letter no 1187 relating to allotment of internal audit, we have carried out internal audit of College of M Pharmacy for the period 1st April, 2017 to 30th September, 2017 and report as under-

Old Receivables

Old fee receivables are amounting to Rs.72092/-

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Bank Reconciliation

Reconciliation for bank accounts are available and no major long pending items found there.

Inter unit Reconciliation

Reconciliation for inter unit accounts are available but some of them are not tallying with book accounts.

Cash Verification



During audit we have verified the cash and found that cash is tallying with the books of accounts.

Asset Verification:

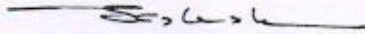
Asset register tallied with account books not maintained by college. Also management should verify the assets once in year.

Vouching-

No major discrepancies found in case of vouching.

Thanks,

FOR K S S & COMPANY
Chartered Accountants


Sujay C. Deshpande
Partner



To,
Secretary General
DVVP Foundation
ViladGhat,
Ahmednagar

Sir,

Internal Audit of College of B Pharmacy and M Pharmacy for the period of 1st April, 2018 to 30th June, 2018

We refer your letter relating to allotment of internal audit, we have carried out internal audit of College of B Pharmacy and M Pharmacy. We carried out internal audit for the period 1st April, 2018 to 30th June, 2018 and report as under-

1. Tax Deducted at Source

TDS Payment :

TAN	Month	TDS Payment Due Date	TDS Actual Payment Date
PNEP09536C	April	07/05/2018	17/05/2018
PNEP09536C	May	07/06/2018	13/07/2018

TDS Return :

- While Filling TDS return of 24Q1 only salary of April and may are considered.
- TDS return for Q1 2018-19 is filed within due date .

2. Profession Tax

Profession Tax Payment : Profession Tax payments are made within due date.

Profession Tax Return- Profession Tax Return- Profession Tax Returns for April, May & June 2018 are filed on 31st July, 2018 while due date for the same is last date of the month to which return relates. As informed returns are filed late due to technical error at return filling website.

3. Download of Form 16/16A,

a. Form 16 /16A Download

TAN	Form Type	Due Date	Actual Download Date
PNEP09536C	16A	15 th June,2018	13 th August 2018

4. Cash Verification

We have physically verified the cash as on 14/08/2018 amounting to Rs. 46029/- and same is book cash balance.

5. Bank Reconciliation : All banks are reconciled as on 14th August, 2018 and no major long pending items in reconciliation observed.

6. Interunit Reconciliation : Inter-Branch Reconciliation of Medical College, Engineering College, Foundation, Hostel are not done .

7. Old Receivables-

Fees old outstanding from 2006-07

Cr Balance Outstanding	635272
Dr Balance Outstanding	794411

8. Insurance of Assets-

Sr. No	Asset Name	Book Balance	Sum Assured	Insurance Expiry
1	Admin Building	5,16,79,195	79573300	22/04/2018
2	Immovable Properties	45,55,445	0	NA
3	Other Assets	2,39,16,750	0	NA

9. Fixed Assets Register-

Fixed assets register tallying with accounts books should be maintained by the college enabling real time reference in regard to purchase date, cost, depreciation provided, name, description, unique asset number, current location, and expiry if any of that asset. Also assets should be verified by the management at least once in a year.

10. Deposit Verification-

Telephone Deposit have balance of Rs.16,150/- Deposit Receipts of the same are not available at the time of Audit.

Others Deposits paid in Deposit Paid have balance of Rs.25,015/- Deposit Receipts of the same are not available at the time of Audit.

Gas Deposit Rs.1700/- as on 31st March, 2018. Deposit Receipts for the same not available at the time of audit.

11. Pending Advances- Work Advance paid to Adv.Sagar Gulati of Rs.25000 on 12/01/2018 is still pending.

12. Ledger Scrutiny-

- Vehicle Purchased From Ilakshi Motors For Rs.1570000 still pending as Dr. balance in the name of party and not debited to vehicle account.
- Provision for outstanding fess having credit balance of Rs.522218 .

