Adarsh Shikshan Prasarak Mandal's
K. T. PATIL COLLEGE OF PHARMACY
Siddharth Nagar, Barshi Road, OSMANABAD- 413 501(M.S)
(Recognized by PCI New Delhi, Approved by DTE Mumbai & Government of Maharashtra
Affilated to Dr. Babasaheb Ambedkar Marathwada University, Aurangabad)
NAAC Accredited 'B' Grade
An ISO 9001:2015 Certified Institute
PhD Research Centre
■ Website: www.ktpatilpharmacy.org ■ Email: ktpatilpharmacy@gmail.com
PH (O): (02472) 299788, 9421117822

3: Institution

3.1. Expenditure excluding salary component yearwise during last five year (INR in Lakhs).

Extended Profile 3.1.

DVV Query:

1. Kindly provide document that includes an audited financial statement certified by the Principal and a Chartered Accountant (for privately funded institutions) emphasizing the salary expenses, depreciation, and excess of income over expenditure. 2. Additionally, there should be a separate statement highlighting total expenditure, excluding salaries, for each year, (Document should be certified by the Principal and Chartered Accountant.) 3. In case if documents are in a regional language please provide translated copy in English. 4. Google drive links are not accepted.

DVV Clarification Submitted

1. Consolidated funds allocated for improving infrastructure facilities, certified by both principal and chartered accountant (CA).

2. CA certificate including total expenditure (for infrastructure development and augmentation, and maintenance of physical facilities) excluding salary during last five year (INR in Lakhs).

3. Highlighted audited income and expenditure statement emphasizing the salary expenses, depreciation, and excess of income over expenditure for each year.

4. In case if documents are in regional language please provide translated copy in English- Not Applicable

5. Removed all Google Drive Links and submitted website links if required. - Not Applicable.

K.T. PATIL COLLEGE OF PHARMACY ESTD 1999 OSMANABAD-413501 (M.S.)

PRINCIPAL
PRINCIPAL
K.T.Patil College of Pharmacy
Osmanabad-413501

Adarsh Shikshan Prasarak Mandal's

K. T. PATIL COLLEGE OF PHARMACY

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4.1.2 Percentage of expenditure for infrastructure development and augmentation excluding salary during the last five years

Year 1- 2022-2023			
Head of expenditure (for ex. capital expenditure)	**Item of expenditure (for ex. construction of building, purchase of new equipments, furniture and fixtures etc.)**	**Amount (Rs.)**	**Amount (INR in Lakh)**
Administrative expenses (Infrastructure development and augmentation)	Ground Leveling	600000	6.00
	Building Rent	2708000	27.08
	Administrative Expenses	205850	2.06
	Municipal Tax	14020	0.14
Total expenditure on infrastructure development and augmentation		**3527870**	**35.28**
Total expenditure excluding salary		13335007	133.35

Year 2 2021-2022			
Head of expenditure (for ex. capital expenditure)	**Item of expenditure (for ex. construction of building, purchase of new equipments, furniture and fixtures etc.)**	**Amount (Rs.)**	**Amount (INR in Lakh)**
Administrative expenses (Infrastructure development and augmentation)	Building Rent	1000000	10.00
	Website Development	0	0
	Administrative Expenses	0	0
	Municipal Tax	14440	0.14
Total expenditure on infrastructure development and augmentation		**1014440**	**10.14**
Total expenditure excluding salary		9398543	93.99

Year 3- 2020-2021			
Head of expenditure (for ex. capital expenditure)	**Item of expenditure (for ex. construction of building, purchase of new equipments, furniture and fixtures etc.)**	**Amount (Rs.)** (B. Pharm + M. Pharm. + Pharm D)	**Amount (INR in Lakh)**
Administrative expenses (Infrastructure development and augmentation)	Building Rent	1000000	10.00
	Website Development	5900	0.06
	Municipal Tax	0	0
	Administrative Expenses	57080	0.57
Total expenditure on infrastructure development and augmentation		**1062980**	**10.63**
Total expenditure excluding salary		4525029	45.25

K.T. PATIL COLLEGE OF PHARMAY ESTD1999 OSMANABAD-413501(M.S.)

For MANE & WAKURE
CHARTERED ACCOUNTANTS

CA.LAXMAN R. WAKURE(Partner)
MRN.618519, FRN.159890W

MANE & WAKURE FRN 159890W CHARTERED ACCOUNTANTS

PRINCIPAL
K.T. Patil College of Pharmac
Osmanabad-413501

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4.1.2 Percentage of expenditure for infrastructure development and augmentation excluding salary during the last five years

Year 4- **2019-2020**			
Head of expenditure (for ex. capital expenditure)	**Item of expenditure (for ex. construction of building, purchase of new equipments, furniture and fixtures etc.)**	**Amount (Rs.)** (B. Pharm + M. Pharm. + Pharm D)	**Amount (INR in Lakh)**
Administrative expenses (Infrastructure development and augmentation)	Building Rent	1000000	10.00
	Website Development	17700	0.18
	Administrative Expenses	553000	5.53
	Municipal Tax	0	0
Total expenditure on infrastructure development and augmentation		**1570700**	**15.71**
Total expenditure excluding salary		7129122	71.29

Year 5- **2018-2019**			
Head of expenditure (for ex. capital expenditure)	**Item of expenditure (for ex. construction of building, purchase of new equipments, furniture and fixtures etc.)**	**Amount (Rs.)** (B. Pharm + M. Pharm. + Pharm D)	**Amount (INR in Lakh)**
Administrative expenses (Infrastructure development and augmentation)	Building Rent	1000000	10.00
	Website Development	30680	0.31
	Administrative Expenses	110800	1.11
	Municipal Tax	152380	1.52
Total expenditure on infrastructure development and augmentation		**1293860**	**12.94**
Total expenditure excluding salary		7228761	72.29

For MANE & WAKURE
CHARTERED ACCOUNTANTS

CA.LAXMAN R. WAKURE(Partner)
MRN.618519, FRN.159890W

MANE & WAKURE FRN 159890W CHARTERED ACCOUNTANTS

PRINCIPAL
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Osmanabad-413501

K.T. PATIL COLLEGE OF PHARMAY ESTD1999 OSMANABAD-413501(M.S.)

Adarsh Shikshan Prasarak Mandal's

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4.1.2 Percentage of expenditure for infrastructure development and augmentation excluding salary during the last five years

Sr. No.	Academic Year	Expenditure for infrastructure development and augmentation, excluding salary (INR in lakhs)	Total expenditure excluding salary (INR in lakhs)	Percentage of Expenditure on infrastructure development and augmentation per year	Percentage of expenditure for infrastructure development and augmentation excluding salary during the last five years
1.	2022-23	35.28	133.35	26.45%	20.13%
2.	2021-22	10.14	93.99	10.78%	
3.	2020-21	10.63	45.25	23.49%	
4.	2019-20	15.71	71.29	22.03%	
5.	2018-19	12.94	72.29	17.90%	

For MANE & WAKURE
CHARTERED ACCOUNTANTS

CA.LAXMAN R. WAKURE(Partner)
MRN.618519, FRN.159890W

MANE & WAKURE FRN 159890W CHARTERED ACCOUNTANTS

PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

K.T. PATIL COLLEGE OF PHARMAY ESTD1999 OSMANABAD-413501(M.S.)

INDIA
MANE & WAKURE
Chartered Accountants

Head Office : 3A, Ground Floor, Balaji Heights, Hanuman Peth (Vazirabad), Nanded - 431601

CA Shivaji Mane : +91 77758 33545 ca.shivaji1@gmail.com CA Laxman Wakure : +91 93704 3926

Date-30/05/2024

CERTIFICATE

TO WHOMSOEVER IT MAY CONCERN

This is to state that Adarsh Shikshan Prasarak Mandal's K. T. Patil College of Pharmacy, Osmanabad, expenditure for infrastructure development and augmentation excluding salary during the last five years is as below-

Sr. No.	Financial Year	Expenditure for Infrastructure Development and Augmentation excluding salary (INR in Lakhs)
1.	2022-23	35.28
2.	2021-22	10.14
3.	2020-21	10.63
4.	2019-20	15.71
5.	2018-19	12.94

This certificate is issued on specific request of institute on the basis of documents and information made available.

UDIN: 24618519BKABFJ8978

For MANE & WAKURE
CHARTERED ACCOUNTANTS

CA.LAXMAN R. WAKURE(Partner)
MRN.618519. FRN.159890W

MANE & WAKURE CHARTERED ACCOUNTANTS FRN 159890W

Date-30/05/2024

Place- DHARASHIV

Branch Office : Office No 21/22, First Floor, Kirdatta Complex, Near Police Line Petrol Pump, Dharashiv - 413501

Adarsh ShikshanPrasarak Mandal's

K. T. PATIL COLLEGE OF PHARMACY

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4.4.1 Percentage expenditure incurred on maintenance of physical facilities and academic support facilities excluding salary component, during the last five years

Year 1- 2022-2023			
Head of expenditure (for ex. Repair and maintenance)	**Item of expenditure (for ex. AMC for Lab equipment and computers, garden maintenance etc.)**	**Amount (Rs.)**	**Amount (INR in Lakhs)**
Academic Expenses	Annual Social Expenses	58265	0.58
	Avishkar (Research Poster Presentation Competition travelling expenses)	7061	0.07
	Student Welfare	370000	3.7
	Sport Expenses	48380	0.48
	Training Placement for students	291464	2.91
	Uniform expenses	139845	1.39
	E-journal Subscription	5859	0.05
	Laboratory Expenses	27140	0.27
	Pharma kit	79499	0.79
	Lab Expenses	23600	0.23
	Lab Chemical Expenses	741200	7.41
Administration Expenses	Printing and Stationary	1381122	13.81
	Repair and Maintenance	1262969	12.62
	Electricity and Power	216643	2.16
	Hospitality	111725	1.11
	Advertisement and Publicity	15750	0.15
	Magazine and Journals	13137	0.13
	Travelling	74605	0.74
	Transportation Expenses	109500	1.09
	Security Expenses	151953	1.51
	Garden Expenses	8650	0.08
Total expenditure on maintenance of physical facilities and academic support facilities		**5138367**	**51.38**
Total Expenditure excluding salary component		13335007	133.35

For MANE & WAKURE
CHARTERED ACCOUNTANTS

CA.LAXMAN R. WAKURE(Partner)
MRN.618519, FRN.159890W

MANE & WAKURE CHARTERED ACCOUNTANTS FRN 159890W

K. T. PATIL COLLEGE OF PHARMACY ESTD1999 OSMANABAD-413501(M.S.)

PRINCIPAL
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4.4.1 Percentage expenditure incurred on maintenance of physical facilities and academic support facilities excluding salary component, during the last five years

Year 2- 2021-2022			
Head of expenditure (for ex. Repair and maintenance)	**Item of expenditure (for ex. AMC for Lab equipment and computers, garden maintenance etc.)**	**Amount (Rs.)**	**Amount (INR in Lakhs)**
Academic Expenses	Student Welfare	553900	5.54
	Sport Expenses	35620	0.36
	Webinar Remuneration Fees	7000	0.07
	E-journal subscription	130899	1.31
	Lab Chemicals	357500	3.58
	Pharma kit	94500	0.95
Administration Expenses	Printing and Stationary	525709	5.26
	Repair and Maintenance	1613407	16.13
	Miscellaneous expenses	1154020	11.54
	Telephone and Internet Expenses	550429	5.50
	Electricity and Power	106251	1.06
	Advertisement and Publicity	5250	0.05
	Security Expenses	28451	0.28
	Garden Expenses	34350	0.34
	Software SMS	41099	0.41
Total expenditure on maintenance of physical facilities and academic support facilities		**5238385**	**52.38**
Total Expenditure excluding salary component		9398594	93.99

For MANE & WAKURE
CHARTERED ACCOUNTANTS

CA.LAXMAN R. WAKURE(Partner)
MRN.618519, FRN.159890W

MANE & WAKURE ★ FRN 159890W ★ CHARTERED ACCOUNTANTS

K.T. PATIL COLLEGE OF PHARMAY ESTD1999 OSMANABAD-413501(M.S.)

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4.4.1 Percentage expenditure incurred on maintenance of physical facilities and academic support facilities excluding salary component, during the last five years

Year 3- 2020-2021			
Head of expenditure (for ex. Repair and maintenance)	**Item of expenditure (for ex. AMC for Lab equipment and computers, garden maintenance etc.)**	**Amount (Rs.)** (B. Pharm + M. pharm. + Pharm D)	**Amount (INR in Lakhs)**
Academic Expenses	Student Welfare	149500	1.50
	Sport Expenses	37200	0.37
	Webinar Remuneration	33000	0.33
	E-journal Subscription	13570	0.14
Administration Expenses	Printing and Stationary	648111	6.48
	Repair and Maintenance	366669	3.67
	Miscellaneous Expenses	269275	2.69
	Telephone and Internet Expenses	213611	2.14
	Electricity	72999	0.73
	Hospitality	47190	0.47
	Advertisement and Publicity	9408	0.09
	Magazine and Journals	8337	0.08
	Travelling	7000	0.07
	Security Expenses	5187	0.05
	Garden Expenses	1875	0.02
Total expenditure on maintenance of physical facilities and academic support facilities		**1882932**	**18.83**
Total Expenditure excluding salary component		4525029	45.25

For MANE & WAKURE
CHARTERED ACCOUNTANTS

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4.4.1 Percentage expenditure incurred on maintenance of physical facilities and academic support facilities excluding salary component, during the last five years

Year 4- **2019-2020**			
Head of expenditure (for ex. Repair and maintenance)	**Item of expenditure (for ex. AMC for Lab equipment and computers, garden maintenance etc.)**	**Amount (Rs.)** (B. Pharm + M. pharm. + Pharm D)	**Amount (INR in Lakhs)**
Academic Expenses	Student Welfare	397465	3.97
	Pharma kit	62400	0.62
	Annual Social Expenses	58965	0.59
	Dress Expenses	30000	0.30
	Sport Expenses	27780	0.28
Administration Expenses	Electricity and Power	162880	1.63
	Telephone and Internet Expenses	213611	2.14
	Printing and Stationary	527193	5.27
	Advertisement and Publicity	170672	1.71
	Magazine and Journals	86847	0.87
	Laboratory Expenses	766726	7.67
	Security Expenses	57658	0.58
	Garden Expenses	51140	0.51
	Travelling Expenses	54155	0.54
	Miscellaneous Expenses	314740	3.15
Total expenditure on maintenance of physical facilities and academic support facilities		**2982232**	**29.82**
Total Expenditure excluding salary component		7129122	71.29

For MANE & WAKURE
CHARTERED ACCOUNTANTS

CA.LAXMAN R. WAKURE(Partner)
MRN.618519, FRN.159890W

MANE & WAKURE ★ FRN 159890W ★ CHARTERED ACCOUNTANTS

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4.4.1 Percentage expenditure incurred on maintenance of physical facilities and academic support facilities excluding salary component, during the last five years

Year 5- **2018-2019**			
Head of expenditure (for ex. Repair and maintenance)	**Item of expenditure (for ex. AMC for Lab equipment and computers, garden maintenance etc.)**	**Amount (Rs.)** (B. Pharm + M. pharm. + Pharm D)	**Amount (INR in Lakhs)**
Academic Expenses	Student Welfare	0	0
	Sport Expenses	42800	0.43
	Educational Tours	20000	0.20
Administration Expenses	Electricity and Power	142990	1.43
	Telephone and Internet charges	117838	1.18
	Printing and Stationary	402575	4.03
	Travelling	106927	1.07
	Hospitality	184723	1.85
	Advertisement and Publicity	79154	0.79
	Magazine and Journals	19942	0.20
	Miscellaneous	47976	0.48
	Gas Refilling	2687	0.03
	Laboratory Expenses	225069	2.25
	Consumable Expenses	301961	3.02
	Security Expenses	237120	2.37
Total expenditure on maintenance of physical facilities and academic support facilities		**1931762**	**19.32**
Total Expenditure excluding salary component		7228761	72.29

For MANE & WAKURE
CHARTERED ACCOUNTANTS

CA.LAXMAN R. WAKURE(Partner)
MRN.618519, FRN.159890W

MANE & WAKURE FRN 159890W CHARTERED ACCOUNTANTS

K.T. PATIL COLLEGE OF PHARMAY ESTD1999 OSMANABAD 413501(M.S)

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PH (O):9421117822

4.4.1 Percentage expenditure incurred on maintenance of physical facilities and academic support facilities excluding salary component, during the last five years

Sr. No.	Academic Year	Expenditure incurred on maintenance of physical facilities and academic support facilities excluding salary (INR in lakhs)	Total expenditure excluding salary (INR in lakhs)	Percentage of expenditure incurred on maintenance of physical facilities and academic support facilities per year	Percentage of expenditure for maintenance of physical facilities and academic support facilities excluding salary during the last five years
1.	2022-23	51.38	133.35	38.53%	
2.	2021-22	52.38	93.99	55.73%	40.88%
3.	2020-21	18.83	45.25	41.61%	
4.	2019-20	29.82	71.29	41.83%	
5.	2018-19	19.32	72.29	26.72%	

For MANE & WAKURE
CHARTERED ACCOUNTANTS

CA.LAXMAN R. WAKURE(Partner)
MRN.618519, FRN.159890W

MANE & WAKURE ★ FRN 159890W ★ CHARTERED ACCOUNTANTS

K.T. PATIL COLLEGE OF PHARMAY ESTD1999 OSMANABAD-413501(M.S.)

PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Date:30/05/2024

CERTIFICATE

TO WHOMSOEVER IT MAY CONCERN

This is to state that Adarsh Shikshan Prasarak Mandal's K. T. Patil College of Pharmacy, Osmanabad, expenditure incurred on maintenance of infrastructure (Physical facilities and Academic support facilities) excluding salary during the last five years is as below-

Sr. No.	Financial Year	Expenditure incurred on maintenance of infrastructure (Physical facilities and Academic support facilities) excluding salary (INR in Lakhs)
1.	2022-23	51.38
2.	2021-22	52.38
3.	2020-21	18.83
4.	2019-20	29.82
5.	2018-19	19.32

This certificate is issued on specific request of institute on the basis of documents and information made available.

UDIN: 24618519BKABFK2282

For MANE & WAKURE
CHARTERED ACCOUNTANTS

CA.LAXMAN R. WAKURE(Partner)
MRN.618519, FRN.159890W

MANE & WAKURE FRN 159890W CHARTERED ACCOUNTANTS

Date-30/05/2024

Place-DHARASHIV

CA Madhusudan Bajaj
M Com, F.C.A.
camsbajaj@gmail.com, camsbajajoffice@gmail.com
9422472322, 02382-256878

MADHUSUDAN BAJAJ & CO
CHARTERED ACCOUNTANTS
1st Floor, Sai Sadan, Above Surya Sanitation,
Lokhand Galli, Latur - 413 512

Auditor's Report

To,
The Trustee of Adarsh Shikshan Prasarak Mandal, Osmanabad

Opinion:

1 We have audited the accompanying financial statements of K T PATIL COLLEGE OF PHARMACY, OSMANABAD, which comprise the Balance Sheet as at March 31, 2023, and the Statement of Income and Expenditure and for the year then ended.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, subject to the effects/possible effects of the the following observations/qualifications

i Common Expenditure like Electricity, Telephone and Travelling between B Pharm, M Pharm college and Pharm-D not bifurgated all these expenses charged to K.T.Patil college of Pharmacy hence expenditure side of the college has overstated and the surplus for the current year has understated by the amount of share in respective expenditure.

ii The college does not follow system of obtaining confirmation and performing reconciliation of balances in respect of balance payable and advances given to sundry creditors. Due to non availability of confirmations and reconciliation of the sundry creditors balances, we are unable to quantify the impact of the adjustments, if any, arising from reconciliation and settlement of account balances as on the date of financial statements. Balance payable and receivable are subject to confirmation. This was also a matter of qualifiation during our last year audit report.

iii B Pharmacy Units has not provided the details of the stock of chemicals and Glassware as on 31/03/2023 In the absesne of this we are unable to coment on this.

vi B Pharmacy Unit has not provided the details and supporting for the Administrative and Miscelloneous Expenses Rs 535579/-

v B Pharmacy not given any supporting for the ARA Penalty of Rs 100000/-

vi B Pharmacy unit - Institution received Rs 240662/- from university for distribution of it as Rumuneration but out of this amount institution distributed only Rs 40000/- to its employee and balance of Rs 200662/- remains undistributed till the date. This was also a matter of our qualification during last year

vii Employer contribution between B Pharm, M Pharm college and Pharm-D not bifurgated all these expenses charged to K.T.Patil college of B-Pharmacy hence expenditure side of the college has overstated and the surplus for the current year has understated by the amount of share in respective expenditure.

viii D Pharmacy Unit Bank Balance VNS Bank Ac No 1626 Is subject to conformation

viii Unit not given Scholership,ECS & EBC detail. Which were received behalf of K.T.Patil College Of M-Pharmacy and K.T.Patil College Of Pharm-D and also Scholership,ECS & EBC of self which is subject byfurgation student wise list.

We have examined the Balance sheet as at 31.03.2023 and Income and Expenditure account for the year ended on that date are in agreement with the books of account maintained by the said educational institution

We have obtained all the information and explanations to the best of our knowledge and belief which are necessary for the purposes of the audit.

In our opinion, proper books of account have been maintained at the office of the above-named educational institution.

MADHUSUDAN BAJAJ & CO
MRN
114728
(LATUR)
CHARTERED ACCOUNTANT

CA Madhusudan Bajaj
M Com, F.C.A.
camsbajaj@gmail.com, camsbajajoffice@gmail.com
9422472322, 02382-256878

MADHUSUDAN BAJAJ & CO
CHARTERED ACCOUNTANTS
1st Floor, Sai Sadan, Above Surya Sanitation,
Lokhand Galli, Latur - 413 512

Basis for Opinion

2 We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

3 Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

4 Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

* Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
* Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the auditee's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

MADHUSUDAN BAJAJ & CO • MRN 114728 (LATUR) • CHARTERED ACCOUNTANT

CA Madhusudan Bajaj
M Com, F.C.A.
camsbajaj@gmail.com, camsbajajoffice@gmail.com
9422472322, 02382-256878

MADHUSUDAN BAJAJ & CO
CHARTERED ACCOUNTANTS
1st Floor, Sai Sadan, Above Surya Sanitation,
Lokhand Galli, Latur - 413 512

* Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

5 As required by Maharashtra Unaided Private Professional Educational Institution (Regulation of Admissions and Fees) Act, 2015, We report that:

i Except for possible effect of the matter discribed in the above paragraph, in our opinion, proper books of Account are kept by the Institutions including that of each segment.

ii The institution follows accrual basis of accounting including that of every segment.

iii Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above,We have obtained all the informations and explanations which were necessary for the purpose of audit and for determination of fees by the Authority.

iv Accounts of trust prepared by following accounting standard 17.The segment being every course for which the approval of the fees is sought before the authority.

v In our opinion proper books of account have been kept by the trust and every segment.

For MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS
FRN 123802W

MADHUSUDAN BAJAJ & CO
MRN
114728
(LATUR)
CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
Signed at Latur on 21.08.2023
UDIN: 23114728BGQYPL5164

K T PATIL COLLEGE OF PHARMACY, OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
BALANCE SHEET AS AT 31 MARCH 2023

		Schedule	31st Mar 2023	31st Mar 2022
A	**SOURCES OF FUNDS**			
1	**UNRESTRICTED FUNDS**			
	Corpus			
	General Fund			
	Income and Expenditure Account	1	(10,874,494)	2,156,754
	Earmarked Funds			
	Social Welfare Fund		517,273	517,273
2	**RESTRICTED FUNDS**			
3	**LOANS/BORROWINGS**			
	Secured	2	-	-
	Unsecured	2	82,353,709	70,173,405
4	**CURRENT LIABILITIES AND PROVISIONS**	3	11,058,191	8,756,196
	TOTAL		**83,054,678**	**81,603,628**
B	**APPLICATION OF FUNDS**			
5	**FIXED ASSETS**	12	-	-
	Tangible Assets		4,729,590	4,188,474
	Intangible Assets		-	-
	Capital Work In Progress		-	-
			-	-
6	**INVESTMENTS**			
	Long Term		140,000	140,000
	Short Term		-	-
7	**CURRENT ASSETS**	4	57,419,476	63,299,407
8	**LOANS, ADVANCES & DEPOSITS**	5	20,765,613	13,975,747
	TOTAL		**83,054,678**	**81,603,628**
			0	-

Notes to Account

Examine and found correct as per books of account and vouchers produced before us for verification

As per Report of even date

For MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS
FRN 123802W

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
Signed at Latur on 21.08.2023
UDIN: 23114728BGQYPL5164

PRINCIPAL
Principal
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
K.T.Patil College of Pharmacy
Osmanabad

Pharmacy collage

K T PATIL COLLEGE OF PHARMACY, OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Schedule	31st Mar 2023	31st Mar 2022
INCOME			
Academic Receipts	6	61,193,182	59,753,954
Grants and Donation		-	-
Income From Investment	7	146,301	239
TOTAL A		61,339,483	59,754,193
EXPENDITURE			
Staff Costs	8	61,035,724	31,678,332
Academic Expenses	9	5,033,120	2,453,821
Administrative Expenses	10	6,953,973	5,741,049
Finance Costs	11	78,304	47,198
Depreciation	12	1,269,610	1,156,526
Other Expenses			
TOTAL B	-	74,370,731	41,076,926
SURPLUS/(DEFICIT) for the year (A-B)		(13,031,248)	18,677,267
Transfer from Other Fund			
Social Welfare Fund		-	-
Prior Period Adjustment		-	-
Transfer to Balance Sheet		(13,031,248)	18,677,267

Notes to Accounts

Examine and found correct as per books of account and vouchers produced before us for verification

As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 21.08.2023
UDIN: 23114728BGQYPL5164

PRINCIPAL
Principal
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
K.T.Patil College of Pharmacy
Osmanabad

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2023

	SCHEDULE -1 GENERAL FUND	31st Mar 2023	31st Mar 2022
	Balance as at beginning of the year	2,156,754	(16,520,514)
Add	Contribution towards General Fund		
Add	Surplus as per Income and Expenditure Account	-	18,677,267
Less	Deficit as per Income and Expenditure Account	(13,031,248)	-
	BALANCE AT THE YEAR END	**(10,874,494)**	**2,156,754**

	SCHEDULE -2 LOANS/BORROWINGS	31st Mar 2023	31st Mar 2022
A	**Secured Loan**		
	Bank	-	-
	Term Loans	-	-
	Interest accrued and due	-	-
	Other Institution and Agencies	-	-
		-	-
B	**Unsecured Loan**		
	Bank		
	Term Loans	761,508	880,024
	Interest accrued and due	-	-
	Other Institution and Agencies	-	-
	Inter Unit Transaction	-	-
	From Adarsh Shikshan Prasarak Mandal (Trust)	65,275,812	57,373,422
	From School and Colleges run by Trust	16,316,389	11,919,960
		82,353,709	**70,173,405**
		82,353,709	**70,173,405**

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2023

SCHEDULE -3 CURRENT LIABILITIES AND PROVISION	31st Mar 2023	31st Mar 2022
CURRENT LIABILITIES		
Sundry Creditors		
For Goods and Services	1,832,094	2,195,485
Others	-	-
Amount Payable to Students		
Scholarship	-	-
Deposits and Other Advances	-	-
Amount Payable to Employees		
Salaries Payable	4,656,756	3,110,717
Staff Deduction	1,353,993	1,447,821
Other Current Liabilities	3,215,348	2,002,173
	11,058,191	**8,756,196**

SCHEDULE -4 CURRENT ASSETS	31st Mar 2023	31st Mar 2022
Tuition Fees Receivable From Student	56,306,237	62,631,107
Consumables Stock	99,473	183,720
Prepaid Expenses	-	-
Cash in hand	1,941	39,369
Bank Balance	1,011,825	445,211
	57,419,476	**63,299,407**

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

SCHEDULE -5 LAONS, ADVANCES & DEPOSITS	31st Mar 2023	31st Mar 2022
Advances to employees	1,119,000	1,081,000
Advances to Suppliers	2,150,000	-
Advances to School and Colleges run by Trust	17,496,613	12,786,181
Other	0	108,565
	20,765,613	**13,975,747**

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2023

	SCHEDULE -6 ACADEMIC RECEIPT	31st Mar 2023	31st Mar 2022
	FEE FROM STUDENT		
A	**Academic**		
	Tuition fee	54,314,357	53,133,313
	Development Fees	6,826,353	6,584,862
		61,140,710	**59,718,175**
B	**Other fees**		
	Other Fees	52,472	35,779
		52,472	**35,779**
		61,193,182	**59,753,954**

SCHEDULE -7 Other Income	31st Mar 2023	31st Mar 2022
Interest on Saving Account	427	239
Other	145,874	-
	146,301	**239**

SCHEDULE -8 STAFF PAYMENTS AND BENEFITS	31st Mar 2023	31st Mar 2022
Salaries and Wages	59,813,707	31,054,282
Employer Contribution to EPF	1,156,209	585,625
EPF Administrative Charges	65,808	23,425
Staff Development	-	15,000
	61,035,724	**31,678,332**

SCHEDULE -9 ACADEMIC EXPENSES	31st Mar 2023	31st Mar 2022
Affiliation Fees	435,200	400,000
ARA Processing Fees	195,643	168,300
ARA Penalty	100,000	-
FRA Review Application	100,000	-
PCI Approval Fees	826,000	491,341
Annual Social Expenses	58,265	-
Avishkar 2022-23	7,061	-
Examination Exepenses	6,270	-
Fees Concession	884,158	-
Ground Levling	600,000	-
Student Welfare Expenses	370,000	553,900
University Admission Fees	109,217	99,701
Sport Expenses	48,380	35,620
Training & Placement for Students	291,464	-
Uniform Expensse	139,845	-
Webinar Remuneration Expenses	-	7,000
Processing Fees	-	1,000
E-Journals Subcription Expenses	5,859	130,899
Intake Increasing Processing Fees	-	37,500

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

		Pharmacy collage
Student Group Insurance	-	76,560
Software Expenses	2,499	-
Pharma KIT	79,499	94,500
Lab Expenses	23,600	-
Lab Chemical Expenses	741,200	357,500
University Elegibility Fees	8,960	-
Total	**5,033,120**	**2,453,821**

SCHEDULE -10 ADMINISTRATION EXPENSES	**31st Mar 2023**	**31st Mar 2022**
Printing and Stationery	1,381,122	525,709
Building Rent	2,708,000	1,000,000
Repairs & Maintanance	1,262,969	1,613,407
Miscellaneous Expenses	380,321	1,154,020
Telephone and Internet Charges	-	550,429
Electricity and Power	216,643	106,251
Hospitality Expenses	111,725	-
Audit Fees	70,000	-
Green Audit Fees	15,000	-
Advertisement and Publicity	15,750	5,250
Magazine and Generals	13,137	-
Travelling and Conveyance Expenses	74,605	500,000
Transporatation Expenses	109,500	-
Consultancy Fees	40,800	-
Security Expenses	151,953	28,451
Garden Expenses	8,650	34,350
Professional Fees	96,000	115,400
Insurance	14,356	14,370
Software SMS Expenses	-	41,099
Bank Charges	15,373	37,872
Administrative Expenses	205,850	-
Muncipal Tax	14,020	14,440
Liabarary Expenses	27,140	-
Lodging & Boarding	11,060	-
University Expenses	10,000	-
	6,953,973	**5,741,049**

SCHEDULE -11 FINANCE COST	**31st Mar 2023**	**31st Mar 2022**
Interest on Bank Loan	78,304	47,198
	78,304	**47,198**

C **Notes to the Financials Statements for the year ended 31'st March 2023**

1 **College Information**

K T Patil College of Pharmacy established in 1999. This college is run under the control of Adarsh Shikshan Prasarak Mandal (Trust). The Aspm's K.T.Patil College of Pharmacy (KTPCOP) is approved by AICTE, New Delhi and affiliated to Dr. Babasaheb Ambedkar Marathwada University, Aurangabad. The Pharmacy Council of India (PCI), New Delhi accorded the approval for Pharmacy course to the college .

