



AUDITORS' REPORT

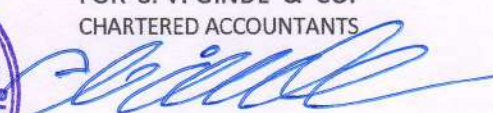
1. We have audited the attached Balance Sheet of **Gokhale Education Society's Sir Dr. M. S. Gosavi College of Pharmaceutical Education & Research, Nashik – 422 005** as at 31st March, 2019 and the Income and Expenditure Account for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Further to our comments in the attached Notes on Account.
 - (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - (c) The Balance Sheet and Income and Expenditure Account Statement dealt with by this report, are in agreement with the books of account;
 - (d) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto give, a 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 affairs of the company as at 31 March 2019;
 - (ii) In the case of Income and Expenditure Account, of the Surplus for the year ended on that date.

Nashik :

Date : 11th July 2019



FOR S. V. GINDE & CO.
CHARTERED ACCOUNTANTS


Proprietor
C.A. Sumant V. Ginde
Membership No. : 031046



SIR. DR. M.S.GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK – 422 005.

NOTES FORMING INTEGRAL PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2019

Significant Accounting Policies :

1) Accounting Convention

The Financial statements are prepared under the historical cost convention, in accordance with the generally accepted accounting principles in India, and Accounting Standards.

2) Fixed Assets and Depreciation :

(i) Fixed Assets are stated at cost of acquisition or construction, less accumulated depreciation and impairment, if any. Cost includes all expenses related to acquisition and installation of the concerned assets and excludes any duties/taxes recoverable and capital subsidy / grant received. Subsequent expenditure incurred on existing fixed assets is expensed out except where such expenditure increases future economic benefits from the existing assets.

(ii) Depreciation is calculated as per Income Tax Rules. The method of providing depreciation is changed from Straight Line Method to Reducing Balance Method as per instruction from Shikshan Shulk Pradhikaran (FRA) since F.Y. 2015-16.

3) Investments :

Current investments if any are stated at Cost.

4) The expenditure incurred on Stationery and furniture and equipments and other assets is as per the instructions by the Government i.e. by demanding quotations and passed by purchase committee and entries in the Dead Stock Register.

5) Building Rent of Rs.6,00,000/- is paid to the Gokhale Education Society.

6) No expenses relating to the Trust or personal expenses have been debited to the Income and Expenditure account.

7) The accounts are maintained on Cash Basis hence no provision is made for outstanding income and expenses. Further, there is no change in accounting policy for the financial year 2018-19.

8) TDS has been properly deducted u/s 194 of Income Tax Act wherever necessary and paid to the Government in time and returns filed accordingly.

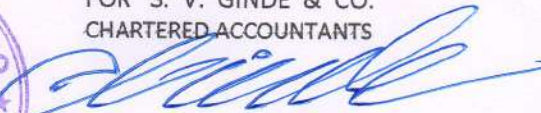
9) Previous year's figures have not been shown in accounts as per past practice and there are no regrouping of figures in the accounts.

Nashik :

