

AUDITOR'S REPORT

We have audited the attached Balance sheet of Sipna Shikshan Prasarak Mandal Amravati's Sipna College of Engineering & Technology, Amravati, As at 31st March 2018 and also the Income & Expenditure Account for the year ended on that date annexed thereto. This Financial Statement are the responsibility of the Institute management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our Audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An Audit 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.

Further to our comment in the Annexure referred to above, we Report that:-

- 1) 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.
- 2) In our opinion, the Institute has kept proper books of account as required by law so far as appears from our examination of those books.
- 3) The Institution is following accrual basis of accounting from 2017-2018
- 4) In our opinion, The trust is maintaining separate books of accounts for every activity/segment as per Accounting Standard 17
- 5) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.
- 6) In our opinion, the Balance Sheet and Income & Expenditure Account dealt with by this report comply with the generally accepted accounting standards.
- 7) In our opinion and to the best of our information and according to the explanations give to us the said account read with the notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India.

(A) In the Case of the Balance Sheet, of the State of affairs of the Institute as at 31st March 2018 ;and

(B) In the Case of Income & Expenditure A/c of the Deficit for the year ended on that date

DATE: - 21/09/2018
PLACE: - AMRAVATI

FOR S.S.KHANDEKAR & CO.
CHARTERED ACCOUNTANTS


PROPRIETOR



S.S. KHANDEKAR & CO.

Chartered Accountants
Monalisa Complex
Opp. Rajapeth Police Station
Badnera Road, AMRAVATI
Ph. No. 25662650

Notes to the Accounts Forming Part Of the Balance Sheet

Sipna Shikshan Prasarak Mandal Amravati's

Sipna College Of Engineering & Technology, Amravati

The books of accounts are made on historical cost convention, on going concern basis and adopting mercantile system of accounting. Thereby the income and liabilities are usually accounted as and when they are actually received while expenditures and assets are mostly accounted as and when they are actually paid. Sundry Creditors are accounted for on accrual basis.

Fixed Assets have been stated at written down values. The Institution was charging depreciation on fixed Assets till 31-03-2016. During the current year no depreciation has been charged as decided by the management.

Provisions:

The Institution has made provision for Salary, P.F., Electricity & Telephone bills and Audit fees

DATE: - 21/09/2018
PLACE: - AMRAVATI

FOR S.S.KHANDEKAR & CO.
CHARTERED ACCOUNTANTS



PROPRIETOR



SIPNA COLLEGE OF ENGINEERING & TECHNOLOGY, AMRAVATI
Receipt & Payments Statement for the year ending on 31st March 2018



| RECEIPTS | AMOUNT IN INR | PAYMENTS | AMOUNT IN INR |
|---|---------------------|-------------------|---------------------|
| Opening Balance | | | 90343644.00 |
| Cash in hand | 24977.00 | | |
| The ICICI Bank Ltd. A.C.No. | 177996.50 | | |
| Dr. Punjabrao Co-op Bank A.C.No. 331 | 548857.00 | | |
| Dr. Punjabrao Co-op Bank A.C.No. 332 | 468123.00 | | |
| SBI Account A.C. 10537392822 | 11001963.94 | | |
| Amravati Dist Central Co-op Bank Ltd | 2048.00 | | |
| The KUCB A.C.No. 273 | 183448.27 | | |
| City Union Bank Ltd. | 4471881.12 | | |
| Fees & Fines | 169920543.50 | | |
| Admission Fees | 655800.00 | | |
| Prospectus Fees | 469044.00 | | |
| University Fees | 3151685.00 | | |
| University Exam Fees | 746495.00 | | |
| Student Insurance Fee | 185885.00 | | |
| Enrollment, Migration, Immigration & Fine | 184862.00 | | |
| Other Income | 3881028.74 | | |
| T.C.S. & Other Exam Rent | 50000.00 | | |
| Phd Lab utilization Fee | 85138.00 | | |
| ATM Rent | 168000.00 | | |
| Testing of Concrete Paver Blockblock | 115475.00 | | |
| Civil consultancy Charges | 67601.00 | | |
| Sale of Dead Stock | 173910.00 | | |
| Interest on Savings | 139099.00 | | |
| Interest Received from FD | 574950.00 | | |
| Magazine Sponsorship & Vidyotan | 55500.00 | | |
| Co-op Stores, Canteen & Bus Rent | 476990.74 | | |
| Registration Fee Vidyotan & STTP | 25973.00 | | |
| Interest on Amt. Una. Building & Reserve Fund | 100000.00 | | |
| Contribution from Alumni | 59988489.00 | | |
| Scholarship | 59988489.00 | | |
| Received from Govt. | 350793.00 | | |
| Deposit | 21914702.00 | | |
| Cautions Money Deposit | 3406867.00 | | |
| Bank Bank. Deposit | 257042.00 | | |
| G.S.T. Security Deposit | 17900000.00 | | |
| Fixed Deposit City Union Bank | 68194618.00 | | |
| | 21579050.00 | | |
| Total B.F. | 277795967.07 | | |
| | | Total C.F. | 274685420.31 |