13. Vouching- No major discrepancies found in vouching .

Thanks,



To,
Secretary General
DVVP Foundation
ViladGhat,
Ahmednagar.

Sir,

Internal Audit of College of B Pharmacy and M Pharmacy for the period of 1st July, 2018 to 30th September, 2018

We refer your letter relating to allotment dated 28/07/2018, Ref no. Dr VVPF/AC/2018/1048 of internal audit, we have carried out internal audit for the period 1st July, 2018 to 30th Sept, 2018 and report as under-

1. Vouching

No major discrepancies found during vouching.

2. Bank Reconciliation

All banks are reconciled as on 30th September, 2018 and no major long pending items in reconciliation observed

3. Inter-unit Reconciliation

All inter-unit accounts are reconciled as on 30th September, 2018 and no major long pending items in reconciliation observed.

4. Tax Deducted at Source

TDS Payments- TDS Payments are made within due date.

TDS Return- TDS returns are filed within due date.

Other Issues- Nil

5. Profession Tax

Profession Tax Payment- Profession Tax payments are made within due date.

Profession Tax Return- Profession Tax Returns for April, May & June 2018 are filed on 31st July, 2018 while due date for the same is last date of the month to which return relates. As informed to us returns are filed late due to technical error at return filling website.

6. Cash Verification

We have physically verified the cash as on 21/12/2018 amounting to Rs. 24713/-and found same tallying with books.

7. Advances

Advance to Sagar Madmkar GunjalRs. 25,000/- is outstanding from a long time, bill has not been submitted by him so amount to be recovered

8. Deposits

Telephone deposits shown in the bill is Rs. 6569 but as per books is Rs. 16150.

List of Security Deposit Rs. 21,86,700/- received from student is unavailable:

9. Other Points:

(A) Following are the creditors having opening balance pending from beginning of the year which if not payable to be reversed:

Sr No	Particulars	Amount
1	Gitai Printers	3310.00
2	Kaveri Mess	1400.00
3	Laxmi Offset	3533.00
4	M/s Gugale Brothers	983.00
5	Saiansh Flex	3200.00
6	Shree Swami Samarth Ele.	1650.00
7	Shubham Enterprises	1020.00
8	Unique Publications	2000.00
9	Vanita Advertising Agency	49830.00
10	Vinesh Nair	675.00

(B) Following amount shown in liability side as CAP SY Oct/Nov 2016, treatment to be given as follows

Sr No	Particulars	Amount
	Not payable to be reversed	
1	Cap Remuneration	282493.00
2	Hauling Charges-Cap	5100.00
	To be expensed out	
3	Incidental Expenses	42624.00
4	Printing & Stationary-CAP	1970.00
5	T A & D A Examiner(Cap)	227270.00
6	T.A.D.A. To Dean For Visit	10000.00
7	Telephone Expenses-Cap	249.00

(C) Tuition Fees received less than Rs. 10,000/- pertaining to Current Year in respect of following students:

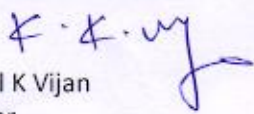
Sr No	Particulars	Balance amount receivable
1	KuteAvinash Suresh (OBC) 18-19 M	101454
2	TodkariReshmaRameshwar (OBC) 18-19 M	96454
3	AkolkarPravin Bhausaheb (Open) 18-19 M	101454
4	Chaugule Sachin Mahadev (Open)18-19 M	105000
5	DiwateVitthalRamnath (Open)18-19 M	101454
6	Garad Manoj Chhatrapati (Open) 18-19 M	96454
7	SagaleKishor Ashok (Open) 18-19 M	96454
8	SaseSurekhaMurlidhar (Open) 18-19 M	101454

(D) Old Outstanding Fees Rs. 50,010/-, while provision made for old outstanding fees is Rs. 5,22,268/-, hence excess provision to be reversed:

We highly appreciate the support provided by all the staff of the college.