Date : 11th July 2019



FOR S. V. GINDE & CO.
CHARTERED ACCOUNTANTS


Proprietor
C.A. Sumant Vithal Ginde
Membership No. 031046



GOKHALE EDUCATION SOCIETY'S

SIR DR. M. S. GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK - 5

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

RECEIPTS	Rs.	Rs.	PAYMENTS	Rs.	Rs.
TO BALANCE AS ON 1ST APRIL, 2018			BY RATES & TAXES		24,755.00
Cash on hand	1,350.00		" BUILDING INSURANCE		30,267.00
In BOM A/C NO 60136967181	55,070.89		" REPAIRS & RENOVATION		1,98,610.00
In ICICI Bank	21,509.88		" BUILDING RENT		6,00,000.00
In SBI Scholarship A/c	85,364.50		" MANAGEMENT CHARGES		25,000.00
In BOM Scholarship A/c	4,872.00		" SALARIES TO TEACHING STAFF		1,13,58,790.00
In BOM Univ Exam A/c	2,13,268.00		" SALARIES TO NON-TEACHING STAFF		15,97,227.00
In BOM A/C NO 60082544186	9,555.00		" MGT.CONTRI.TO EPF		6,34,438.00
In BOM SWOA/C NO 60233104292	67,779.00		" HONARARIUM TO VISITING FACULTY		60,950.00
In BOM NSSA/C NO 60233104214	24,455.00		" OFFICE CONTINGENCIES		
In BOM CAP A/c	2,294.00	4,85,518.27	Printing	3,83,167.00	
" SCHOLARSHIP & FREESHIP GRANTS			Stationery Exps.	2,26,009.00	
GOI Scholarship to BC Students	43,18,649.00		Telephone Expenses	7,626.00	
Freeship to EBC Students	7,24,023.00		Electricity Expenses	3,39,380.00	
Freeship to BC Students	73,90,131.00	1,24,32,803.00	Postage	4,828.00	
" OTHER GRANTS			Travelling & Conveyance	3,16,779.00	12,77,789.00
Univ.QIP Grant-State Level Seminar	54,953.00		" OFFICE EXP. & MISCELLANEOUS		
Univ.QIP Grant for Equipment	82,747.00		Advertising Exps.	1,21,118.00	
Univ.Grant For Student Welfare Boar.	53,326.00		Affiliation Fee	11,10,876.00	
Univ.Grant For NSS	25,250.00		Website Expenses	9,140.00	
Univ.Grant For Solar System Project	80,769.00	2,97,045.00	Committee Visit Expenses	52,151.00	
" FEES AND FINES			Sundry Expenses	1,00,993.80	
Tuition Fees	2,64,50,077.00		Seminar & Workshop Expenses	3,67,751.00	
Admission Fees	6,700.00		Audit Fee	10,000.00	
Library Fees	33,500.00		Gymkhana Exps.	70,701.00	
T.C Fees	4,680.00		I.Card Exps.	2,110.00	
Fine	1,372.00	2,64,96,329.00	College Garden Exps	45,020.00	
" OTHER FEES			Felicitation & Function	3,43,456.00	
Students Aid Fund	3,350.00		Gathering Exps.	1,00,500.00	
Certificate Fee	7,670.00		Internet/ Leaseline Expenses	1,47,094.00	
Insurance Fees	87,234.00		Student Welfare Activity Exps.	59,770.00	
Internal Exam Fee	1,21,018.00		Housekeeping & Cleaning Charges	2,59,000.00	
Gymkhana Physical Edun. Fees	5,000.00		NSS Expenses	50,675.00	
Development Fee	24,30,284.00	26,54,556.00	Interview Exps	1,600.00	
" INTEREST FROM BANK		886.00	Uniform to Menial Staff	23,600.00	
" OTHER RECEIPTS			BCUD Research Project Exp.	3,047.00	
Univ. Exam Charges	9,78,127.00		EPF Service Charges	27,091.00	
Scholarship Work Remmuration	655.00		Cost of Journals	5,69,470.00	
Univ.CAP Charges	14,220.00				
State Level Seminar	51,100.00				
Sundry Receipts	410.00				
Recovery of Notice Pay	48,190.00	10,92,702.00			
Carried Over		4,34,59,839.27	Carried Over	34,75,163.80	1,58,07,826.00