| RECEIPTS | AMOUNT | PAYMENTS | AMOUNT | AMOUNT |
|-----------------------------------|--------------------|--------------------------------------|------------------|---------------------|
| | Rs. | | Rs. | Rs. |
| Other Deduction | | Other Deduction | | |
| Provident Fund | 466927.00 | Provident Fund | 466927.00 | |
| Professional Tax | 485800.00 | Professional Tax | 485800.00 | |
| Income Tax | 5438000.00 | Income Tax | 5438000.00 | |
| LIC | 1902665.00 | LIC | 1902665.00 | |
| GIS | 73403.00 | GIS | 73403.00 | |
| T D S (Sub Contractor) | 108133.00 | T D S (Sub Contractor) | 108133.00 | |
| Sipna Co-op Bank | 4901149.00 | Sipna Co-op Bank | 4901149.00 | |
| P F Canteen | 25652.00 | P F Canteen | 25652.00 | |
| Loans & Advances | | Loans & Debit Balance | | |
| Exam Advance from Amit University | 1307567.00 | Exam advance from Amit University | 1220598.00 | |
| Abhyudaya Co-op Bank CC A/c | 10091393.14 | Prof. Ninasid Dhawle | 117000.00 | |
| Sipna Girls Hostel | 3057341.00 | Prof. S V Foadar | 48000.00 | |
| | | Attest Testing services ltd | 119415.00 | |
| Grant | | Tata Consultancy Services Ltd | 20450.00 | |
| AICTE New Delhi (FDP) | 340000.00 | M's Apteesh Mahargeno | 58093.00 | |
| | | Atis, Science & Commerce | 59.00 | |
| | | M's Orel Technologies Pvt Ltd | 247800.00 | |
| | | M's Orel Technologies Pvt Ltd | 53300.00 | |
| | | Summary Credit Balance Paid | | |
| | | Sipna Co-op Stores, Amravati | 139800.00 | |
| | | M's Spid Com Services, Amit | 442812.00 | |
| | | M's Spid Com Services, Amit | 56445.00 | |
| | | M's. Asian Books Private Ltd. | 13478.00 | |
| | | Payable Telephone Bill Paid | 6693.00 | |
| | | Payable Salary paid | 9118480.00 | |
| | | Payable Audit fee paid | 38500.00 | |
| | | Payable Provident fund paid | 428922.00 | |
| | | Payable Electric bill paid | 333160.00 | |
| | | Secured Loans | | |
| | | Abhyudaya co-op Bank A/c. 5000158 | 5138817.00 | |
| | | Closing Balance | | |
| | | Cash in hand | 27767.00 | |
| | | Dr. Punjabrao Co-op Bank A/C No. 331 | 536227.00 | |
| | | Dr. Punjabrao Co-op Bank A/C No. 332 | 3123.00 | |
| | | SHI Account A/C 10537392822 | 1717274.91 | |
| | | Amravati Dist Central Co-op Bank Ltd | 2048.00 | |
| | | ICICI Bank A/C | 76915.75 | |
| | | The KUCB A/C No. 273 | 183348.27 | |
| | | City Union Bank | 861561.91 | |
| | | Axis Bank Ltd A/c NO. 14279135 | 150000.00 | |
| Total | 17595730.00 | Total | 150000.00 | 314791328.21 |

Date: 21/09/2018
 PLACE: Amravati

At per and report given to
 For S. K. SHANDEKAR & CO
 CHARTERED ACCOUNTANT
 PROVISION