Thanking You

For KSS and Company
Chartered Accountant


Kushal K Vijan
Partner
M.No. 118141



To,
Secretary General
DVVP Foundation
ViladGhat,
Ahmednagar.

Sir,

Internal Audit of College of B Pharmacy and M Pharmacy for the period of 1stOctober, 2018 to 31thDecember, 2018

We refer your letter relating to allotment dated 28/07/2018, Ref no. Dr VVPF/AC/2018/1048 of internal audit, we have carried out internal audit for the period 1stOctober, 2018 to 31thDecember, 2018 and report as under-

1. Journal voucher

Sr. No.	Voucher no.	Date	Amount	Particulars
1	161	23/10/2018	32900	Amount with which entry is passed in day book & Amount in Journal Voucher differs.

2. Inter-unit

In the books of foundation balance of pharmacy is Rs. 4,06,21,478.43 but in the books of pharmacy balance of foundation is Rs. 4,06,15,106. Thus a difference of Rs. 6372 exists.

3. Bank Reconciliation

All banks are reconciled as on 31th December, 2018 and no major long pending items in reconciliation observed

4. Tax Deducted at Source

TDS amounting to Rs.112750 is due for payment on 07/11/2018 but actual payment is made on 13/11/2018.

TDS Return- TDS returns are filed within due date.

Other Issues- Nil

5. Profession Tax

Profession Tax Payment- Profession Tax payments are made within due date.

6. Deposits

Sr. No.	Particulars	Amount
1	SECURITY DEPO FROM STUDENTS OLD Exists in Balance sheet which shows no clarity from which students deposit is taken and is still due	2186700
2	SECURITY DEPO FROM EMOLYEE amounting to Rs. 10988 a provision is made with no clarity of fore whom such deposit is been collected	10988
3	Telephone deposits shown in the bill is Rs. 6569 but as per books is Rs. 16150.	16150
4	List of Security Deposit received from student is unavailable	2186700

7. Cash verification

We have physically verified the cash as on 14/02/2018 amounting to Rs. 24713/-and found same tallying with books.

8. Other Points

Following is the List of creditors due for a unreasonable period of time

Sr. No.	Particulars	Amount
1	Gitai Printers	3310.00
2	Kaveri Mess	1400.00
3	Laxmi Offset	3533.00
4	M/s Gugale Brothers	983.00

5	Saiansh Flex	3200.00
6	Shree Swami Samarth Ele.	1650.00
7	Shubham Enterprises	1020.00
8	Unique Publications	2000.00
9	Vanita Advertising Agency	49830.00
10	Vinesh Nair	675.00

We highly appreciate the support provided by all the staff of the college.

Thanking You

For KSS and Company
Chartered Accountant

K-K-V
Kushal K Vijan
Partner
M.No. 118141





To,
Secretary General
DVVP Foundation
ViladGhat,
Ahmednagar

Sirs,

Internal Audit of College of Pharmacy for the period of 1st January, 2019 to 31th March, 2019

We refer your letter relating to allotment dated 28/07/2018, Ref no. Dr VVPF/AC/2018/1048 of internal audit, we have carried out internal audit for the period 1st January, 2019 to 31th March, 2018 and report as under-

1) Vouching-

Journal Voucher

- No Goods Receipt Note found in any of the invoices.
- No Depreciation entry till the date of audit for FY 2018-19
- Fees reconciliation not available.

2) Following Deposits are pending since a long time

Deposit	Amount
Caution Money Deposit	21,86,700
Telephone Deposit	16,150
Other Deposit	25,015

3) Bank Reconciliation

Bank Statements of ADCC Bank and ICICI Bank not on record.

4) Cash Verification

Cash verified on 24/06/2019 amounting to Rs. 9171/- and is found correct as per Books of Accounts.

5) Following is the list of Creditors which are pending since a long time.