S. V. GINDE & CO.
CHARTERED ACCOUNTANTS

RECEIPTS		Rs.	Rs.	PAYMENTS		Rs.	Rs.
	Bought Over		4,34,59,839.27		Bought Over	34,75,163.80	1,58,07,826.00
"	<u>FEES RECD.ON BEHALF OF UNIVERSITY</u>				Professional Fee	14,720.00	
	Eligibility Fee	56,100.00			Registration Fees (PCI)	10,118.00	
	Eligibility Form Fee	5,500.00			Bank Charges	10,200.72	
	Student Welfare Fund	33,600.00			College Exam.Exps.	17,875.00	
	Medical Examination	3,030.00			University Exam. Charges	7,52,474.00	
	Univ.Disaster Management	6,720.00			Medical Exam.Expenses	3,600.00	
	Univ.Computerization Fee	16,800.00			Computer Consumables	2,21,014.00	
	Registration Fee	8,375.00			Security Charges	6,89,189.00	
	Student Safty Insurance	3,350.00			Education Tour	17,125.00	
	Contribution for Ashwamedh	6,700.00			Univ.Cap Centre Expenses	7,182.00	
	Gymkhana Fee	33,500.00			NBA Accredition Expenses	1,18,000.00	
	Univ. Exam Fee	11,92,430.00			Eligibility Work Remuneration	13,515.00	
	Students Activity Fee	3,35,000.00			ISO Expenses	9,727.00	
	Env. Awareness Fee	1,10,000.00			Fire Fiting Extinguisher Exp.	12,744.00	
	Veri / Reval Fee	19,940.00			MSBTE Lab Manuals	27,000.00	
	Univ.Development Fee	84,000.00			D.T.E.Facilitation Centre Exps.	18,650.00	54,18,297.52
	PNS & FRA Fee	70,820.00					
	MSBTE Exam Fee	72,000.00		"	<u>LIBRARY EXPENSES</u>		
	MSBTE Laboratory Mannuals	22,800.00			Library Books	7,00,775.00	
	MSBTE Entrollment Fee	10,500.00	20,91,165.00		Library Journals & Periodicals	95,541.00	
					Binding Charges	4,305.00	8,00,621.00
"	<u>STUDENTS DEPOSIT</u>			"	<u>LABORATORY EXPENSES</u>		7,64,521.00
	Library Deposits		1,73,000.00	"	<u>UNIV. GRANT EXPENSES</u>		
"	<u>INDIRECT RECEIPTS</u>				Solar System Equipments	2,50,000.00	
	Profession Tax	73,675.00			Computer Equipments	1,10,330.00	
	Income Tax	3,55,160.00			Seminar & Workshop (QIP)	29,026.00	3,89,356.00
	E. P. F.	6,28,865.00		"	<u>REPAIRS AND MAINTENANCE</u>		
	Kerla Relief Fund	32,750.00	10,90,450.00		To Electricity	20,529.00	
"	<u>I.D.S.</u>		36,023.00		To Electrification	4,05,433.00	
"	<u>DEPOSITS,LOANS AND ADVANCES</u>				To Lift Maintenance	30,709.00	
	From Gokhale Education Society	60,00,000.00			To Equipment	1,61,130.00	6,17,801.00
	Temporary Deposit	12,023.00	60,12,023.00	"	<u>FEES PAID TO UNIVERSITY</u>		
					Univ.Eligibility Fee	39,150.00	
					Pro-rata Contribution	56,940.00	
					Univ.Exam Fee	10,64,139.00	
					MSBTE Exam. Fees	72,000.00	
					Remi.of Tuition Fees	45,050.00	
					Remi.of Photocopy Fees - MSBTE	600.00	
					Remi.of Student Insurance Fees	87,702.00	
					Remi.of Veri./Reval of Marks Fee	19,340.00	13,84,921.00
				"	<u>REFUND OF STUDENTS DEPOSITS</u>		
					Library Deposit		72,000.00
				"	<u>DISBURSEMENT OF FREESHIP & SCHOLARSHIP</u>		
					GOI Scholarship to BC Students	43,29,702.00	
					Freeship to EBC Students	7,24,023.00	
					Freeship to BC Students	73,90,131.00	1,24,43,856.00
	Carried Over		5,28,62,500.27		Carried Over		3,76,99,199.52