SIPNA COLLEGE OF ENGINEERING & TECHNOLOGY AMRAVATI
ANNEXURE " I "
RECEIPT & PAYMENT STATEMENT
FOR THE YEAR ENDING ON 31st MARCH 2018
DETAILS OF CONTINGENCIES

| PARTICULAR | AMOUNT |
|---|--------------------|
| Consumable & Maintenance:- | 1826573.00 |
| Computer Consumables & Maintenance | 882823.00 |
| Software Maintenance | 42585.00 |
| Laboratory & Workshop Consumables | 901165.00 |
| Operating & Other Expenses | 4366847.00 |
| Electric Bills & Expenses | 2277940.00 |
| Telephone Exp | 84240.00 |
| Postage | 11803.00 |
| Xerox | 287343.00 |
| Travelling, Carting, D. A. & Conveyance Allow | 1640456.00 |
| Water Charges | 65065.00 |
| Repairs & Maintenance | 12397082.00 |
| Building repairing & House Keeping | 8308799.00 |
| Solar Equipment Exp | 119750.00 |
| CCTV & Telephone Exp | 496409.00 |
| Garden Exp | 1153618.00 |
| Gym Exp | 123930.00 |
| Dispensary Exp | 38550.00 |
| Electrical Exp | 641056.00 |
| Furniture Exp | 639708.00 |
| Vehicle Exp. | 454613.00 |
| Refilling of Fire Exp. | 4967.00 |
| Water Cooler & Tank Exp. | 78855.00 |
| A.C. Maintenance | 108100.00 |
| Generator Exp | 228727.00 |
| Administrative Expenses | 11523295.31 |
| Admission Counselling | 1356875.00 |
| AICTE Processing Fee | 250000.00 |
| NAAC Processing Fees | 472000.00 |
| DTE Processing Fees | 45000.00 |
| Student Technical Activity | 1623325.00 |
| Audit Fees | 14160.00 |
| Bank Process and Commission | 141265.31 |
| Legal Expenses | 107930.00 |
| University Fees | 645445.00 |
| University Exam Fee | 3275850.00 |
| University Affiliation Fees | 150000.00 |
| CII Membership Fees | 4888.00 |
| Placement Association Annual Fees | 40000.00 |
| Exam Exp | 1159163.00 |
| ISO Certification Exp | 15500.00 |
| ARA Processing Fees | 158100.00 |
| Association Annual Fees | 25000.00 |
| Staff Welfare & Training Exp | 1009612.00 |
| R & D Expenses | 1029082.00 |
| Other Expenses | 25500404.00 |
| Advertisement | 2068662.00 |
| Scholarship | 2540000.00 |
| Cost of Software | 328510.00 |
| Printing Expenses | 1218725.00 |
| Stationery Expenses | 2028780.00 |
| Insurance | 1156675.00 |
| Interest on Loan | 1178838.00 |
| Education Tours Expenses | 1322342.00 |
| Training & Placement | 7509409.00 |
| Sports Expenses | 478626.00 |
| Annual Social Expenses | 1488471.00 |
| Internet Expenses | 403456.00 |
| Building Corporation Tax | 1409086.00 |
| Vehicle RTO Tax | 77200.00 |
| News Paper Exp | 20332.00 |
| Library Exp | 78801.00 |
| Library, Periodicals & Journals | 1728020.00 |
| Miscellaneous Expenses | 436127.00 |
| Medicine Exp | 28344.00 |
| TOTAL | 55614201.31 |



INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDING ON 31st March 2018

| EXPENDITURE | AMOUNT | AMOUNT | AMOUNT |
|---|--------------|-------------|--------------|
| In- Advertisement Expenses | | | |
| In Salaries Cost | 115333418.00 | | |
| Contribution to President Fund | | | |
| P.F Administration charges | | | |
| Gratuity | | | |
| Remuneration Visiting Faculty & staff | | | |
| Consumables & Maintenance | | | |
| Computer Consumables & Maintenance | 925408.00 | | |
| Workshop Laboratory Consumables & Maint | 901165.00 | | |
| Operating & Other Expenses | | | |
| Electricity Charges | 2468840.00 | | |
| Telephone, postage, Xerox Expenses | 394799.00 | | |
| Water Charges | 65065.00 | | |
| Travelling And Conveyance | 1640456.00 | | |
| Repair and Maintenance | 12397082.00 | | |
| Administrative Expenses (As per Annexure *1) | | | |
| Scholarship | | | |
| Cost of Software | | | |
| Printing Expenses | | | |
| Stationary Expenses | | | |
| Insurance | | | |
| Interest on Loan | | | |
| Educational Tour Expenses | | | |
| Trang & Placement Expenses | | | |
| Sports Expenses | | | |
| Annual Social Expenses | | | |
| Internet Expenses | | | |
| Taxes | | | |
| Newspaper Exp | | | |
| Any Other Expenses | | | |
| Periodical & Journals | 1728020.00 | | |
| Miscellaneous Expenses | 436127.00 | | |
| Library Expenses | 78801.00 | | |
| Medicine Exp | 28344.00 | | |
| To Surplus Carried Over | | | |
| Total | | 35947865.43 | |
| | | | 214197797.74 |
| | | | Total |
| | | | 214197797.74 |

Date : 21/03/2018
PLACE : AMRITSAR

As per our report filed here
For S. KHANDEKAR & CO
CHARTERED ACCOUNTANTS
[Signature]
PROPRIETOR



SIPNA COLLEGE OF ENGINEERING & TECHNOLOGY AMRAVATI
ANNEXURE - 1 -

INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDING ON 31st MARCH 2018
ADMINISTRATIVE EXPENSES

| PARTICULAR | AMOUNT |
|-----------------------------------|--------------------|
| Administrative Expenses | |
| Admission Counselling | 1356875.00 |
| AICTE Processing Fee | 250000.00 |
| NAAC Processing Fees | 472000.00 |
| D.T.E. Processing Fees | 45000.00 |
| Student Technical Activity | 1623325.00 |
| Audit Fees | 52660.00 |
| Bank Process and Commission | 141365.31 |
| Legal Expenses | 107930.00 |
| University Fees | 645445.00 |
| University Exam Fee | 3275850.00 |
| University Affiliation Fees | 150000.00 |
| CII Membership Fees | 4888.00 |
| Placement Association Annual Fees | 40000.00 |
| Exam Exp | 1159163.00 |
| ISO Certification Exp | 15500.00 |
| ARA Processing Fees | 158100.00 |
| Association Annual Fees | 25000.00 |
| Staff Welfare & Training Exp. | 1099612.00 |
| R & D Expenses | 1029082.00 |
| TOTAL | 11561795.31 |