Particulars	Amount
Gitai Printers (S/Cr)	3310.00
Kaveri Mess	1400.00
Laxmi Offset (S. Cr.)	1400.00
M/s Gugale Brothers	983.00
Saiansh Flex	3533.00
Shree Swami Samarth Ele.	1650.00
Shubham Enterprises (S Cr)	1020.00
Unique Publications	2000.00
Vanita Advertising Agency	49830.00
Vinesh Nair	675.00

6) Following is the list of deposits pending from a long period:

Sr.no	Particulars	Amount
1	Annapurana Enterprises (S/Deposit)	13226.00 Cr
2	Ashoka Const (Sec. Deposit)	5173.00 Cr
3	Bhushan Mistary (Security Dep)	3843.00 Cr
4	Dighe Electricals (ISD)	33396.00 Cr
5	Jay Bhavani Febricator(S/Deposit)	15663.00 Cr
6	Raunak S.D. Security Deposit From Contractor	37260.00 Cr
7	Saikrupa Water Profing Security Dep. Fromcontractor	1432.00 Cr
8	Sawan S.D.	5507.00 Cr
9	Sawant C P (Deposit)	8440.00 Cr
10	Shital Air Conditioners (S Depo.)	13245.00 Cr
11	Shital Refrigeration Services Security Dep. From Con	2450.00 Cr
12	S.K. Builder Security Dep. From Contractor	3067.00 Cr
13	Suma Construction (EMD)	933835.00 Cr
14	Suma Construction(S/Deposit)	688.00 Cr
1	Suryaputra Arts (S Deposit)	13948.00 Cr
2	Surywanshi K K(S/Deposit)	1947.00 Cr
3	Vijay Trading Corporation (S. Deposit)	6364.00 Cr
4	Vinesh Nair(Sec Depo)	29140.00 Cr

We highly appreciate the support provided by all the staff of the college.

Thanking You

For KSS and Company
Chartered Accountant



Sujay C Deshpande
Partner
M. No. 146249



K S S & COMPANY

CHARTERED ACCOUNTANTS



To,
Secretary General
DVVP Foundation
Vilad Ghat,
Ahmednagar

Sir,

Internal Audit of College of Pharmacy for the period of 1stApril, 2019 to 30th September, 2019

We refer your letter relating to allotment of internal audit dated 28/07/2018, Ref no. Dr VVPF/AC/2018/1048, we have carried out internal audit for the period 1stApril, 2019 to 30th September, 2019 and report as under

1. Vouching

Sr.no	Voucher Type	Date	Voucher no	Amount	Observation
1	Journal Voucher	24/08/2019	123	4000	There is a mismatch between amount as per Invoice and Voucher. The amount as per invoice is 3900 but entry done is of Rs. 4,000
2	Cash Receipt		119	2900	The Total of receipts in cash receipt book 2850 but the amount entered in system is Rs.2900

2. Other Points

Sr.no	Amount	Points
1	21,86,700	Security Deposit from Student is pending from opening
2	25,000	Work Advance given to Sagar Gunjal pending from a very long time

3. Professional Tax

Profession Tax Payment- Profession Tax payments are made within due date. Profession Tax Return- Profession Tax Returns are filed within due date.

4. Bank Reconciliation

All banks accounts are reconciled as on 30th September 2019

5. Inter-unit Reconciliation

All inter-unit accounts are reconciled as on 31st March, 2019 and no major long pending items in reconciliation observed.

6. Tax Deducted at source

TDS Payment- TDS Payments are made within due dates.

TDS Return- TDS returns are filled within due dates.

7. Cash Verification

Cash is Physically Verified amounting to Rs. 13,733/- and is found correct with respect to books.

We highly appreciate the support provided by all the staff of the college.

Thanking You.