S. V. GINDE & CO.
CHARTERED ACCOUNTANTS

RECEIPTS	Rs.	Rs.	PAYMENTS	Rs.	Rs.
Bought Over		5,28,62,500.27	Bought Over		3,76,99,199.52
			" <u>FURNITURE & FIXTURES</u>		15,54,002.00
			" <u>COMPUTER EQUIPMENTS</u>		1,09,740.00
			" <u>EQUIPMENTS &/MACHINARY</u>		9,14,205.00
			" <u>SECURITY SYSTEM EQUIPMENT</u>		3,25,984.00
			" <u>INDIRECT PAYMENTS</u>		
			Profession Tax	73,675.00	
			Income Tax	3,55,160.00	
			E. P. F.	6,28,865.00	
			Kerla Relief Fund	<u>32,750.00</u>	10,90,450.00
			" <u>I.D.S.</u>		36,023.00
			" <u>DEPOSITS, LOANS AND ADVANCES</u>		
			Advance to G.E.Society	1,00,00,000.00	
			Advance to Vendor	3,75,000.00	
			Temporary Deposit	<u>11,978.00</u>	1,03,86,978.00
			" <u>BALANCE AS ON 31st MARCH, 2019</u>		
			Cash on hand	4,328.00	
			In BOM A/C NO 60136967181	92,552.37	
			In ICICI Bank	22,495.88	
			In SBI Scholarship A/c	84,302.50	
			In BOM Scholarship A/c	80.00	
			In BOM Univ Exam A/c	4,38,389.00	
			In BOM A/C NO 60082544186	9,437.00	
			In BOM SWOA/C NO 60233104292	61,335.00	
			In BOM NSSA/C NO 60233104214	23,785.00	
			In BOM CAP A/c	<u>9,214.00</u>	7,45,918.75
TOTAL RUPEES		<u>5,28,62,500.27</u>	TOTAL RUPEES		<u>5,28,62,500.27</u>

NASHIK :

DATED : 10th July 2019

EXAMINED AND FOUND CORRECT
FOR S. V. GINDE & CO.
CHARTERED ACCOUNTANTS

Chinn
Proprietor





GOKHALE EDUCATION SOCIETY'S

SIR DR. M. S. GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK - 5

BALANCE SHEET AS AT 31ST MARCH, 2019

LIABILITIES	Rs.	Rs.	ASSETS	Rs.	Rs.
<u>EARMARKED GRANT</u>			<u>FIXED ASSETS (Refer Schedule)</u>		
From Univ. QIP Grant	6,54,499.00		Balance as per last Balance Sheet	88,67,193.00	
From Univ. for Solar System Project	<u>3,30,769.00</u>	9,85,268.00	Addition during the year	43,40,036.00	
				<u>1,32,07,229.00</u>	
<u>STUDENTS DEPOSITS</u>		5,41,807.00	Less : Depreciation	<u>21,25,123.00</u>	1,10,82,106.00
<u>TEMPORARY DEPOSITS</u>			<u>SECURITY DEPOSITS</u>		
From Staff		33,814.00	With M.S.E.B.		9,357.00
<u>INTERNAL LOANS & ADVANCES</u>			<u>LOANS & ADVANCES</u>		
From G. E. Society		1,05,98,559.47	To Staff against Salary	11,000.00	
			To Vendor for Solar System	<u>3,75,000.00</u>	3,86,000.00
<u>INCOME & EXPENDITURE ACCOUNT</u>			<u>CASH AND BANK BALANCES</u>		
Per Contra		63,933.28	Cash on hand	4,328.00	
			Cash at bank	<u>7,41,590.75</u>	7,45,918.75
			<u>INCOME & EXPENDITURE ACCOUNT</u>		
			Balance as per last balance sheet	62,12,169.20	
			Less : Surplus for the year	<u>-62,76,102.48</u>	
				<u>-63,933.28</u>	
			Shown per contra	<u>63,933.28</u>	0.00
TOTAL RUPEES		<u><u>1,22,23,381.75</u></u>	TOTAL RUPEES		<u><u>1,22,23,381.75</u></u>