| BALANCE SHEET AS ON 31st March 2018 | | | |
|--|---------------------|--|---------------------|
| LIABILITIES | AMOUNT | ASSETS | AMOUNT |
| GRANTS | | FIXED ASSETS | |
| MLC Fund Grant (Computer) | 1881936.00 | (As Per Schedule "I") | 324908968.77 |
| Library Books Grant | 1031500.00 | DEPOSITS & INVESTMENTS | 1029500.00 |
| Sports Grant (Central Govt) | 270000.00 | Building Fund with Amravati University | 175000.00 |
| Aids Centroling (Mah. State) | 4000.00 | Reserve Fund with Amravati University | 300000.00 |
| AICTE New Delhi | 340000.00 | Telephone / Elect Deposits | 39500.00 |
| | | MSEB Security Deposits | 15000.00 |
| LOANS & ADVANCES | | Abhyudaya Co-op Bank, Mumbai Shares | 500000.00 |
| Abhyudaya Co-op Bank CC/20004 | 10043385.14 | | |
| Sigma Girls Hostel | 11710041.00 | ADVANCE & DEBIT BALANCE | 1424822.00 |
| Abhyudaya Co-op Bank A.C/500158 | 4241055.00 | Prof. P D Wankhade | 20000.00 |
| Sigma Shikshan Prasarak Mandal, Amravati | 247812943.50 | Attest Testing Services Ltd | 221825.00 |
| Provision | | Exam Adv. From Amrt. University | 613851.00 |
| Salary | 25009774.00 | T D S. 2014-2015 | 24444.00 |
| Provident Fund | 3962250.00 | Tata Consultancy Services Ltd | 20450.00 |
| Provident Fund Admin Charges | 20837.00 | T D S. 2017-2018 | 53300.00 |
| Electric Bill | 1909000.00 | M/s. Aptech Mahagenco | 58093.00 |
| Telephone Bill | 11413.00 | M/s. Orel Techosystems Pvt. Ltd | 247800.00 |
| Audit Fee | 38500.00 | Arts Science & Commerce College | 59.00 |
| | | Prof. Nimal A. Dhanle | 117000.00 |
| OTHER LIABILITIES | | Prof. S V Potdar | 48000.00 |
| Caution Money Deposit. | 1866311.00 | Fees Receivable | 68546361.50 |
| Book Bank Deposit | 7492272.00 | | |
| Scholarship | 6182137.00 | CASH & BANK BALANCES | 4908265.90 |
| GST. Security Deposit | 257042.00 | Cash on hand | 27767.00 |
| SUNDRY CREDITORS | | Dr. Punjabrao Co-op Bank A.C No. 331 | 536227.00 |
| Sigma Co-op Stores | 346129.00 | Dr. Punjabrao Co-op Bank A.C No. 332 | 3123.00 |
| M/s. Spid Com Services Amrt. | 1560206.00 | SBI Account A.C 10537592822 | 1717274.94 |
| M/s. Laxmi Sales & Agencies, Amrt. | 39364.00 | Amravati Dist Central Co-op Bank Ltd | 2018.00 |
| M/s. Patma Steel Art, Amravati | 49057.00 | ICICI Bank A.C | 76915.75 |
| M/s. Varnery Traders, Amravati | 956531.00 | The KUCB A.C No. 273 | 183348.27 |
| M/s. Alumni Association | 361000.00 | City Union Bank | 861561.94 |
| INCOME & EXPENDITURE A.C | | Axis Bank Ltd. A.C No. 14279135 | 1500000.00 |
| Balance as per last B/S | 42757469.10 | | |
| Add: Surplus (As Per IE) | 35947865.43 | | |
| Total | 400817918.17 | Total | 400817918.17 |

As per our report on file
 For S. SHANDEKAR & CO.
 CHARTERED ACCOUNTANT
 PROPRIETOR



Date: 31/03/2018
 PLACE: Amravati

SCHEDULE "I" TO BALANCE SHEET AND INCOME & EXPENDITURE
SIPNA SHIKSHAN PRASARAK MANDAL AMRAVATI
SIPNA COLLEGE OF ENGINEERING & TECHNOLOGY AMRAVATI
DETAILS OF FIXED ASSETS AS ON 31ST MARCH 2018

| PARTICULARS | RATE | OP WDV 31/03/2017 | ADDITION | | TOTAL | DEPRECIATION | WDV 31/03/2018 |
|------------------------------|------|---------------------|-------------------|--------------------|---------------------|--------------|---------------------|
| | | | Before 30/09/2017 | After 30/09/2017 | | | |
| Computer | 25% | 6662169.82 | 2055603.00 | 2774219.00 | 11491991.82 | 0.00 | 11491991.82 |
| Books | 25% | 2750930.17 | 225535.00 | 468597.00 | 3445062.17 | 0.00 | 3445062.17 |
| Furniture | 15% | 18213284.96 | 722532.00 | 2291068.00 | 21236884.96 | 0.00 | 21236884.96 |
| Laboratory Equipments | 15% | 19633610.12 | 0.00 | 4385437.00 | 24919047.12 | 0.00 | 24919047.12 |
| Workshop Equipments | 15% | 342026.21 | 0.00 | 0.00 | 342026.21 | 0.00 | 342026.21 |
| Office Equipment | 15% | 598598.89 | 0.00 | 21050.00 | 619648.89 | 0.00 | 619648.89 |
| Electrical Goods & Equipment | 15% | 22338268.75 | 4783246.00 | 4354678.00 | 31476192.75 | 0.00 | 31476192.75 |
| Sports Goods & Equipment | 15% | 429438.45 | 0.00 | 0.00 | 429438.45 | 0.00 | 429438.45 |
| Vehicle | 15% | 3143863.40 | 0.00 | 0.00 | 3143863.40 | 0.00 | 3143863.40 |
| Building | 2.5% | 219789919.00 | 0.00 | 8914864.00 | 228704813.00 | 0.00 | 228704813.00 |
| TOTAL | | 293902139.77 | 7796916.00 | 23209913.00 | 324908968.77 | 0.00 | 324908968.77 |