This financial statement is consolidation of the individual financial statement of D Pharmacy, M Pharmacy and B Pharmacy collage financials.

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

Notes to the Financials Statements for the year ended 31'st March 2023

2.00 Summary of significant accounting policies

2.01 Basis of accounting and preparation of financial statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on accrual basis, except for certain tangible assets which are being carried at revalued amounts. These financial statements have been prepared to comply in all material aspects with the accounting standards as prescribed by Institute Of Chartered Accountants India.

The accounting policies adopted in the preparation of these financial statements are consistent with those applied in previous year except this year there consolidation of the finacial statement of all 3 units.

2.02 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. However future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 Inventories

Inventories of chemical and glassware are valued lower of cost and replacement cost after providing for obsolescence and other losses where considered necessary. Cost include all charges in bringing the chemical and glassware to its present location and condition.

2.04 Depreciation and amortisation

Depreciation is a measure of the wearing out, consumption or other loss of value of a depreciable asset arising from use, efflux ion of time or obsolescence through technology and market changes. Depreciation is allocated so as to charge a fair proportion of the depreciable amount in each accounting period during the expected useful life of the asset. Depreciation includes amortization of assets whose useful life is predetermined.

In respect of fixed assets, the College has charged depreciation under Straight Line method as per the rates prescribed by Shikshan Shulka Samiti.

2.05 Revenue recognition

i Revenue is primarily recorded on accrual basis in respect of fees, interest on investment except interest on saving bank account.

ii All other fees are accounted for as and when they are due.

2.06 Tangible fixed assets

Fixed assets, except Free hold land and lease hold land, are carried at cost less accumulated depreciation and impairment losses, if any. Fixed assets on which depreciation is fully charged are shown in books at Re 1/- by debiting cost of fixed assets to accumulated depreciation.

The cost of fixed assets include purchase cost including indirect taxes and includes interest and other cost on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Gains or losses arising from derecognition of assets are measured as the differences between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of Income and Expenditure Account when the asset is derecognized.

MADHUSUDAN BAJAJ & CO.
MRN
114728
(LATUR)
CHARTERED ACCOUNTANT

C **Notes to the Financials Statements for the year ended 31'st March 2023**

2.07 **Government grants and subsidies**

Government grants and subsidies are recognised when there is reasonable assurance that the College comply with the conditions attached to them and the grants/subsidy will be received. Government grants whose primary condition is that the College should purchase, construct or otherwise acquire capital assets are recognised and credited to the subsidy reserve.

2.08 **Borrowing costs**

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Income and Expenditure over the tenure of the loan.

Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.09 **Investments**

Shares with Vasandada Nagri Sahkari Bank shown under long term investment. These shares acquired when loans from said bank was taken.

2.10 **Provisions and contingencies**

A provision is recognised when the College has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.11 **Employee Cost**

Short-term employee benefits

Short-term employee benefits comprise of employee costs such as salaries, bonus etc. is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

Post Employments Benefits

i. Defined Contribution Plans

The Unit has contributed to employee Providend fund which are defined contribution plans.the contributions paid/payble under the scheme is recognized duriing the year in which employee renders the releted service.

ii. Defined Benefit Plans

Employee's gratuity and leave encashment are defined benefit plans. Unit does not have policy of post employment benefit under defied benefit plans.

2.12 **Disclosure of related party and related party transaction**

I **Disclosure of ralated party**

	List of related Party	Relation
1.00	Adarsh Shikshan Prasarak Mandal	Trust having direct control over the reporting colleg
2.00	Dr. Amol Joshi	Key Management Personnel
3.00	K T Patil College Of Pharmacy (M Pham)	The college over which significant control exercised by Adarsh Shikshan Prasarak Mandal
4.00	K T Patil College Of Pharmacy (Pham-D)	

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

II Disclosure of ralated party transaction

		31st Mar 2023	31st Mar 2022
1.00	**Payment of Remuneration**		
	Dr. Amol Joshi	1,216,384	1,296,000
2.00	**Building Rent Paid**		
	Adarsh Shikshan Prasarak Mandal	2,708,000	1,000,000

3.01	**B-Pharmacy**	Opening	Debit	Credit	Closing
	Amount Payable				
	Adarsh Shikshan Prasarak Mandal	19,632,897	13,682,349	19,976,346	25,926,894
	K T Patil College Of Engineering	10,000	-	-	10,000
		19,642,897	**13,682,349**	**19,976,346**	**25,936,894**
	Amount Receivable				
	Keshavrao Insititute of Pharmacy	552,000	-	-	552,000
	K T Patil College Of Commerce	25,000	-	-	25,000
	K T Patil College Of Computer Science	416,222	-	-	416,222
	K T Patil College Of Pharmacy (M Pharm)	3,391,220	557,253	313,000	3,635,473
	K T Patil College Of Pharmacy (Pharm-D)	5,127,780	30,631,274	23,691,354	12,067,699
		9,512,221	**31,188,527**	**24,004,354**	**16,696,394**

3.02	**M-Pharmacy**	Opening	Debit	Credit	Closing
	Amount Payable				
1.00	Adarsh Shikshan Prasarak Mandal	32,079,884	1,619,042	3,461,005	33,921,847
2.00	Keshavrao Patil Institute of Pharmacy	84,000	-	-	84,000
3.00	K T Patil College Of Pharmacy (B Pham)	3,391,220	313,000	557,253	3,635,473
4.00	K T Patil College Of Pharmacy (Pharm-D)	(3,296,960)	3,015,999	6,832,176	519,217
		32,258,144	**4,948,041**	**10,850,434**	**38,160,537**

3.03	**Pharm-D**	**Opening**	**Payment**	**Receipt**	**Closing**
	Amount Payable				
1.00	Adarsh Shikshan Prasarak Mandal	5,660,641	4,210,160	3,976,590	5,427,071
2.00	K T P College Of Education (B-Pharm)	5,127,780	23,691,354	30,631,274	12,067,699
		12,989,371	**30,576,239**	**38,488,099**	**20,901,230**
	Amount Receivable				
1.00	Keshavrao Patil Institute Of Pharmacy	61,000	-	-	61,000
2.00	K T P College Of Education (M-Pharm)	(3,296,960)	6,832,176	3,015,999	519,217
3.00	K T P College Of Education (B.sc Nursing)	(94,000)	1,559,002	1,245,000	220,002
		(3,329,960)	**8,391,178**	**4,260,999**	**800,219**

For MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS
FRN 123802W

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
Signed at Latur on 21.08.2023
UDIN:23114728BGQYPLS164

Principal
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (B PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

	01.04.22	Receipt	Payment	31.03.23
Opening Balance				
Cash in Hand	26,832.80			
Bank Accounts	217,190.44			
Tuition Fees		50,228,194.08		
Adarsh Shikshan Prasarak Mandal		18,051,762.00		
Principal K.T. Patil College of Pharmacy (Pharm-D)		17,201,000.00		
ECS M.Pharm		3,371,720.50		
ECS Pharm-D		3,135,922.75		
University Exam Fee		1,338,280.00		
Tution Fees Received 22-23		195,886.00		
Principal K.T. Patil College of Pharmacy (M-Pharm)		143,000.00		
Scholarship 22-23		125,925.00		
Remunration (University Exam)		60,574.00		
Exam Fees Printing Fees		51,844.00		
Income Tax		5,000.00		
Interest on SB		249.00		
Principal K.T. Patil College of Pharmacy (Pharm-D)			30,365,593.75	
Salary payable (teaching staff)			14,013,819.00	
Adarsh Shikshan Prasarak Mandal			13,333,917.00	
7th pay salary diffrance payble (teachng staff)			6,767,948.00	
Sundry Creditors			6,449,691.00	
Salary payable (non-teaching staff)			6,075,595.00	
ECS Pharm-D			4,175,406.25	
Loans & Advances (Asset)			2,261,000.00	
7th pay salary diffrance payble (non-teaching staff			1,982,527.00	
Solapur janta s. bank emp loan			1,951,160.00	
ECS M.Pharm			1,538,386.25	
University Exam Fee			1,342,375.00	
LIC			457,872.00	
Affilation Fees Expenses			435,200.00	
Tuition Fees			382,597.00	
Misc College Cash Book Exp			335,579.00	
ASPM sevkanchi sahakari pathsantha ltd			221,500.00	
Adminitration Expenses			200,000.00	
SJS Bank Loan A/c No 587027/759/0030			198,000.00	
Bhausaheb birajdar urban co-op bank emp loan a/c			136,500.00	
MSEDCL (Electricity Exp.)			134,070.00	
Principal K.T. Patil College of Pharmacy (M-Pharm)			111,452.75	
University Elegibility Fees			109,217.00	
ARA Penalty			100,000.00	
Commisioner State CET Cell			84,249.00	
Travelling Expenses			64,319.00	
Audit Fees			60,000.00	
Remunration (University Exam)			40,000.00	
Salary (Honorari/visiting/CHB)			33,000.00	
ARA Processing Fees			31,700.00	
Sport Expenses			31,120.00	
Jai Tuljabhavani Bank Emp Loan			30,100.00	
Shivchatrapati Nagari Sahakari Pathsantha Emp Loan			26,000.00	
Consultancy Fees			19,200.00	
Tution Fees Received 22-23			19,000.00	
Security Expenses			15,354.00	

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

K T PATIL COLLEGE OF PHARMACY (B PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

	01.04.22	Receipt	Payment	31.03.23
Green Audit Fees			15,000.00	
Repairs & Maintanance			15,000.00	
Insurance for College Assets			14,356.00	
Bank Charges			10,369.34	
Garden Cleaning Expenses			8,650.00	
Avishkar 2022-23 Exp.			7,061.00	
Traning & Placement for Students			4,664.00	
Uniform Expenses			4,000.00	
MISC Expenses			341.80	
Closing Balance				
Cash in Hand				1,542.00
Bank Accounts				538,948.43
	244,023.24	**93,909,357.33**	**93,612,890.14**	**540,490.43**
Receipts and payment account reflects only cash and bank transactions.			-	0.00

Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
FRN 123802W

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

CA MADHUSUDAN BAJAJ
MRN 114728
Signed at Latur on 21.08.2023
UDIN: 23114728BGQYPL5164

PRINCIPAL
Principal
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (M PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

	01.04.22	Receipt	Payment	31.03.23
To Opening Balance				
Cash in Hand	80.00			
Bank Account	176,351.98			
Tution Fees		5,290,179.25		
Principal K.T. Patil College of Pharmacy (Pharm-D)		5,060,823.00		
Adarsh Shikshan Prasarak Manadal Gen. Sec.		3,201,005.00		
Principal K.T. Patil College of Pharmacy (B-Pharm)		141,452.75		
Income Tax		32,100.00		
Staff Salary Payable			8,278,802.00	
Principal K.T. Patil College of Pharmacy (Pharm-D)			3,015,999.00	
Adarsh Shikshan Prasarak Manadal Gen. Sec.			1,619,042.00	
Solapur Janata Sahakari Bank Emp Loan A/c			363,600.00	
LIC			122,744.00	
Pragati nagari sahakari pathsantha emp loan			117,000.00	
Principal K.T. Patil College of Pharmacy (B-Pharm)			83,000.00	
University Exam Fee			59,356.00	
Tution Fees			52,104.00	
Sundry Creditors			32,500.00	
Salary Advances			31,000.00	
University Eligibiltiy Fees			8,960.00	
Bank Charges			1,211.82	
By Closing Balance				
Cash in Hand				80.00
Bank Account				116,593.16
	176,431.98	**13,725,560.00**	**13,785,318.82**	**116,673.16**
				0.00

Receipts and payment account reflects only cash and bank transactions.

Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
FRN 123802W

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
Signed at Latur on 21.08.2023
UDIN: 23114728BGQPPL5164

Principal
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

	01.04.22	Receipt	Payment	31.03.23
Opening Balance				
Cash in Hand	12,456.00			
Bank Accounts	51,668.94			
Principal K.T. Patil College of Pharmacy (B.Pharm)		30,358,593.75		
Tuition Fees		11,616,627.75		
Adarsh Shikshan Prasarak Mandal		3,436,590.00		
Principal K. T. Patil College of Pharmacy (M.Pharm)		3,015,999.00		
K.T.Patil College Pharmacy B.sc Nursing		1,245,000.00		
Bank Interest		178.00		
Bank Charges		2.36		
Principal K.T. Patil College of Pharmacy (B.Pharm)			23,591,354.00	
Principal K. T. Patil College of Pharmacy (M.Pharm)			6,832,176.00	
Salary payable (teaching staff)			4,851,494.00	
Adarsh Shikshan Prasarak Mandal			4,210,160.00	
Salary payable (non-teaching staff)			4,182,911.00	
K.T.Patil College Pharmacy B.sc Nursing			1,559,002.00	
7th pay salary diffrance payble (teachng staff)			1,415,721.00	
PCI Approval Fees			826,000.00	
Income Tax			784,940.00	
Hospitality Expenses			286,800.00	
Solapur Janta Bank Employee Loan			213,600.00	
Shivchattrapati N. S. Pathsantha Marayadit Emp Loan			150,000.00	
LIC			146,888.00	
Sundry Creditors			100,000.00	
Salary Advances			90,000.00	
Professional Tax			57,600.00	
Transportation Expenses			24,000.00	
ARA Processing Fees			20,000.00	
Guest Lecture Remuneration			16,000.00	
Misc Expenses			8,000.00	
Examination Expenses			6,270.00	
Annual Social Expenses			3,485.00	
Software Expenses			2,499.00	
Bank Charges			1,789.38	
Closing Balance				
Cash in Hand				319.00
Bank Accounts				356,107.42
	64,124.94	49,672,990.86	49,380,689.38	356,426.42

Receipts and payment account reflects only cash and bank transactions. - 0.00

Examine and found correct as per books of account and vouchers produced before us for verification

As per Report of even date

FOR MADHUSUDAN BAJAJ & CO.