For KSS and Company
Chartered Accountant



Sujay C Deshpande
Partner
M. No. 146249





KADAM AND COMPANY

CHARTERED ACCOUNTANTS

Address - Vedant" 8/9, Viraj Estate, Opp. Tarakpur Bus Stand, Ahmednagar- 414004, Tel :
(0241) 2322120 /30/40, 2358964

Email: uk@kadamandco.com

INDEPENDENT AUDITORS' REPORT

*We have audited the accompanying financial statements of **College of Pharmacy (B. Pharmacy & M Pharmacy), unit of Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** which comprise the Balance Sheet as at March 31st, 2020, the Income & Expenditure Account and Receipts & Payment Account for the year then ended.*

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with The Bombay Public Trust Act, and Rules made there under. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the units preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the unit's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of **College of Pharmacy (B. Pharmacy & M Pharmacy), unit of Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** give the information required by The Bombay Public Trust Act, and Rules made there under in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:—

i) In the case of the Balance Sheet, of the state of affairs of Unit as at 31st March, 2020;

ii) In the case of the Income & Expenditure Account, of the Surplus for the year ended on that date; and

iii) In the case of the Receipt & Payment Account, of the receipts and payments during the year ended on that date

Report on Other Legal and Regulatory Requirements

i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

ii) In our opinion, proper books of accounts as required by the Act and the Rules have been kept by the unit so far as it appears from the examination of these books;

iii) The Balance Sheet and Profit and Loss account examined by us are in agreement with the books of accounts.

For KADAM AND COMPANY
CHARTERED ACCOUNTANTS

Place: Ahmednagar

Date : 21st Sep, 2020



(U.S KADAM)

Partner

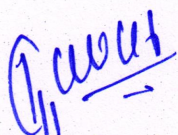
Membership No. 031055

UDIN 20031055 A A A A 4 879

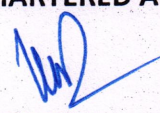
DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF PHARMACY
(B PHARMACY & M PHARMACY)
VILAD GHAT, AHMEDNAGAR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

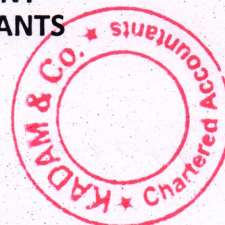
Expenditure	Amount	Income	Amount
Advertisement Exp	51,630	Interest	19,047
Affiliation & Inspection Fee	387,200	Misc Income	496,195
Audit Fees & Expenses	79,670	Grant Received	
Bank Charges	17,479	Tution Fees	41,106,949
Depreciation	3,663,210	Dep. Drawn from the Gran	623,491
Electricity	497,148	(Surplus) / Deficit	- 1,879,810
Fees & Subscription	5,050		
Insurance	39,707		
Interest on Working Capital	1,380,541		
Lab & Dept. Current Exps	643,463		
Legal Exp	32,289		
Meeting & Conference Exps	85,564		
Misc Expenses	47,327		
Office / Administrative Expenses	90,094		
Postage & Telegrams	4,226		
Printing & Stationery	193,738		
Professional Charges	187,033		
Rates & Taxes	42,980		
Repair & Maintance of Building	96,747		
Repairs & Maint. Equip	6,922		
Repairs & Maint. Other	120,451		
Research Project	188,185		
Salaries & Allow	31,109,703		
Student Exps	687,283		
Telephone Exp	34,091		
Transport & Handling	4,857		
Travelling Exp	165,145		
Vehicle Exp	290,070		
Vehicle Exp - Maint	19,029		
Water Charges	195,040		
Staff Welfare			
Total	40,365,872	Total	40,365,872

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS


Principal

Dr.V.V.P.F's College of Pharmacy,
Vilad Ghat, Ahmednagar


PARTNER
DATE : 21/09/2020



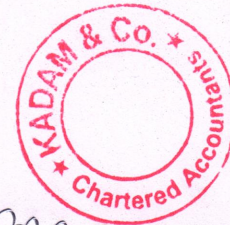
✓ 2021 20031055 P P P P 24 873

**DR VITHALRAO VIKHE PATIL FOUNDATION'S
COLLEGE OF PHARMACY - B. PHARMACY & M. PHARMACY
BALANCE SHEET AS AT 31ST MARCH, 2020**