NASHIK :

DATED : 11th July 2019

AS PER MY REPORT ATTACHED
FOR S. V. GINDE & CO.
CHARTERED ACCOUNTANTS

(Signature)

Proprietor

C. A. Sumant V. Ginde
Membership No. 031046





GOKHALE EDUCATION SOCIETY'S

SIR DR. M. S. GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK - 5

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

EXPENDITURE	Rs.	INCOME	Rs.	Rs.
TO RATES AND TAXES	24,755.00	BY GOVERNMENT GRANTS		
" BUILDING RENT	6,00,000.00	Freeship & Scholarship Grants	1,24,32,803.00	
" BUILDING INSURANCE	30,267.00	Univ. Grant	<u>1,33,529.00</u>	1,25,66,332.00
" BUILDING REPAIRS	1,98,610.00	" FEES AND FINES		2,64,96,329.00
" MANAGEMENT CHARGES	25,000.00	" FEES RECD. ON BEHALF OF UNIVERSITY		20,91,165.00
" PAYMENTS TO STAFF	1,35,42,265.00	" OTHER FEES		26,54,556.00
" OFFICE CONTINGENCIES	12,77,789.00	" INTEREST FROM BANK		886.00
" OFFICE EXPENSES & MISCELLANEOUS	55,28,418.52	" SUNDRY RECEIPTS		65,350.00
" LABORATORY EXPENSES	7,64,521.00	" OTHER RECEIPTS		10,44,512.00
" UNIV. QIP GRANT EXPENSES	79,701.00			
" REPAIRS AND MAINTENANCE	6,17,801.00			
" FEES PAID TO UNIVERSITY	13,84,921.00			
" REFUNDS & DISBURSEMENT	1,24,43,856.00			
" DEPRECIATION	21,25,123.00			
" SURPLUS BEING EXCESS OF INCOME OVER EXPENDITURE	62,76,102.48			
TOTAL RUPEES	<u>4,49,19,130.00</u>	TOTAL RUPEES	<u>4,49,19,130.00</u>	

NASHIK :

DATED : 11th July 2019

AS PER MY REPORT ATTACHED
FOR S. V. GINDE & CO.
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GOKHALE EDUCATION SOCIETY'S

SIR DR. M. S. GOSAVI COLLEGE OF PHARMACEUTICAL EDUCATION & RESEARCH, NASHIK - 5

SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH, 2019

SL. NO.	PARTICULARS	RATE OF DEPRECIATION	W.D.V. AS ON 01/04/2018	ADDITION FOR THE PERIOD OF MORE THAN 180 DAYS	ADDITION FOR THE PERIOD OF LESS THAN 180 DAYS	DELETION	COST AS ON 31-03-2019	DEPRECIATION AT FULL RATE	DEPRECIATION AT HALF RATE	TOTAL DEPRECIATION	W.D.V. AS ON 31/03/2019
1	2	3	4	5	6	7	$(4+5+6-7) = 8$	$(4+5-7) \times 3 = 9$	$\{(6 \times 3) / 2\} = 10$	$(9+10) = 11$	$(8-11) = 12$
1	FURNITURE & FIXTURE	15%	29,03,913	9,31,788	6,22,214	0	44,57,915	5,75,355	46,666	6,22,021	38,35,894
2	TOOLS & EQUIPMENTS	15%	34,98,261	11,42,854	7,22,335	0	53,63,450	6,96,167	54,175	7,50,342	46,13,108
3	LIBRARY BOOKS	25%	11,25,046	1,71,192	5,29,583	0	18,25,821	3,24,060	66,198	3,90,258	14,35,563
4	COMPUTER EQUIPMENTS	25%	13,39,973		2,20,070	0	15,60,043	3,34,993	27,509	3,62,502	11,97,541
TOTAL RUPEES							1,32,07,229	19,30,575	1,94,548	21,25,123	1,10,82,106