FRN 123802W

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

CA MADHUSUDAN BAJAJ

MRN 114728

Signed at Latur on 21.08.2023

UDIN:23114728BGQYPL5164

PRINCIPAL
Principal
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY, OSMANABAD

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2023

SCHEDULE 12 FIXED ASSETS

	DESCRIPTION	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			Cost at beginnin	Addition	Deductio	Cost at the end	As at beginnin	Addition	Deductio	Total up to year	As at 31-03-23	As at 31-03-22
1	Land											
	Freehold		0	0	0	0	0	0	0	0	0	0
	Leasehold		0	0	0	0	0	0	0	0	0	0
2	Building											
	On Freehold Land		0	0	0	0	0	0	0	0	0	0
	On Leasehold Land		0	0	0	0	0	0	0	0	0	0
3	Equipments	10%	2060652	378877	184143	2255386	951157	243952	184143	1010966	1244420	1109495
4	Computer System	25%	1729192	194097	418235	1505054	384701	480820	418235	447286	1057768	1344491
5	Furniture and Fixture	10%	2501058	913757	126407	3288408	1153865	341481	126407	1368939	1919469	1347193
											0	0
6	Library Books	25%	489443	323995	181654	631784	102149	203357	181654	123852	507932	387294
											0	0
A	Total of Current Year		6780345	1810726	910439	7680632	2591871	1269610	910439	2951042	4729590	4188474
	Previous Year		5440057	2100742	760454	6780345	2195800	1156526	760454	2591871		
B	Capital Work in Progress		0	0	0	0	0	0	0	0	0	0
C	Total (A+B)		6780345	1810726	910439	7680632	2591871	1269610	910439	2951042	4729590	4188474

MADHUSUDAN BAJAJ & CO.
MRN 114728
(LATUR)
CHARTERED ACCOUNTANT

CA Madhusudan Bajaj
M Com, F.C.A.
camsbajaj@gmail.com, camsbajajoffice@gmail.com
9422472322, 02382-256878

MADHUSUDAN BAJAJ & CO
CHARTERED ACCOUNTANTS
1st Floor, Sai Sadan, Above Surya Sanitation,
Lokhand Galli. Latur - 413 512

INDEPENDENT AUDITOR'S REPORT

To, The Trustee of Adarsh Shikshan Prasarak Mandal Osmanabad

Report on the Financial Statements:

1 We have audited the accompanying consolidated financial statements of **K T Patil College of Pharmacy**, Osmanabad,unit run by Adarsh Shikshan Prasarak Mandal, Osmanabad, which comprise the Balance Sheet as at March 31, 2022, and the Statement of Income and Expenditure and for the year then ended and a summary of significant accounting policies and other explanatory information.

2 ***Qualified Opinion:***

In our opinion and to the best of our information and according to the explanations given to us , except for the effects/possible effects of the matters stated in Para 7 below the financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a. in the case of the Balance Sheet, statement of affairs as at March 31, 2022 and

b. in the case of Income and expenditure for the year ended on that date.

Management's Responsibility for the Financial Statements:

3 The College Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

4 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

5 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 judgment, 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 college 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 college 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.

6 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. The financial statements of the B Pharmcy Collage, M Pharmacy Collage and Pharma D Collage is provided for consolidations.

7 ***Basis of Qualified Opinion***

i Common Expenditure like Electricity, Telephone and Travelling between B Pharm and M Pharm college & Pharm-D not bifurgated all these expenses charged to K.T.Patil college of Pharmacy hence expenditure side of the college has overstated and the surplus for the current year has understated by the amount of share in respective expenditure.

ii The college does not follow system of obtaining confirmation and performing reconciliation of balances in respect of balance payable and advances given to sundry creditors. Due to non availability of confirmations and reconciliation of the sundry creditors balances, we are unable to quantify the impact of the adjustments, if any, arising from reconciliation and settlement of account balances as on the date of financial statements. Balance payable and receivable are subject to confirmation. This was also a matter of qualifiation during our last year audit report.

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

iii Units has not provided the details of the stock of chemicals and Glass ware as on 31/03/2022 In the absesne of this we are unable to coment on this.

iv B Pharmacy unit - For 2013-14 institution received Rs 330000/- from government for distribution of it as NIRVAHBHATTA but out of this amount institution distributed only Rs 250000/- to student and balance of Rs 80000/- remains undistributed till the date. This was also a matter of our qualification during last

v B Pharmacy Unit has not provided the details and supporting for the Administrative and Miscelloneous Expenses Rs 1148520/-

vi M Pharmacy unit - Provision for EPF contribution no made due for the year.

vii D Pharmacy Unit Bank Balance VNS Bank Ac No 1626 Is subject to conformation

viii D Pharmacy Unit not given detail travelling expenses amount of Rs. 500000/-

8 As required by Maharashtra Unaided Private Professional Educational Institution (Regulation of Admissions and Fees) Act, 2015, We report that:

i Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above, in our opinion, proper books of Account are kept by the Institutions including that of each segment.

ii The institution follows accrual basis of accounting including that of every segment.

iii Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above,We have obtained all the informations and explanations which were necessary for the purpose of audit and for determination of fees by the Authority.

iv Accounts of trust prepared by following accounting standard 17.The segment being every course for which the approval of the fees is sought before the authority.

v In our opinion proper books of account have been kept by the trust and every segment.

vi Unit not given Scholership,ECS & EBC detail. Which were received behalf of K.T.Patil College Of M-Pharmacy and K.T.Patil College Of Pharm-D and also Scholership, ECS & EBC of self which is subject byfurgation student wise list.

For MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS
FRN 123802W

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
Signed at Latur on 15.10.2022
UDIN: 22114728BECDHG9269.

			Pharmacy collage		B.Pharm	M.Pharm	Pharm-D
			31st Mar 2022	31st Mar 2021	31st Mar 2022	31st Mar 2022	31st Mar 2022

K T PATIL COLLEGE OF PHARMACY, OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2022

		Schedule	31st Mar 2022	31st Mar 2021	31st Mar 2022	31st Mar 2022	31st Mar 2022
A	**SOURCES OF FUNDS**						
1	**UNRESTRICTED FUNDS**						
	Corpus				-	-	-
	General Fund						
	Income and Expenditure Accoun	1	2,156,754	-16,520,514	29,733,974	-22,506,272	-5,070,949
	Earmarked Funds						
	Social Welfare Fund		517,273	517,273	517,273	-	-
2	**RESTRICTED FUNDS**				-	-	-
3	**LOANS/BORROWINGS**						
	Secured	2	-	-	-	-	-
	Unsecured	2	70,173,405	70,646,499	20,522,921	35,471,104	14,179,381
4	**CURRENT LIABILITIES AND PROVISION**	3	8,756,196	9,898,611	6,249,935	1,548,136	958,125
	TOTAL		**81,603,628**	**64,541,869**	**57,024,102**	**14,512,968**	**10,066,557**
B	**APPLICATION OF FUNDS**						
5	**FIXED ASSETS**	12	-	-			
	Tangible Assets		4,188,474	3,244,257	4,180,747	7,727	-
	Intangible Assets		-	-	-	-	-
	Capital Work In Progress		-	-	-	-	-
			-	-			
6	**INVESTMENTS**		31st Mar 2022	31st Mar 2021			
	Long Term		140,000	140,000	100,000	40,000	-
	Short Term		-	-	-	-	-
7	**CURRENT ASSETS**	4	63,299,407	50,068,128	42,078,069	11,225,281	9,996,057
8	**LOANS, ADVANCES & DEPOSITS**	5	13,975,747	11,089,484	10,665,286	3,239,960	70,500
	TOTAL		**81,603,628**	**64,541,869**	**57,024,102**	**14,512,968**	**10,066,557**
	Notes to Account forming part of financial statement		-	-	-	-	-

Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
For MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS
FRN 123802W

Principal

CA MADHUSUDAN BAJAJ
MRN 114728
Signed at Latur on 15.10.2022
UDIN: 22114728BFCDHG9269.

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

K T PATIL COLLEGE OF PHARMACY, OSMANABAD

K T PATIL COLLEGE OF PHARMACY, OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Schedule	31st Mar 2022	31st Mar 2021	31st Mar 2022 Total	31st Mar 2022 Total	31st Mar 2022 Total
INCOME						
Academic Receipts	6	59,753,954	49,220,975	43,533,454	7,100,000	9,120,500
Grants and Donation		-	-	-	-	-
Income From Investment	7	239	431	239		
TOTAL A		59,754,193	49,221,406	43,533,693	7,100,000	9,120,500
EXPENDITURE						
Staff Costs	8	31,678,332	31,643,959	19,989,021	5,035,903	6,653,408
Academic Expenses	9	2,453,821	1,000,759	2,327,921	26,000	99,900
Administrative Expenses	10	5,741,049	2,754,070	4,718,805	251,121	771,122
Finance Costs	11	47,198	-	47,198	-	-
Depreciation	12	1,156,526	770,202	1,142,176	14,350	-
Other Expenses						
TOTAL B	-	41,076,926	36,168,990	28,225,121	5,327,374	7,524,430
SURPLUS/(DEFICIT) for th		18,677,267	13,052,416	15,308,572	1,772,626	1,596,070
Transfer from Other Fund						
Social Welfare Fund		-	-	-		
Prior Period Adjustment		-	-	-		
Transfer to Balance Sheet		18,677,267	13,052,416	15,308,572	1,772,626	1,596,070

Notes to Accounts
Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 15.10.2022
UDIN: 22114728BFCDHG9269.

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

Principal

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

K T PATIL COLLEGE OF PHARMACY, OSMANABAD

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2022

	SCHEDULE -1 GENERAL FUND	31st Mar 2022	31st Mar 2021	31st Mar 2022	31st Mar 2022	31st Mar 2022
	Balance as at beginning of the year	-16,520,514	-29,572,930	14,425,402	-24,278,898	-6,667,018
Add	Contribution towards General Fund			-	-	-
Add	Surplus as per Income and Expenditure Account	18,677,267	13,052,416	15,308,572	1,772,626	1,596,070
Less	Deficit as per Income and Expenditure Account	-	-	-	-	-
	BALANCE AT THE YEAR END	**2,156,754**	**-16,520,514**	**29,733,974**	**-22,506,272**	**-5,070,949**

	SCHEDULE -2 LOANS/BORROWINGS			31st Mar 2022	31st Mar 2022	31st Mar 2022
A	**Secured Loan**					
	Bank	-	-	-		
	Term Loans	-	-	-		
	Interest accrued and due	-	-	-		
	Other Institution and Agencies	-	-	-		
		-	-	-	-	-
B	**Unsecured Loan**	-	-			
	Bank	-	-			
	Term Loans	880,024	280,646	880,024		
	Interest accrued and due	-	-	-		
	Other Institution and Agencies	-	-	-		
	Inter Unit Transaction	-	-			
	From Adders Shikshan Prasarak Mandal (Trust)	57,373,422	61,457,084	19,632,897	32,079,884	5660641
	From School and Colleges run by Trust	11,919,960	8,908,769	10,000	3,391,220	8518740
		70,173,405	**70,646,499**	**20,522,921**	**35,471,104**	**14,179,381**
		70,173,405	**70,646,499**	**20,522,921**	**35,471,104**	**14,179,381**

SCHEDULE -3 CURRENT LIABILITIES AND PROVISION	31st Mar 2022	31st Mar 2021	31st Mar 2022	31st Mar 2022	31st Mar 2022
CURRENT LIABILITIES					
Sundry Creditors					
For Goods and Services	2,195,485	1,867,979	1,525,761	655,284	14440
Others	-	-	-	-	
Amount Payable to Students	-	-			
Scholarship	-	-	-	-	
Deposits and Other Advances	-	-	-	-	
Amount Payable to Employees	-	-			
Salaries Payable	3,110,717	4,381,656	1,802,396	514,265	794,056
Staff Deduction	1,447,821	1,164,368	1,164,751	192,287	90,783
Other Current Liabilities	2,002,173	2,484,608	1,757,027	186,300	58846
	8,756,196	**9,898,611**	**6,249,935**	**1,548,136**	**958,125**

SCHEDULE -4 CURRENT ASSETS	31st Mar 2022	31st Mar 2021	31st Mar 2022	31st Mar 2022	31st Mar 2022
Tuition Fees Receivable From Student	62,631,107	48,579,437	41,650,326	11,048,849	9931932.25
Consumables Stock	183,720	440,204	183,720		
Prepaid Expenses	-	-	-		
Cash in hand	39,369	315	26,833	80	12456
Bank Balance	445,211	1,048,172	217,190	176,352	51668.94
	63,299,407	**50,068,128**	**42,078,069**	**11,225,281**	**9,996,057**

SCHEDULE -5 LAONS, ADVANCES & DEPOSITS	31st Mar 2022	31st Mar 2021	31st Mar 2022	31st Mar 2022	31st Mar 2022
Advances to employees	1,081,000	1,041,500	1,044,500	27,000	9500.00
Advances to Suppliers	-	-	-	-	
Advances to School and Colleges run by Trust	12,786,181	9,927,991	9,512,221	3,212,960	61,000
Other	108,565	119,993	108,565	0	
	13,975,747	**11,089,484**	**10,665,286**	**3,239,960**	**70,500**

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2022

	SCHEDULE -6 ACADEMIC RECEIPT	31st Mar 2022	31st Mar 2021	31st Mar 2022	31st Mar 2022	31st Mar 2022
	FEE FROM STUDENT					
A	Academic	-	-			
	Tuition fee	53,133,313	44,124,983	38,717,549	6,294,664	8,121,100
	Development Fees	6,584,862	5,074,992	4,780,126	805,336	999,400
		59,718,175	**49,199,975**	**43,497,675**	**7,100,000**	**9,120,500**
B	**Other fees**	-	-			
	AICTE EOA Fee Return	-	2,000	-		
	Other Fees	35,779	19,000	35,779		
		35,779	**21,000**	**35,779**	-	-
		59,753,954	**49,220,975**	**43,533,454**	**7,100,000**	**9,120,500**

SCHEDULE -7 Other Income	31st Mar 2022	31st Mar 2021	31st Mar 2022	31st Mar 2022	31st Mar 2022
Interest on Saving Account	239	431	239		
Other	-	-	-		
	239	**431**	**239**	-	-

MADHUSUDAN BAJAJ & CO.
MRN
114728
(LATUR)
CHARTERED ACCOUNTANT

SCHEDULE -8 STAFF PAYMENTS AND BENEFITS	31st Mar 2022	31st Mar 2021	31st Mar 2022	31st Mar 2022	31st Mar 2022
Salaries and Wages	31,054,282	30,854,989	19,364,971	5,035,903	6,653,408
Employer Contribution to EPF	585,625	758,625	585,625		
EPF Administrative Charges	23,425	30,345	23,425		
Staff Development	15,000	-	15,000		
	31,678,332	**31,643,959**	**19,989,021**	**5,035,903**	**6,653,408**