Funds & Liabilities	Amount	Assets & Properties	Amount
Trust Fund or Corpus	-	Gross block	92,539,412
Other Funds	27,072,024	Less : - Depn till date	50,330,446
Grants	304,536	Net Block	42,208,966
Loans	19,934,801	Investment	-
Deposit from students	3,477,538	Advances	- 68,844
Other Deposit	1,117,886	Receivables	9,177,987
		Deposit Paid	42,865
Current Liabilities	5,590,755	Current Assets	178,716
Other Liabilities	-	Cash in Hand	23,846
Inter-unit A/c (net)	37,281,208	Bank Balance	1,070,464
Income & Expenditure	-	FDR with Bank	517,563
		Income & Expenditure	41,627,185
Total	94,778,748	Total	94,778,748

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

PARTNER
DATE : 21/09/2020



(Signature)
Principal
Dr.V.V.P.F's College of Pharmacy,
Vilad Ghat, Ahmednagar

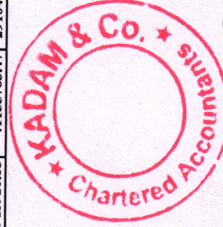
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**Dr. Vithalrao Vikhe Patil Foundation's
College of Pharmacy, Vilad Ghat, Ahmednagar.
Fixed Assets Schedule 01/04/2019 To 31/03/2020**

Sr. No.	Name of Assets	Rate	Cost		Depreciation		W.D.V		
			As On 31/03/2019	Add During Year	As on 31/03/2020	For the Year	Total on 31/03/2020	As on 31/03/2020	As on 31/03/2019
B Pharm Assets									
A IMMOVABLE PROPERTIES									
10	1 Pipe & Pipe line		408193.00		408193.00	192237.34	21596	213832.91	194360
10	2 Roads & Bridges		41517.00		41517.00	29292.50	1222	30514.93	11002
B ADMINISTRATIVE BUILDING									
5	1 Lab Building		6011764.00		6011764.00	3351870.13	132995	3484864.77	2526899
5	2 Administrative Block		42408433.00	287911.00	4269594.00	13381138.66	1458562	14839701.13	27852893
5	3 Building B		2912186.29	27122.00	2939308.29	1518107.93	70382	1588489.90	1350818
5	4 Toilet Block		346809.00		346809.00	64330.45	14124	78454.36	268355
	Total		51679192.29	315033.00	5199475.29	18315447.18	1676063	19991510.16	31998965
	Sub Total		52128902.29	315033.00	52440185.29	18536977.01	1698881	20235857.99	33204327
5	5 Furniture & Dead Stock		4107857.85	14868.00	4122725.85	3095708.33	152937	3248645.99	874080
C OTHER ASSETS									
1	1 Equipment & Appliances		1152067.25		1152067.25	729826.35	63336	793162.49	358905
1	2 Electrical Installation		30593.00		32893.00	27446.13	645	28090.64	4802
D Fixed Assets									
1	1 MH 16 BH 6768 (Swift) Vehicle		2322774.00		2322774.00	465098.42	278652	743750.33	1579024
2	2 Library Books		6566787.80	242943.00	6809730.80	5749255.68	234751	5984006.48	825724
3	3 Non - Recurring Pharmaceuticals		4376863.07	320.00	4377183.07	3814084.22	112588	3926672.13	450511
4	4 Non - Recurring Pharma Analysis		444598.00		444598.00	398879.50	9144	408023.20	36575
5	5 Non - Recurring Pharma Chemistry		3122494.40		3122494.40	2844191.90	55660	2899852.30	222642
6	6 Non - Recurring PharmaCology		1191206.00		1191206.00	1088167.20	20608	1108774.96	82431
7	7 Non - Recurring Pharmacognsy		498865.20		498865.20	452227.35	9303	462029.92	37585
8	8 Non - Recurring MicroBiology Lab		32755.00		32755.00	32683.54	14	32697.84	57
9	9 Non - Recurring Computer Lab		3383321.00	92345.00	3475666.00	2711587.09	179477	2891063.69	584602
10	10 Non - Recurring IT (E-Governance)		34750.00	93127.96	127877.96	23081.49	14558	37639.60	90238
11	11 Telephone EPBX		42038.00		42038.00	37132.77	736	37868.55	4169
12	12 Electrification		1588905.63		1588905.63	1077091.41	76772	1153863.47	435042
13	13 Non - Recurring Gymkhana		87488.00		87488.00	71787.38	2355	74142.54	13345
14	14 Raw Material- Fixed Assets		43217.40		43217.40		0	0.00	43217
15	15 Non Recurring Classroom		500.00		500.00	37.50	69	106.88	393
	Sub Total		24919223.75	431785.96	25351009.71	19523077.93	1058667	20581745.01	4769264.70
	Total		81155983.89	761686.96	81913920.85	41155634.47	2910485.51	44066248.99	37847671.86
									40000221.26