SCHEDULE -9 ACADEMIC EXPENSES	31st Mar 2022	31st Mar 2021	31st Mar 2022	31st Mar 2022	31st Mar 2022
Affiliation Fees	400,000	401,000	400,000		
PCI Approval Fees	491,341	250,000	491,341		
Student Welfare Expenses	553,900	149,500	553,900		
University Admission Fees	99,701	101,489	99,701		
Sport Expenses	35,620	37,200	35,620		
Webinar Remuneration Expenses	7,000	33,000	7,000		
Processing Fees	1,000	25,000	1,000		
E-Journals Subcription Expenses	130,899	13,570	130,899		
Intake Increasing Processing Fees	37,500	-	37,500		
Student Group Insurance	76,560	-	76,560		
ARA Processing Fees	168,300	-	42,400	26,000	99,900
Pharma KIT	94,500	-	94,500		
AICTE Approval Fee	-	-10,000	-		
Lab Chemical Expenses	357,500	-	357,500		
Total	**2,453,821**	**1,000,759**	**2,327,921**	**26,000**	**99,900**

SCHEDULE -10 ADMINISTRATION EXPENSES	31st Mar 2022	31st Mar 2021	31st Mar 2022	31st Mar 2022	31st Mar 2022
Printing and Stationery	525,709	648,111	525,709		
Building Rent	1,000,000	1,000,000	500,000	250,000	250,000
Repairs & Maintanance	1,613,407	366,669	1,613,407		
Miscellaneuous Expenses	1,154,020	269,276	1,148,520		5,500
Telephone and Internet Charges	550,429	213,611	550,429		
Electricity and Power	106,251	72,999	106,251		
Hospitality Expenses	-	47,190	-		
Audit Fees	-	30,000	-		
Advertisement and Publicity	5,250	9,408	5,250		
Magazine and Generals	-	8,337	-		
Travelling and Conveyance Expenses	500,000	7,000	-		500,000
Website Development Expenses	-	5,900	-		

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2022

Security Expenses	28,451	5,187	28,451		
Garden Expenses	34,350	1,875	34,350		
Professional Fees	115,400	-	115,400		
Insurance	14,370	-	14,370		
Software SMS Expenses	41,099	-	41,099		
Bank Charges	37,872	11,427	35,569	1,121	1,182
Administrative expenses	-	57,080	-		
Muncipal Tax	14,440	-	-		14,440
	5,741,049	**2,754,070**	**4,718,805**	**251,121**	**771,122**

SCHEDULE -11 FINANCE COST			31st Mar 2022	31st Mar 2022	31st Mar 2022
Interest on Bank Loan	47,198	-	47,198		
Interest on EPF	-	-	-		
	47,198	**-**	**47,198**	**-**	**-**

C **Notes to the Financials Statements for the year ended 31'st March 2022**

1 **College Information**

K T Patil College of Pharmacy established in 1999. This college is run under the control of Adarsh Shikshan Prasarak Mandal (Trust). The Aspm's K.T.Patil College of Pharmacy (KTPCOP) is approved by AICTE, New Delhi and affiliated to Dr. Babasaheb Ambedkar Marathwada University, Aurangabad. The Pharmacy Council of India (PCI), New Delhi accorded the approval This financial statement is consolidation of the individual audited financial statement of D Pharmacy, M Pharmacy and B Pharmacy collage financials.

2 **Summary of significant accounting policies**

2 **Basis of accounting and preparation of financial statements**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on accrual basis, except for certain tangible assets which are being carried at revalued amounts. These financial statements have been prepared to comply in all material aspects with the accounting standards The accounting policies adopted in the preparation of these financial statements are consistent with those applied in previous year except this year there consolidation of the finacial statement of

K T PATIL COLLEGE OF PHARMACY, OSMANABAD

2 Disclosure of related party and related party transaction

I Disclosure of ralated party

	List of related Party	Relation
1	Adarsh Shikshan Prasarak Mandal	Trust having direct control over the reporting college
2	Dr. Amol Joshi	Key Management Personnel
3	K T Patil College Of Pharmacy (M Pham)	The college over which significant control exercised
4	K T Patil College Of Pharmacy (D Pham)	by Adarsh Shikshan Prasarak Mandal

II Disclosure of ralated party transaction

		31st Mar 2022	31st Mar 2021	31st Mar 2022	31st Mar 2022	31st Mar 2022
1	**Payment of Remuneration**					
	Dr. Amol Joshi	1,216,384	1,296,000	1,081,384.00	67,500.00	67,500.00
2	**Building Rent Paid**					
	Adarsh Shikshan Prasarak Mandal	1,000,000	1,000,000	500,000.00	250,000.00	250,000.00

B-Pharmacy

3 Loans & Advances

	Opening	Debit	Credit	Closing
Amount Payable				
Adarsh Shikshan Prasarak M	23,484,943	-	-	23,484,943
K T Patil College Of Enginee	10,000	-	-	10,000
	23,494,943	-	-	**23,494,943**
Amount Receivable				
Keshavrao Insititute of Pharr	622,000	-	70,000	552,000
K T Patil College Of Comme	25,000			25,000
K T Patil College Of Comput	416,222			416,222
K T Patil College Of Pharma	3,925,128	248,883	782,791	3,391,220
K T Patil College Of Pharma	2,722,691	19,242,116	16,837,028	5,127,780
	7,711,041	**19,490,999**	**17,689,819**	**9,512,221**

M-Pharmacy

	Opening	Debit	Credit	Closing
Amount Payable				
1 Adarsh Shikshan Prasarak M	31,588,134	1,131,128	1,622,878	32,079,884
2 K T Patil College Of Pharma	3,925,128	782,791	248,883	3,391,220
3 Keshavrao Patil Institute of F	-16,000	-	100,000	84,000
	35,497,262	**1,913,919**	**1,871,761**	**35,471,104**
Amout Receivable				
1 K T Patil College Of Pharma	2,200,950	3,538,235	2,442,225	3,296,960
	37,682,212	**5,452,154**	**4,413,986**	**38,852,064**

D-Pharmacy

Amount Payable	**Opening**	**Payment**	**Receipt**	**Closing**
1 Adarsh Shikshan Prasarak M	6,384,007	4,672,931	3,949,565	5,660,641
2 K T P College Of Education	2,722,691	16,837,028	19,242,116	5,127,780
3 K T P College Of Education	2,200,950	2,442,225	3,538,235	3,296,960
4 K T P College Of Education	-	232,500	342,000	109,500
	11,307,648	**24,184,684**	**27,071,916**	**14,194,881**
Amount Receivable				
1 Keshavrao Patil Institute Of I	-50,000	111,000	-	61,000
	-50,000	**111,000**	-	**61,000**

For MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS
FRN 123802W

CA MADHUSUDAN BAJAJ
MRN 114728
Signed at Latur on 15.10.2022
UDIN: 22114728BECDH49269.

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

Principal

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

K T PATIL COLLEGE OF PHARMACY (B PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

	31-03-21	Receipt	Payment	31-03-22
Opening Balance				
Cash in Hand	35			
Bank Accounts	262,697			
Tuition Fees		34,548,862		
K.T. Patil College of Pharm-D		13,815,401		
Adarsh Shikshan Prasarak Mandal		5,568,640		
ECS M.PHARM		2,898,620		
ECS PHARM-D		1,940,932		
Sundry Creditors		1,129,600		
University Exam Fee & Exam Form Fees		1,038,163		
K.T. Patil College of M-Pharm		782,791		
SJS BANK LOAN A/C NO. 587027/759/0030		650,000		
Kesharao Patil Institute of Pharmacy		70,000		
FC REMUNRATION		48,470		
Processing Fees		37,500		
FS Institute Misc Charges		35,779		
Affialation Fees		1,000		
Insterst on Saving A/c		239		
K.T. Patil College of Pharmacy (Pharm-D)			19,144,296	
Salary Payable (Teaching)			11,565,062	
Adarsh Shikshan Prasarak Mandal			9,820,686	
Sundry Creditors			5,028,873	
Salary Payable (Non Teaching)			4,459,675	
ECS M.PHARM			4,288,333	
SOLAPUR JANTA S. BANK EMP LOAN			1,934,500	
Misc College Cash Book Expenses			1,137,400	
University Exam Fee & Exam Form Fees			1,079,235	
ECS PHARM-D			1,004,725	
Repairs & Maintanance			779,680	
LIC			439,064	
Affialation Fees			401,000	
Jai Tuljabhavani Bank Emp Loan			197,100	
Tuition Fees			188,500	
MSEDCL (Electricity Exp.)			114,180	
ASPM SEVKANCHI SAHAKARI PATHSANTHA LTD			100,500	
University Exam Fees (Elegibility)			99,701	
SJS BANK LOAN A/C NO. 587027/759/0030			99,000	
K.T. Patil College of M-Pharm			92,083	
Loyer Fees			80,000	
Insurance of Group for Students			76,560	
Salary Advances			60,000	

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

K T PATIL COLLEGE OF PHARMACY (B PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

PCI (Online Approval Fee)			48,841	
FC REMUNRATION			48,470	
E-Journals Subscription Expenses			44,222	
BHAUSAHEB BIRAJDAR N. S. BANK EMP LOAN			42,000	
Processing Fees			38,500	
Increase Intake Processing Fees			37,500	
Bank Charges			34,389	
Admintrative Expenses			22,000	
Shivchatrapati Nagari Sahakari Pathsantha Emp Loan			20,500	
Staff Development			15,000	
Insurance for College Assets			14,370	
Sports Activites			10,000	
Insurance of Group for Employees			8,040	
Miscllaneous Expenses			6,520	
Security Guard Expenses			4,200	
Closing Balance				
Cash in Hand				26,833
Bank Accounts				217,190
	262,732	**62,565,996**	**62,584,705**	**244,023**

Receipts and payment account reflects only cash and bank transactions.

Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
Signed at Latur on 19/08/2022
UDIN: 22114728BECDHG9269

Principal
PRINCIPAL
K.T. Patil College of Pharmacy.
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

MADHUSUDAN BAJAJ & CO.
MRN
114728
(LATUR)
CHARTERED ACCOUNTANT

K T PATIL COLLEGE OF PHARMACY (M PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

	31-03-21	Receipt	Payment	31-03-22
To Opening Balance				
Cash in Hand	80			
Bank Account	73,184			
Tuition Fees		6,724,969		
K.T. Patil College of Pharmacy (Pharm-D)		2,310,500		
Adarsh Shikshan Prasarak Manadal Gen. Sec.		1,372,878		
Keshavrao Patil Institute of Pharmacy		100,000		
K. T. Patil College of B-Pharm		92,083		
Salary Payable (Teaching)			3,568,916	
K.T. Patil College of Pharmacy (Pharm-D)			3,538,235	
Salary Payable (Non Teaching)			1,162,998	
Adarsh Shikshan Prasarak Manadal Gen. Sec.			1,131,128	
K. T. Patil College of B-Pharm			738,410	
Jay Tuljabhavani Co-Op Bank Emp Loan			103,004	
Tuition Fees			75,104	
LIC			66,146	
Pragati Sahkari Nagari Pathsantha Emp. Loan			45,000	
Solapur Janata Sahakari Bank Emp Loan A/c			37,200	
Salary Advances			30000	
Bank Charges			1121	
By Closing Balance				
Cash in Hand				80
Bank Account				176,352
	73,264	**10,600,430**	**10,497,262**	**176,432**

Receipts and payment account reflects only cash and bank transactions.

Examine and found correct as per books of account and vouchers produced before us for verification

As per Report of even date

FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
Signed at Latur on 19/08/2022
UDIN: 22114728BECDHG9269.

Principal
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

	31-03-20	Receipt	Payment	31-03-21
Opening Balance				
Cash in Hand	200			
Bank Accounts	712,291			
K. T. Patil College of Pharmacy (B.Pharm)		19,144,296		
Tuition Fees Receivable		4,591,897		
K.T.Patil College Pharmacy (M.pharm)		3,538,235		
Adarsh Shikshan Prasarak Mandal		3,199,565		
K.T.Patil College Pharmacy MBA		400,000		
K.T.Patil College Pharmacy B.sc Nursing		342,000		
University Exam Fees		1,000		
K. T. Patil College of Pharmacy (B.Pharm)			16,807,028	
Adarsh Shikshan Prasarak Mandal			4,672,931	
Salary Payable (Teaching)			4,027,909	
Salary Payable (Non Teaching)			2,719,568	
K.T.Patil College Pharmacy (M.pharm)			2,442,225	
K.T.Patil College Pharmacy MBA			415,500	
K.T.Patil College Pharmacy B.sc Nursing			232,500	
Keshavrao Patil Institute Of Pharmacy			111,000	
ARA Processing Fees			99,900	
LIC			98,686	
Income Tax			66,330	
Shivchattrapati N. S. Pathsantha			63,000	
Jay Tuljabhavani Urban Co-Op Bank Emp Loan			46,800	
Professional Tax			33,800	
Staff Deplopment Expesnes			21,500	
Miscalleneous Expenses			5,500	
Bank Charges			1,182	
Closing Balance				
Cash in Hand				12,456
Bank Accounts				51,669
	712,491	**31,216,993**	**31,865,359**	**64,125**

Receipts and payment account reflects only cash and bank transactions. 0.00

Examine and found correct as per books of account and vouchers produced before us for verification

As per Report of even date

FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
Signed at Latur on 19/08/2022
UDIN: 22114728BFCDHG9269.

Principal
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To, The Trustee of Adarsh Shikshan Prasarak Mandal Osmanabad

Report on the Financial Statements:

1 We have audited the accompanying financial statements of **K T Patil College of Pharmacy (B Pharm)**, Osmanabad ,unit run by Adarsh Shikshan Prasarak Mandal, Osmanabad, which comprise the Balance Sheet as at March 31, 2021, and the Statement of Income and Expenditure and for the year then ended and a summary of significant accounting policies and other explanatory information.

2 ***Qualified Opinion:***

In our opinion and to the best of our information and according to the explanations given to us , except for the effects/possible effects of the matters stated in Para 7 below the financial statements give the information in the manner so required and 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 Hostel as at March 31, 2021;

b) in the case of the Income and Expenditure Account, for the year ended on that date.

Management's Responsibility for the Financial Statements:

3 The College Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

4 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.

5 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 judgment, 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 college 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 college 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.

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

7 ***Basis of Qualified Opinion***

i The college does not follow system of obtaining confirmation and performing reconciliation of balances in respect of balance payable and advances given to sundry creditors. Due to non availability of confirmations and reconciliation of the sundry creditors balances, we are unable to quantify the impact of the adjustments, if any, arising from reconciliation and settlement of account balances as on the date of financial statements. Balance payable and receivable are subject to confirmation. This was also a matter of qualifiation during our last year audit report.

ii Common Expenditure like Electricity, Telephone and Travelling between B Pharm and M Pharm college & Pharm-D not bifurgated all these expenses charged to K.T.Patil college of Pharmacy hence expenditure side of the college has overstated and the surplus for the current year has understated by the amount of share in respective expenditure.

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

iii Unit has not provided the details of the stock of chemicals and Glass ware as on 31.03.2021. In the absesne of this we are unable to coment on this.

iv

Unit has not provided the details and supporting for the Administrative and Miscelloneous Expenses Rs 227000/-

8 As required by Maharashtra Unaided Private Professional Educational Institution (Regulation of Admissions and Fees) Act, 2015, We report that:

1 Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above, in our opinion, proper books of Account are kept by the Institutions including that of each segment.

2 The institution follows accrual basis of accounting including that of every segment.

3 Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above,We have obtained all the informations and explanations which were necessary for the purpose of audit and for determination of fees by the Authority.

4 Accounts of trust prepared by following accounting standard 17.The segment being every course for which the approval of the fees is sought before the authority.

5 In our opinion proper books of account have been kept by the trust and every segment.

6 Unit not given Scholership,ECS & EBC detail. Which were received behalf of K.T.Patil College Of M-Pharmchacy and K.T.Patil College Of Pharm-D and also Scholership,ECS & EBC of self which is subject byfurgation student wise list.

For MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS
FRN 123802W

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
Proprietor
Signed at Latur on 08/25/2021
UDIN: 21114728AAAADV6204

K T PATIL COLLEGE OF PHARMACY (B PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
BALANCE SHEET AS AT 31 MARCH 2021

		Schedule	31-Mar-21	31-Mar-20
A	**SOURCES OF FUNDS**			
1	**UNRESTRICTED FUNDS**			
	Corpus		-	-
	General Fund			
	Income and Expenditure Account	1	1,44,25,402	6,37,982
	Earmarked Funds			
	Social Welfare Fund		5,17,273	5,17,273
2	**RESTRICTED FUNDS**		-	-
3	**LOANS/BORROWINGS**			
	Secured	2	-	-
	Unsecured	2	2,37,75,589	2,01,74,844
4	**CURRENT LIABILITIES AND PROVISIONS**	3	66,72,899	59,78,027
	TOTAL		**4,53,91,163**	**2,73,08,126**
B	**APPLICATION OF FUNDS**			
5	**FIXED ASSETS**	12		
	Tangible Assets		32,22,180	33,14,923
	Intangible Assets		-	-
	Capital Work In Progress		-	-
6	**INVESTMENTS**			
	Long Term		1,00,000	1,00,000
	Short Term		-	-
7	**CURRENT ASSETS**	4	3,32,05,949	1,43,22,184
8	**LOANS, ADVANCES & DEPOSITS**	5	88,63,034	95,71,019
	TOTAL		**4,53,91,163**	**2,73,08,126**
	Notes to Account		-	-

Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN. 123802
Signed at Latur on 08/25/2021
UDIN: 21114728AAAADV6204

Principal
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

K T PATIL COLLEGE OF PHARMACY (B PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Schedule	Unrestricted Fund	Restricted Fund	31-Mar-21 Total	31-Mar-20 Total
INCOME					
Academic Receipts	6	3,66,14,475	-	3,66,14,475	3,01,00,425
Grants and Donation		-	-	-	-
Income From Investmen	7	431	-	431	309
TOTAL A		**3,66,14,906**	**-**	**3,66,14,906**	**3,01,00,734**
EXPENDITURE					
Staff Costs	8	1,91,17,136	-	1,91,17,136	1,82,48,587
Academic Expenses	9	9,73,587	-	9,73,587	13,14,986
Administrative Expense:	10	21,23,287	-	21,23,287	35,06,361
Transportation Costs		-	-	-	-
Repairs and Maintenance		-	-	-	2,79,774
Finance Costs	11	7,973	-	7,973	96,353
Depreciation	12	6,05,503		6,05,503	8,59,447
Other Expenses		-	-	-	-
TOTAL B		**2,28,27,486**	**-**	**2,28,27,486**	**2,43,05,507**
SURPLUS/(DEFICIT) for the year (A-B)				**1,37,87,420**	**57,95,227**
Transfer from Other Fund					
Social Welfare Fund				-	-
Prior Period Adjustment				-	-
Transfer to Balance Sheet				**1,37,87,420**	**57,95,227**

Notes to Accounts

Examine and found correct as per books of account and vouchers produced before us for verification

As per Report of even date

FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 08/25/2021
UDIN: 21114728AAAADY6284

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

Principal
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (B PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
RECEIPT AND PAYMENT ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2021

	31-03-2020	Receipt	Payment	31-03-2021
Opening Balance				
Cash in Hand	44.80			
Bank Accounts	9,90,390.86			
Tuition Fees		1,73,30,046		
Adarsh Shikshan Prasarak Mandal		65,21,041		
K.T.Patil college of Pharm-D		48,06,000		
ECS K.T.Patil College of Pharmacy (M.Pharm)		9,21,125		
University Exam Fees		7,71,200		
ECS K.T. Patil Colege of Pharmacy (D.Pharm)		5,90,559		
Keshavrao patil institute of pharmacy		3,88,000		
K.T.Patilcollege of M-Pharm		1,30,000		
Commisioner State CET Cell		84,249		
University Revalutions Fees		31,800		
University Exam Photo Copy Fees		23,700		
AICTE EOA (Approval) Fee		10,000		
Remunration (University Exam)		4,272		
AISHE Remuneration		2,000		
Bank Interest		431		
Staff Salary Payable			1,41,36,699	
K. T. Patil College of Pharmacy (Pharm-D)			73,68,661	
Adarsh Shikshan Prasarak Mandal			36,19,636	
Sundry Creditors			15,25,047	
SJSH Bank Loan			11,44,000	
ECS (D.Pham)			10,40,000	
University Exam Fees			7,44,153	
ECS (M.Pham)			4,72,845	
LIC			4,50,146	
Affiliation Fees			4,01,000	
Tuition Fees			2,43,978	
Miscellaneous Expenses			2,27,000	
Keshavrao patil institute of pharmacy			2,20,000	
Repairs & Maintanance			1,21,800	
Income Tax			1,21,000	
Juljabhavani Co-Ope.Urban Bank Employee Loan			1,11,000	
University Admission Fees (Elibiglity)			74,317	
Professional Tax			49,200	
K.T.Patilcollege of M-Pharm			44,662	
Electricity Charges			43,120	
Sport Expenses			37,200	
Remunration (University Exam)			37,000	
University Revalutions Fees			31,800	
University Exam Photo Copy Fees			23,700	
Webinar Remuneration Expenses			15,000	
SNSPL Bank Loan			12,000	
Audit Fees			10,000	
Bank Charges			7,973	
Travelling Expenses			7,000	
Hospitality Expenses			2,190	
Closing Balance				
Cash in Hand				34.80
Bank Accounts				2,62,697.46
	9,90,436	**3,16,14,423**	**3,23,42,127**	**2,62,732**

MADHUSUDAN BAJAJ & CO.
MRN 114728
(LATUR)
CHARTERED ACCOUNTANT

Bank Account Details

Sr. No. Bank Name	Type Of Account	Account Number	Opening Balance	Closing Balance
Vasantdada Nagri Sahk	Current	985.00	1,249.00	1,249.00
Osmanabad Janta Sahk	Saving	17,964.00	6,582.00	6,824.00
Osmanabad Janta Sahk	Current	1704	4,549.00	4,559.00
SJSB	Current	00346	1,46,879.00	1,25,863.92
SNS Pathsantha	Current	15	18,459.00	18,223.00
Union Bank Of India	Current	50,146.00	3,771.00	3,249.91
Union Bank Of India	Current	50071	8,04,868.71	98,506.48
Vasantdada Nagri Sahk	Current	00135	1,394.65	1,394.65
Vasantdada Nagri Sahk	Current	3,956.00	2,638.50	2,827.50
			9,90,390.86	**2,62,697.46**

Receipts and payment account reflects only cash and bank transactions.
Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 08/25/2021
UDIN: 21114728AAAADV6204

Principal
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2021

	SCHEDULE -1 GENERAL FUND	31-Mar-21	31-Mar-20
	Balance as at beginning of the year	6,37,982	-51,57,245
Add	Contribution towards General Fund	-	-
Add	Surplus as per Income and Expenditure Account	1,37,87,420	57,95,227
Less	Deficit as per Income and Expenditure Account	-	-
	BALANCE AT THE YEAR END	**1,44,25,402**	**6,37,982**

	SCHEDULE -2 LOANS/BORROWINGS	31-Mar-21	31-Mar-20
B	**Unsecured Loan**		
	Bank		
	Term Loans	2,80,646	2,80,646
	Other Institution and Agencies	-	-
	Inter Unit Transaction		
	From Adders Shikshan Prasarak Mandal (Trust)	2,34,84,943	1,98,94,198
	From School and Colleges run by Trust	10,000	-
		2,37,75,589	**2,01,74,844**

SCHEDULE -3 CURRENT LIABILITIES AND PROVISION	31-Mar-21	31-Mar-20
CURRENT LIABILITIES		
Sundry Creditors		
For Goods and Services	12,12,695	17,09,525
Amount Payable to Students		
Scholarship	-	-
Amount Payable to Employees		
Salaries Payable	23,15,958	13,63,480
Staff Deduction	9,03,784	7,07,381
Other Current Liabilities	22,40,462	21,97,641
	66,72,899	**59,78,027**

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2021

SCHEDULE -4 CURRENT ASSETS	31-Mar-21	31-Mar-20
Consumables Stock	4,40,204	48,064
Prepaid Expenses	-	-
Tuition Fees Receivable From Student	3,25,03,013	1,32,83,684
Cash in hand	35	45
Bank Balance	2,62,697	9,90,391
	3,32,05,949	1,43,22,184

SCHEDULE -5 LAONS, ADVANCES & DEPOSITS	31-03-2021	31-03-2020
Advances to employees	10,32,000	10,32,000
Advances to School and Colleges run by Trust	77,11,041	83,91,979
Other	1,19,993	1,47,040
	88,63,034	95,71,019

	SCHEDULE -6 ACADEMIC RECEIPT	31-Mar-21	31-Mar-20
	FEE FROM STUDENT		
A	**Academic**		
	Tuition fee	3,27,34,383	2,70,45,568
	Development Fees	38,78,092	29,54,857
	Additional Tuition Fees as per SSS	-	-
		3,66,12,475	3,00,00,425
B	**Other fees**		
	TC Fee	-	-
	AICTE EOA Fee Return	2,000	1,00,000
		2,000	1,00,000
		3,66,14,475	3,01,00,425

SCHEDULE -7 Other Income	31-Mar-21	31-Mar-20
Interest on Saving Account	431	309
	431	309

SCHEDULE -8 STAFF PAYMENTS AND BENEFITS	31-Mar-21	31-Mar-20
Salaries and Wages	1,83,28,166	1,74,38,577
Contribution to EPF	7,58,625	7,79,250
EPF Administrative Charges	30,345	28,510
Staff Welfare Expenses	-	2,250
	1,91,17,136	1,82,48,587

SCHEDULE -9 ACADEMIC EXPENSES	31-Mar-21	31-Mar-20
Affiliation Fees	4,01,000	4,50,000
PCI Approval Fees	2,50,000	1,00,000
Student Welfare Expenses	1,49,500	3,97,465
University Admission Fees	74,317	83,960
Sport Expenses	37,200	27,780
Webinar Remuneration Expenses	33,000	-
Processing Fees	25,000	-
E-Journals Subcription Expenses	13,570	-
Student Group Insurance	-	53,520
Annual Social Expenses	-	58,965
ARA Processing Fees	-	40,896
Dress Expenses	-	30,000
AICTE Charges	-	10,000
Pharma KIT	-	62,400
AICTE Approval Fee	-10,000	-
Total	9,73,587	13,14,986

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2021

SCHEDULE -10 ADMINISTRATION EXPENSES	31-Mar-21	31-Mar-20
Printing and Stationery	6,48,111	5,27,193
Building Rent	5,00,000	5,00,000
Repairs & Maintanance	3,66,669	
Miscellaneuous Expenses	2,27,000	2,77,741
Telephone and Internet Charges	2,13,611	2,13,611
Electricity and Power	72,999	1,62,880
Hospitality Expenses	47,190	49,430
Audit Fees	10,000	40,000
Advertisement and Publicity	9,408	1,70,672
Magazine and Generals	8,337	86,847
Travelling and Conveyance Expenses	7,000	34,355
Website Development Expenses	5,900	17,700
Security Expenses	5,187	57,658
Garden Expenses	1,875	51,140
Insurance	-	11,999
Lodging And Boarding	-	5,409
Laboratory Expenses	-	7,66,726
Administrative expenses	-	5,33,000
Muncipal Tax	-	-
	21,23,287	35,06,361

SCHEDULE -11 FINANCE COST	31-Mar-21	31-Mar-20
Interest on Bank Loan	-	90,161
Bank Charges	7,973	6,192
	7,973	96,353

C Notes to the Financials Statements for the year ended 31'st March 2021

1 College Information

K T Patil College of Pharmacy established in 1999. This college is run under the control of Adarsh Shikshan Prasarak Mandal (Trust). The Aspm's K.T.Patil College of Pharmacy (KTPCOP) is approved by AICTE, New Delhi and affiliated to Dr. Babasaheb Ambedkar Marathwada University, Aurangabad. The Pharmacy Council of India (PCI), New Delhi accorded the approval for Pharmacy course to the college .

2 Summary of significant accounting policies

2.01 Basis of accounting and preparation of financial statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on accrual basis, except for certain tangible assets which are being carried at revalued amounts. These financial statements have been prepared to comply in all material aspects with the accounting standards as prescribed by Institute Of Chartered Accountants India.

The accounting policies adopted in the preparation of these financial statements are consistent with those applied in previous year.

2.02 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. However future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

C Notes to the Financials Statements for the year ended 31'st March 2021

2.03 Inventories

Inventories of chemical and glassware are valued lower of cost and replacement cost after providing for obsolescence and other losses where considered necessary. Cost include all charges in bringing the chemical and glassware to its present location and condition.

2.04 Depreciation and amortisation

Depreciation is a measure of the wearing out, consumption or other loss of value of a depreciable asset arising from use, efflux ion of time or obsolescence through technology and market changes. Depreciation is allocated so as to charge a fair proportion of the depreciable amount in each accounting period during the expected useful life of the asset. Depreciation includes amortization of assets whose useful life is predetermined.

In respect of fixed assets, the College has charged depreciation under Straight Line method as per the rates prescribed by Shikshan Shulka Samiti.

2.05 Revenue recognition

i Revenue is primarily recorded on accrual basis in respect of fees, interest on investment except interest on saving bank account.

ii All other fees are accounted for as and when they are due.

2.06 Tangible fixed assets

Fixed assets, except Free hold land and lease hold land, are carried at cost less accumulated depreciation and impairment losses, if any. Fixed assets on which depreciation is fully charged are shown in books at Re 1/- by debiting cost of fixed assets to accumulated depreciation.

The cost of fixed assets include purchase cost including indirect taxes and includes interest and other cost on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Gains or losses arising from derecognition of assets are measured as the differences between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of Income and Expenditure Account when the asset is derecognized.

2.07 Government grants and subsidies

Government grants and subsidies are recognised when there is reasonable assurance that the College comply with the conditions attached to them and the grants/subsidy will be received. Government grants whose primary condition is that the College should purchase, construct or otherwise acquire capital assets are recognised and credited to the subsidy reserve.

2.08 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Income and Expenditure over the tenure of the loan.

Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.09 Investments

Shares with Vasandada Nagri Sahkari Bank shown under long term investment. These shares acquired when loans from said bank was taken.