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

PARTNER
DATE : 21/09/2020



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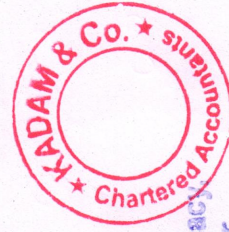
Principal
Dr.V.V.P.F's College of Pharmacy,
Vilad Ghat, Ahmednagar

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Dr. Vithalrao Vikhe Patil Foundation's
College of Pharmacy, Vihad ghat, Ahmednagar
Fixed Assets for Grant 01/04/2019 to 31/03/2020

Sr. No.	Name of Assets	Rate	Cost		Total on 31/03/2020	As on 31/03/2020	For the Year	Depreciation Sale / adj.	Total on 31/03/2020	As on 31/03/2020	W.D.V As on 31/03/2019
			As On 31/03/2019	Add During Year							
E Fixed Assets for Grant											
Grant University											
15	Books		371470.00		371470.00	270627.13	25211		295837.85	75632	100842.87
16	Non - Recurring Pharma Chemistry		214500.00		214500.00	135905.92	15719		151624.74	62875	78594.08
17	Non - Recurring Pharmacology		364500.00		364500.00	252765.28	22347		275112.22	89388	111734.72
18	Non - Recurring Computer Lab		311407.00	88579.00	399986.00	174682.63	45253		219936.09	180050	136724.38
19	Non - Recurring PharmaCognsy		60000.00		60000.00	32352.00	5530		37881.60	22118	27648.00
20	Non - Recurring PharmaAnalysis		50000.00		50000.00	26950.00	4608		31568.00	18432	23040.00
21	Non - Recurring Pharmaceutics		342859.00		342859.00	222737.67	24024		246761.94	96097	120121.33
22	Toilet Block		500000.00		500000.00	92747.00	20363		113109.65	386890	407253.13
23	Parking Shed		499487.00		499487.00	36837.17	23132		59969.66	439517	462649.83
24	Equipment		135280.00		135280.00	35814.75	14920		50734.54	84545	99465.25
25	Equipment Under Grant ICMR		2293500.00		2293500.00	172013.00	318223		490236.13	1803264	2121487.50
Grant Samajkalyan											
25	Books		127500.00	45548.00	173048.00	43828.13	26611		70439.59	102608	83671.88
Grant AICTE											
26	Equipment		621747.00		621747.00	404842.27	32536	0.00	437377.98	184369	216904.73
Total			5892250.00	134127.00	6026377.00	1902112.94	578477	0.00	2480589.99	3545787	3990139
Total			87048233.89	895813.96	87940297.85	43057876.40	3488963	0.00	46546838.98	41393459	43990359
F M Pharm Assets											
1	Furniture & Dead Stock		225997.00		225997.00	150760.87	11285	0.00	162046.29	63951	75236.13
OTHER ASSETS											
1	Library Books		1220517.00		1220517.00	1104548.60	28992	0.00	1133540.70	86976	115968.40
2	Non-Recurring Computer Lab		77105.00		77105.00	70184.35	1730	0.00	71914.51	5190	6920.65
3	Non-Recurring Chemistry		1151367.00		1151367.00	948969.09	40480	0.00	989448.67	161918	202397.91
4	Non-Recurring P'oology		33422.00		33422.00	14170.44	3850	0.00	18020.55	15401	19251.56
5	Non-Recurring QAT		110108.00		110108.00	79380.31	6146	0.00	85525.85	24582	30727.69
6	Non-Recurring Electrical		4276.00		4276.00	3359.90	137	0.00	3497.31	779	916.10
7	Equipment & Appliances		901717.00		901717.00	657629.22	36613	0.00	694242.38	207475	244087.79
Total			3724509.00	0.00	3724509.00	3029002.78	129234	0.00	3158236.27	566273	695506
Fixed Assets for Grant (AICTE)											
1	Equipment & Appliances		818325.00		818325.00	532841.14	42823	0.00	575663.72	242661	285483.86
2	Non-Recurring Computer Lab		56280.00		56280.00	47515.38	2191	0.00	49706.55	6573	8764.62
Total			4599114.00	0.00	4599114.00	3609359.31	174247	0.00	3783606.54	815507	989754.69
Grand Total (A to F)			91647347.89	895813.96	92539411.85	46667235.71	3663210	0.00	50330445.52	42208966.33	44980114