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

2.10 Provisions and contingencies

A provision is recognised when the College has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.11 Employee Cost

Short-term employee benefits

Short-term employee benefits comprise of employee costs such as salaries, bonus etc. is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

Post Employments Benefits

i. Defined Contribution Plans

The Unit has contributed to employee Providend fund which are defined contribution plans.the contributions paid/payble under the scheme is recognized duriing the year in which employee renders the releted service.

ii. Defined Benefit Plans

Employee's gratuity and leave encashment are defined benefit plans. Unit does not have policy of post employment benefit under defied benefit plans.

2.12 Disclosure of related party and related party transaction

I Disclosure of ralated party

	List of related Party	Relation
1	Adarsh Shikshan Prasar	Trust having direct control over the reporting college
2	Dr. Amol Joshi	Key Management Personnel
3	K T Patil College Of Pha	
4	K T Patil College Of Pha	The college over which significant control exercised by Adarsh Shikshan Prasarak Mandal

II Disclosure of ralated party transaction

				31-Mar-21	31-Mar-20
1	**Payment of Remuneration**				
	Dr. Amol Joshi			11,76,000.00	No details
2	**Building Rent Paid**				
	Adarsh Shikshan Prasarak Mandal			5,00,000.00	5,00,000.00
3	**Loans & Advances**				

	Opening	Debit	Credit	Closing
Amount Payable				
Adarsh Shikshan Prasarak Mandal	1,98,84,198	39,39,296	75,40,041	2,34,84,943
K T Patil College Of Engineering	10,000	-	-	10,000
	1,98,94,198	**39,39,296**	**75,40,041**	**2,34,94,943**
Amount Receivable				
Keshavrao Insititute of Pharmacy	7,40,000	2,70,000	3,88,000	6,22,000
K T Patil College Of Commerce	25,000			25,000
K T Patil College Of Computer Science	4,16,222			4,16,222
K T Patil College Of Pharmacy (M Pharm)	38,83,066	1,72,062	1,30,000	39,25,128
K T Patil College Of Pharmacy (D Pharm)	33,27,691	74,53,301	80,58,301	27,22,691
	83,91,979	**78,95,363**	**85,76,301**	**77,11,041**

FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 08/25/2021
UDIN: 21114728AAAADV6209

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

Principal
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (B PHARM), OSMANABAD
SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2021
SCHEDULE 12 FIXED ASSETS

DESCRIPTION	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Cost at beginning	Addition	Deduction	Cost at the end	As at beginning	Addition	Deduction	Total up to year end	As at 31-03-2021	As at 31-03-2020
1 Land											
Freehold		0	0	0	0	0	0	0	0	0	0
Leasehold		0	0	0	0	0	0	0	0	0	0
2 Building											
On Freehold Land		0	0	0	0	0	0	0	0	0	0
On Leasehold Land		0	0	0	0	0	0	0	0	0	0
3 Equipments	10%	1635255	293180	16499	1911936	512198.7	192844	16499	688543.7	1223392.3	1123056.3
4 Computer System	25%	353706	50342	0	404048	55433	101011	0	156444	247604	298273
5 Furniture and Fixture	10%	2796553	57800	359199	2495154	1179120	285435	359199	1105356	1389798	1617433
6 Library Books	25%	478814	111438	104849	485403	202653	26213	104849	124017	0 361386	0 276161
A Total of Current Year		**5264328**	**512760**	**480547**	**5296541**	**1949404.7**	**605503**	**480547**	**2074360.7**	0 **3222180.3**	0 **3314923.3**
Previous Year		**5297724**	**1276024**	**1309420**	**5264328**	**2399377**	**859447**	**1309420**	**1949404**		
B Capital Work in Progress		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
C Total (A+B)		**5264328**	**512760**	**480547**	**5296541**	**1949404.7**	**605503**	**480547**	**2074360.7**	**3222180.3**	**3314923.3**

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

Independent Auditor's Report

To,The Trustee of Adarsh Shikshan Prasarak Mandal, Osmanabad
Report on the Financial Statements:

1 We have audited the accompanying financial statements of **K T Patil College Of Pharmacy (Pharm-D), Osmanabad** , unit run by Adarsh Shikshan Prasarak Mandal,which comprise the Balance Sheet as at March 31, 2021, and the Statement of Income and Expenditure and for the year then ended.

2 **Opinion:**

In our opinion and to the best of our information and according to the explanations given to us , except for the effects/possible effects of the matters stated in Para 7 below the financial statements give the information in the manner so required and 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 College as at March 31, 2021;
b) in the case of the Income and Expenditure Account, for the year ended on that date.

As required by Maharashtra Unaided Private Professional Educational Institution (Regulation of Admissions and Fees) Act, 2015, We report that:

Management's Responsibility for the Financial Statements:

3 The College Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

4 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.

5 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 judgment, 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 college 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 college 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.

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

MADHUSUDAN BAJAJ & CO.
MRN
114728
(LATUR)
CHARTERED ACCOUNTANT

7 We report the followings observations/comments/discrepancies/inconsistencies :

i Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above, in our opinion, proper books of Account are kept by the Institutions including that of each segment.

ii The institution follows accrual basis of accounting including that of every segment.

iii Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above,We have obtained all the informations and explanations which were necessary for the purpose of audit and for determination of fees by the Authority.

iv Accounts of trust prepared by following accounting standard 17.The segment being every course for which the approval of the fees is sought before the authority.

v In our opinion proper books of account have been kept by the Trust and every segment.

vi Bank Balance VNS Bank Ac No 1626 Is subject to conformation

vii Unit not given Scholership,ECS & EBC detail. Which were received in K.T. Patil College of B-Pharmarcy. And also Unit not given student wise list. Which were same received.

v Unit not given detail administrative exepenses amount of Rs. 57080/-

For MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS
FRN 123802W

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
Proprietor
Signed at Latur on 15/09/2021
UDIN: 21114728AAAADW8350.

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
BALANCE SHEET AS AT 31 MARCH 2021

		Schedule	31-Mar-21	31-Mar-20
	SOURCES OF FUNDS			
A	**UNRESTRICTED FUNDS**			
	Corpus		-	-
1	General Fund			
	Income and Expenditure Account	1	-66,67,017	-59,18,284
	Earmarked Funds		-	
	RESTRICTED FUNDS		-	-
2	**LOANS/BORROWINGS**			
	Secured	2	-	-
3	Unsecured	2	1,13,57,648	98,95,466
	CURRENT LIABILITIES AND PROVISIONS	3	14,64,690	6,22,164
4	**TOTAL**		**61,55,321**	**45,99,346**
	APPLICATION OF FUNDS			
B	**FIXED ASSETS**			
	Tangible Assets	14	1	8,437
5	Intangible Assets		-	-
	Capital Work In Progress		-	-
	INVESTMENTS			
	Long Term		-	-
6	Short Term		-	-
	CURRENT ASSETS	4	61,45,820	45,10,909
7	**LOANS, ADVANCES & DEPOSITS**	5	9,500	80,000
8	**TOTAL**		**61,55,321**	**45,99,346**
			-	-

Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 15/09/2021
UDIN: 21114728AAAADW8350

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANTS MRN 114728 (LATUR)

Principal
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
INCOME & EXPENDITURE FOR THE FINANCIAL YEAR 2020-21

	Schedule		44,286.00	43,921.00
			Total	Total
INCOME				
Academic Receipts	6	-	65,96,500.00	42,27,500.00
Grants and Donation		-	-	-
Other Income	7	-	-	-
TOTAL A		-	65,96,500.00	42,27,500.00
EXPENDITURE				
Staff Costs	8	-	69,93,243.00	56,74,149.00
Academic Expenses	9	-	17,321.80	76,582.92
Administrative Expenses	10	-	3,26,232.10	3,27,055.68
Repairs and Maintenance	11	-	-	-
Finance Costs	12	-	-	-
Depreciation	14		8,436.00	5,063.00
TOTAL B		-	73,45,232.90	60,82,850.60
SURPLUS/(DEFICIT) for the year (A-B)			-7,48,732.90	-18,55,350.60
Prior Period Adjustment			-	-
Transfer to Balance Sheet			-7,48,732.90	-18,55,350.60

Notes to Accounts

Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 15/09/2021
UDIN: 21114728AAAADW8350

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

Principal
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL 2021

	31-03-2020	Receipt	Payment	31-03-2021
Opening Balance				
Cash in Hand	200			
Bank Accounts	25,07,617			
K.T.Patil College Pharmacy (B.pharm)		73,51,828		
Tuition Fees Receivable		30,37,263		
Adarsh Shikshan Prasarak Mandal		24,46,882		
K.T.Patil College Pharmacy (M.pharm)		1,45,000		
Keshavrao Patil Institute Of Pharmacy		1,30,000		
Stop Salary		49,846		
Webinar Registration Fees		41,000		
Bank Charges		123		
K.T.Patil College Pharmacy (B.pharm)			80,38,301	
Salary Payable			57,07,306	
K.T.Patil College Pharmacy (M.pharm)			4,29,700	
Adarsh Shikshan Prasarak Mandal			3,05,000	
Jay Tuljabhavani Urban Co-Op Bank Emp Loan			1,88,933	
LIC			99,084	
Income Tax			62,000	
Administrative Expenses			57,080	
Professional Tax			32,100	
Shivchattrapati N. S. Pathsantha Marayadit Emp Loan			28,000	
Webinar Registration Fees			22,000	
Audit Fees Payable			10,000	
Shivchhatrapati Nagari Sahakari Pathsansatha Maryad			8,000	
GPAT Remuneration			5,000	
Miscellaneous Exepenses			2,275	
Bank Charges			2,000	
University Eligibility Fees			489	
Closing Balance				
Cash in Hand				200
Bank Accounts				7,12,291
	25,07,817	1,32,01,942	1,49,97,268	7,12,491

Receipts and payment account reflects only cash and bank transactions.
Examine and found correct as per books of account and vouchers produced before us for verification

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CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
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MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

Principal
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL

Sr. No.	Bank Name	Type Of Account	Account Number	Opening Balance	Opening Balance
2	State bank of india	Current	28340	24,49,844	7,00,044
3	SJSB	Current	000344	53,542	8,252
1	SNPS CA	Current	17	3,231	2,995
4	VNS Bank	Current	1626	1,000	1,000
				25,07,617	7,12,291

SCHEDULE FORMING PART OF FINANCIAL STATEMENT AS AT 31 MARCH 2021

	SCHEDULE -1 GENERAL FUND	31-03-2021	31-03-2020
	Balance as at beginning of the year	-59,18,284	-40,62,934
Add	Contribution towards General Fund	-	-
Add	Surplus as per Income and Expenditure Account	-	-
Less	Deficit as per Income and Expenditure Account	-7,48,733	-18,55,351
	BALANCE AT THE YEAR END	-66,67,017	-59,18,284

	SCHEDULE -2 LOANS/BORROWINGS	31-03-2021	31-03-2020
A	**Secured Loan**		
	Bank		
	Term Loans	-	-
	Interest accrued and due	-	-
	Other Institution and Agencies	-	-
		-	-
		-	-
B	**Unsecured Loan**		
	Bank		
	Term Loans	-	-
	Interest accrued and due	-	-
	Other Institution and Agencies	-	-
	Inter Unit Transaction		
	From Adders Shikshan Prasarak Mandal (Trust)	63,84,007	40,82,125
	From School and Colleges run by Trust	49,73,641	58,13,341
		1,13,57,648	98,95,466
		1,13,57,648	98,95,466

	SCHEDULE -3 CURRENT LIABILITIES AND PROVISION	31-03-2021	31-03-2020
A	**CURRENT LIABILITIES**		
	Libilities Agaist Staff		
	Salary Payable	13,12,862	5,42,349
	Staff Deduction	93,982	71,815
	Other current liabilities		
	State CET Cell	57,846	8,000
	Others	-	-
		14,64,690	6,22,164
B	**PROVISIONS**		
	Expenses Payable	-	-
		-	-
		14,64,690	6,22,164

SCHEDULE -4 CURRENT ASSETS	31-03-2021	31-03-2020
Tuition Fees Receivable	-	-
From Student	54,33,329	20,03,092
Cash in hand	200	200
Bank Balance	7,12,291	25,07,617
	61,45,820	45,10,909

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

SCHEDULE FORMING PART OF FINANCIAL STATEMENT AS AT 31 MARCH 2021

SCHEDULE -5 LAONS, ADVANCES & DEPOSITS	31-03-2021	31-03-2020
Advances to employees		
Salary	9,500	-
EPF Recoverable From Saff	-	-
Advance Expenditure	-	-
Advances to School and Colleges run by Trust	-	80,000
Other	-	-
	9,500	**80,000**

	SCHEDULE -6 ACADEMIC RECEIPT	31-03-2021	31-03-2020
	FEE FROM STUDENT		
A	**Academic**		
	Tuition fee	60,02,906	37,87,248
	Development Fees	5,74,594	4,40,252
		65,77,500	**42,27,500**
B	**Other fees**		
	TC Fee	-	-
	Other Fees	19,000	-
		19,000	-
		65,96,500	**42,27,500**
	Total	-	-

SCHEDULE -7 Other Income	31-03-2021	31-03-2020
	-	-

SCHEDULE -8 STAFF PAYMENTS AND BENIFITS	31-03-2021	31-03-2020
Salaries and Wages	69,93,243	56,74,149
	69,93,243	**56,74,149**

SCHEDULE -9 ACADEMIC EXPENSES	31-03-2021	31-03-2020
Processing Fees	-	26,583
University Eligibility Fees	17,322	-
PCI Approal Fees	-	50,000
	17,322	**76,583**

SCHEDULE -10 ADMINISTRATION EXPENSES	31-03-2021	31-03-2020
Travelling Expenses	-	19,800
Audit Fees	10,000	-
Bank Chages	-	2,256
Buiding Rent	2,50,000	2,50,000
Administrative Expenses	57,080	20,000
Fees Concession	-	10,000
Miscellaneous Expenses	7,275	25,000
Bank Charges	1,877	-
	3,26,232	**3,27,056**

SCHEDULE -11 REPAIRS AND MAINTENANCE	31-03-2021	31-03-2020
Repairs & Maintenance	-	-
	-	-

SCHEDULE -12 FINANCE COST	31-03-2021	31-03-2020
Others	-	-
Total	-	-

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

Notes to the Financials Statements for the year ended 31'st March 2021

1 College Information

K T Patil College of Pharmacy (Pharm-D) established in 2018-19. This college is run under the control of Adarsh Shikshan Prasarak Mandal (Trust).K T Patil College of Pharmacy is affiliated to Dr. Babasaheb Ambedkar Marathwada University, Aurangabad.

2 Summary of significant accounting policies

2.01 Basis of accounting and preparation of financial statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards as prescribed by Institute Of Chartered Accountants India.

The accounting policies adopted in the preparation of these financial statements are consistent with those applied in previous year.

2.02 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. However future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 Depreciation and amortisation

Depreciation is a measure of the wearing out, consumption or other loss of value of a depreciable asset arising from use, effluxion of time or obsolescence through technology and market changes. Depreciation is allocated so as to charge a fair proportion of the depreciable amount in each accounting period during the expected useful life of the asset. Depreciation includes amortization of assets whose useful life is predetermined.

In respect of fixed assets, the College has charged depreciation under WDV method as per the rates prescribed by Shikshan Shulka Samiti.

2.04 Revenue recognition

i Revenue is primarily recorded on accrual basis in respect of fees, interest on investment except interest on saving bank account.

ii All other fees are accounted for as and when they are due.