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS



(Signature)

Principal
Dr. V.V.P.'s College of Pharmacy
Vihad Ghat, Ahmednagar

PARTNER
DATE : 21/09/2020

2021 200 71655 PAAAP 4573

DR VITHALRAO VIKHE PATIL FOUNDATION
Vilad Ghat, Ahmednagar
COLLEGE OF PHARMACY (B Pharm & M Pharm)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2020

Method of Accounting followed is Mercantile. Specific policies are given below:-

1. Income :-

a. Income from fees has been accounted for on the accrual basis.

The fees are approved by Fees Regulating Authority in two parts viz.(a) tuition fees which are accounted under the head income and (b) Development Fund Fees which are also accounted under the head income. In case of old fees outstanding for a long time, adequate provision is made.

2. Expenditure :-

Expenses have also been accounted on the basis of accrual concept. Adequate provisions have been made for expenses incurred but not paid. In case of shared resources, allocation on suitable basis has been done amongst the units.

a. Salary & Wages :-

Salary includes payments made to teaching and non-teaching staff including outsourced services.

It also includes contribution to Provident Fund.

Retirement benefits - Contributions to Provident Fund and Pension Fund in respect of eligible employees are accounted on the basis of contribution to the respective schemes. In case of Gratuity the Institution is in the process of selecting a scheme with an agency like LIC so as to make annual contributions.

b. Repairs & Maintenance, Equipment, Building & Others :-

It primarily includes equipment repairs including computers, Generators and others and Garden maintainance.

c. Electricity Charges :-

It comprises of electricity purchased from MSEB and electricity supplied through generator.

d. Travelling Expenses :-

This includes travelling by employees in connection with institutional visits, inspection etc.

e. Printing & Stationery :-

It comprises of printing of Prospectus, admission forms, student related record and general purpose office stationery.

f. Depreciation :-

This has been charged as per WDV method generally in line with Income Tax Act,1961. Depreciation in respect of assets purchased from grants is adjusted against the grants.

3. Liabilities :-

Liabilities includes deposits from students, others and routine payable to suppliers and contractors and inter unit payables.

4. Assets :-

a. Fixed Assets are initially recorded at historical cost of acquisition. They are then depreciated as per Written Down Value Method. Revaluation of building have been made wherever the assets were old.

DR VITHALRAO VIKHE PATIL FOUNDATION
Vilad Ghat, Ahmednagar
COLLEGE OF PHARMACY (B Pharm & M Pharm)

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2020**

b. Current Assets comprise of Advances, Receivables and Deposits.

Figures for previous year have been regrouped/reclassified wherever necessary for better presentation.

For Kadam and Company
Chartered Accountants

Place : - Ahmednagar
Date : - 21/09/2020

PARTNER



0217-2001155 PANCH 872