2.05 Tangible fixed assets

Fixed assets, except Free hold land and lease hold land, are carried at cost less accumulated depreciation and impairment losses, if any.

The cost of fixed assets include purchase cost including indirect taxes and includes interest and other cost on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Gains or losses arising from derecognition of assets are measured as the differences between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of Income and Expenditure Account when the asset is derecognized.

2.07 Government grants and subsidies

Government grants and subsidies are recognised when there is reasonable assurance that the College comply with the conditions attached to them and the grants/subsidy will be received. Government grants whose primary condition is that the College should purchase, construct or otherwise acquire capital assets are recognised and credited to the subsidy reserve.

2.08 Borrowing costs

i Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Income and Expenditure over the tenure of the loan.

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT
MRN 114728
(LATUR)

Notes to the Financials Statements for the year ended 31'st March 2021

ii Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.09 Provisions and contingencies

A provision is recognised when the College has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.10 Employee Cost

College implements defined contribution plan only.

The college makes Provident Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the College is required to contribute a specified percentage of the payroll costs to fund the benefits. The College recognised Rs 0/- (Year ended 31 March, 2020) for Provident Fund contributions and administrative Charges in the Statement of Profit and Loss. The contributions payable to these plans by the Trust are at rates specified in the rules of the schemes.

2.11 Disclosure of related party and related party transaction

I Disclosure of ralated party

	List of related Party	Relation
1	Adarsh Shikshan Prasarak Mandal	Trust having direct control over the reporting college
2	K T Patil College Of Education (B-Pharm	The college over which significant control exercised by Adarsh Shikshan
3	K T P College Of Education (M-Pharm)	Prasarak Mandal
4	Keshavarao Patil Institute Of Pharmacy	

II Disclosure of ralated party	**44,286.00**	**43,921.00**
Payment of Remuneration		
Dr. Amol Joshi	60,000.00	No details
Building Rent Paid		
Adarsh Shikshan Prasarak Mandal	2,50,000.00	2,50,000.00

1 Disclosure of ralated party transaction

Loans & Advances

2 Amount Payable	Opening	Payment	Receipt	Closing
Adarsh Shikshan Prasarak Mandal	40,82,125	3,95,000	26,96,882	63,84,007
K T P College Of Education (B-Pharm)	33,27,691	80,58,301	74,53,301	27,22,691
K T P College Of Education (M-Pharm)	24,85,650	4,29,700	1,45,000	22,00,950
Keshavarao Patil Institute Of Pharmacy	-80,000	1,30,000		50,000
	98,15,466	**90,13,001**	**1,02,95,183**	**1,13,57,648**

FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 15/09/2021
UDIN: 21114728AAAADW8350

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANTS

Principal
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD
SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2021
SCHEDULE 14 FIXED ASSETS

	DESCRIPTION	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	NET BLOCK
			Cost at beginning	Addition	Deduction	Cost at the end	As at beginning	Addition	Deduction	Total up to year end	As at 31-03-2021	As at 31-03-2020
1	Land											
	Freehold		0	0	0	0	0	0	0	0	0	0
	Leasehold		0	0	0	0	0	0	0	0	0	0
2	Building											
	On Freehold Land		0	0	0	0	0	0	0	0	0	0
	On Leasehold Land		0	0	0	0	0	0	0	0	0	0
3	Equipments	10%	0	0	0	0	0	0	0	0	0	0
4	Computer System	25%	0	0	0	0	0	0	0	0	0	0
5	Furniture and Fixture	10%	0	0	0	0	0	0	0	0	0	0
6	Library Books	25%	20250	0	16876	3374	11813	8436	16876	3373	1	0
A	**Total of Current Year**		**20250**	**0**	**16876**	**3374**	**11813**	**8436**	**16876**	**3373**	**1**	**0**
	Previous Year		**20250**	**0**	**0**	**20250**	**6750**	**5063**	**0**	**11813**	**8437**	**20250**
B	**Capital Work in Progress**		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
C	**Total (A+B)**		**20250**	**0**	**16876**	**3374**	**11813**	**8436**	**16876**	**3373**	**1**	**0**

MADHUSUDAN BAJAJ & CO • CHARTERED ACCOUNTANT • MRN 114728 (LATUR)

INDEPENDENT AUDITOR'S REPORT

To, The Trustee Of Adarsh Shikshan Prasarak Madal, Osmanabad

Report on the Financial Statements:

1 We have audited the accompanying financial statements of **K T Patil College Of Pharmacy (M Pharm)**, unit run by Adarsh Shikshan Prasarak Mandal, which comprise the Balance Sheet as at March 31, 2021, and the Statement of Income and Expenditure for the year then ended and a summary of significant accounting policies and other explanatory information.

2 ***Qualified Opinion:***

In our opinion and to the best of our information and according to the explanations given to us , except for the effects/possible effects of the matters stated in Para 7 below the financial statements give the information in the manner so required and 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 College as at March 31, 2021;

b) in the case of the Income and Expenditure Account, for the year ended on that date.

Management's Responsibility for the Financial Statements:

3 The College Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

4 Our responsibility is to express an opinion on these financial statements based on our audit. We have 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.

5 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 judgment, 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 college 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 school 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.

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

7 ***Basis of Qualified Opinion***

i The college does not follow system of obtaining confirmation and performing reconciliation of balances in respect of balance payable and advances given to sundry creditors. Due to non availability of confirmations and reconciliation of the sundry creditors balances, we are unable to quantify the impact of the adjustments, if any, arising from reconciliation and settlement of account balances as on the date of financial statements. Balance payable and receivable are subject to confirmation. This was also a matter of qualifiation during our last year audit report.

ii Common Expenditure like Electricity, Telephone and Travelling between B Pharm and M Pharm college not bifurgated all these expenses charged to B Pharm college hence expenditure side of the college is understated by the amount of share in respective expenditure.

iii Liabilities related to salary contains the liability of the Pharma D college.

vi Provision for EPF contribution no made due for the year.

8 As required by Maharashtra Unaided Private Professional Educational Institution (Regulation of Admissions and Fees) Act, 2015, We report that:

1 Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above, in our opinion, proper books of Account are kept by the Institutions including that of each segment.

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

2 The institution follows accrual basis of accounting including that of every segment.

3 Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above,We have obtained all the informations and explanations which were necessary for the purpose of audit and for determination of fees by the Authority.

4 Since accounts of trust for financial year 2020-21 are not finalised hence we are unable to comment whether accounts of trust prepared in compliance with AS 17 or not.

5 Since accounts of trust for financial year 2020-21 are not finalised hence we are unable to comment whether proper books of account have been kept by trust and every segment however we verified transaction between the college and trust from ledger extract maintained at trust.

6 Unit not given Scholership,ECS & EBC detail. Which were received in K.T. Patil College of B-Pharmarcy. And also Unit not given student wise list. Which were same received.

7 Unil also not given outstanding due of other current liabilities. We have not verified transaction of such liabilities.

For MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS
FRN 123802W

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
Proprietor
Signed at Latur on 15/09/2021
UDIN: 21114728AAAADU2912

K T PATIL COLLEGE OF PHARMACY (M PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
BALANCE SHEET AS AT 31 MARCH 2021

		Schedule	31-Mar-21	31-Mar-20
A	**SOURCES OF FUNDS**			
1	**UNRESTRICTED FUNDS**			
	Corpus		-	-
	General Fund			
	Income and Expenditure Account	1	-2,42,78,898	-2,42,92,628
	Earmarked Funds		-	-
2	**RESTRICTED FUNDS**		-	-
3	**LOANS/BORROWINGS**			
	Secured	2	-	-
	UnSecured	2	3,55,13,262	3,24,18,990
4	**CURRENT LIABILITIES AND PROVISIONS**	3	17,61,022	14,28,781
	TOTAL		**1,29,95,386**	**95,55,143**
B	**APPLICATION OF FUNDS**			
5	**FIXED ASSETS**			
	Tangible Assets	10	22,077	1,78,340
	Intangible Assets		-	-
	Capital Work In Progress		-	-
6	**INVESTMENTS**			
	Long Term		40,000	40,000
	Short Term		-	-
7	**CURRENT ASSETS**	4	1,07,16,359	68,00,153
8	**LOANS, ADVANCES & DEPOSITS**	5	22,16,950	25,36,650
	TOTAL		**1,29,95,386**	**95,55,143**
	Notes to Account		-	-

Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 15/09/2021
UDIN: 21114728AAAADU2972

Principal
PRINCIPAL
K.T. Patil College of Pharmacy, Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

K T PATIL COLLEGE OF PHARMACY (M PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Schedule			31-Mar-21	31-Mar-20
		Unrestricted Fund	Restricted Fund	Total	Total
INCOME					
Academic Receipts	6	60,10,000	-	60,10,000	52,90,000
Grants and Donation		-	-	-	-
Income From Investment		-	-	-	-
TOTAL A		**60,10,000**	**-**	**60,10,000**	**52,90,000**
EXPENDITURE					
Staff Costs	7	55,33,580	-	55,33,580	55,79,370
Academic Expenses	8	9,850	-	9,850	1,24,538
Administrative Expenses	9	2,95,000	-	2,95,000	2,62,000
Transportation Costs		-	-	-	-
Repairs and Maintenance		-	-	-	-
Finance Costs	10	1,577	-	1,577	1,672
Depreciation	11	1,56,263	-	1,56,263	2,75,290
Other Expenses		-	-	-	-
TOTAL B		**59,96,270**	**-**	**59,96,270**	**62,42,870**
SURPLUS/(DEFICIT) for the year (A-B)				**13,730**	**-9,52,870**
Prior Period Adjustment				-	-
Transfer to Balance Sheet				**13,730**	**-9,52,870**

Notes to Accounts

Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 15/09/2021
UDIN: 21114728AAAADU2912

Principal
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

K T PATIL COLLEGE OF PHARMACY (M PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
RECEIPT AND PAYMENT ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2021

	31-03-2020	Receipt	Payment	31-03-2021
To Opening Balance				
Cash in Hand	85.00			
Bank Account	96,898.17			
Adarsh Shikshan Prasarak Mandal		30,55,710		
Tuition Fees		20,50,075		
Principal K.T. Patil College of Pharmacy (Pharm-D)		2,95,000		
K.T.Patil College of B-Pharm		13,812		
Salary Payable			46,73,511	
Adarsh Shikshan Prasarak Mandal			2,53,500	
Employee Loan			1,47,404	
Principal K.T. Patil College of Pharmacy (Pharm-D)			1,45,000	
K.T.Patil College of B-Pharm			1,10,000	
LIC			97,324	
Audit Fees			10,000	
Bank Charges			1,577	
By Closing Balance				
Cash in Hand				80
Bank Account				73,184
	96,983	**54,14,597**	**54,38,316**	**73,264**
				-0

Receipts and payment account reflects only cash and bank transactions.

Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 16/09/2021
UDIN: 21114728AAAADU2912

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANTS

Principal
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

Bank Account Details

Sr. No.	Bank Name	Type Of Account	Account Number	Opening Balance	Closing Balance
1	OJSB-1705	Current A/c	1705	646.00	651.00
2	SJSB-0345	Current A/c	0345	32,121.00	8,319.00
3	SNSP Ltd.-16	Current A/c	016	37,335.00	37,099.00
4	UBI-0084	Current A/c	0084	21,093.17	21,933.07
5	UBI-0145	Current A/c	0145	3,771.00	3,249.91
6	VNS-1156	Current A/c	1156	1,932.00	1,932.00

SCHEDULE FORMING PART OF FINANCIAL STATEMENT AS AT 31 MARCH 2021

	SCHEDULE -1 GENERAL FUND	31-Mar-21	31-Mar-20
	Balance as at begining of the year	-2,42,92,628	-2,33,39,758
Add	Contribution towards General Fund	-	-
Add	Surplus as per Income and Expediture Account	13,730	-
Less	Deficit as per Income and Expediture Account	-	-9,52,870
	BALANCE AT THE YEAR END	**-2,42,78,898**	**-2,42,92,628**

	SCHEDULE -2 LOANS/BORROWINGS	31-Mar-21	31-Mar-20
B	**Unsecured Loan**		
	Bank		
	Term Loans	-	-
	Interest accrued and due	-	-
	Other Institution and Agencies	-	-
	Inter Unit Transaction		
	From Adarsh Shikshan Prasarak Mandal (Trust)	3,15,88,134	2,85,35,924
	From School and Colleges run by Trust	39,25,128	38,83,066
	Hand Loan	-	-
		3,55,13,262	**3,24,18,990**
		3,55,13,262	**3,24,18,990**

	SCHEDULE -3 CURRENT LIABILITIES AND PROVISION	31-Mar-21	31-Mar-20
A	**CURRENT LIABILITIES**		
	Sundry Creditors		
	For Goods and Services	6,55,284	6,55,284
	Liabilities against Student		
	Advance Tuition Fees	-	-
	Liabilities against Staff		
	Salaries Payable	7,52,836	4,28,415
	Staff Deduction	1,66,602	1,58,782
	Other current liabilities	1,86,300	1,86,300
		17,61,022	**14,28,781**

SCHEDULE -4 CURRENT ASSETS	31-Mar-21	31-Mar-20
Tuition Fees Receivable	1,06,43,095	67,03,170
Forms	-	-
Salary Advances	-	-
Cash in hand	80	85
Bank Balance	73,184	96,898
	1,07,16,359	**68,00,153**

SCHEDULE -5 LAONS, ADVANCES & DEPOSITS	31-Mar-21	31-Mar-20
Advances to employees	-	34,000
Advances to School and Colleges run by Trust	22,16,950	25,01,650
Other	-	1,000
	22,16,950	**25,36,650**

	SCHEDULE -6 ACADEMIC RECEIPT		31-Mar-21	31-Mar-20
	FEE FROM STUDENT			
A	**Academic**			
	Tuition fees		53,87,694	48,13,900
	Development Fees		6,22,306	4,76,100
		Total A	**60,10,000**	**52,90,000**
B	**Other fees**			
	Other Fee		-	-
		Total	**60,10,000**	**52,90,000**

SCHEDULE -7 STAFF PAYMENTS AND BENEFITS		31-Mar-21	31-Mar-20
Salaries and Wages		55,33,580	55,79,370
Contribution to EPF		-	-
EPF Adminitrative Charges		-	-
	Total	**55,33,580**	**55,79,370**

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

SCHEDULE FORMING PART OF FINANCIAL STATEMENT AS AT 31 MARCH 2021

SCHEDULE -8 ACADEMIC EXPENSES		31-Mar-21	31-Mar-20
ARA Processing Fees		-	24,538
PCI Approval Fees		-	1,00,000
University Eligibility Fees		9,850	-
	Total	**9,850**	**1,24,538**

SCHEDULE -9 ADMINISTRATION EXPENSES		31-Mar-21	31-Mar-20
Rents, Rates and Taxes		2,50,000	2,50,000
Audit Fees		10,000	-
Miscellaneous Expenses		35,000	12,000
	Total	**2,95,000**	**2,62,000**

SCHEDULE -10 FINANCE COST		31-Mar-21	31-Mar-20
Interest on Bank Loan		-	-
Bank Charges		1,577	1,672
	Total	**1,577**	**1,672**

Notes to the Financials Statements for the year ended 31'st March 2020

1 College Information

K T Patil College of Pharmacy (M Pharm) established in 2010. This college is run under the cotrol of Adarsh Shikshan Prasarak Mandal (Trust). The Aspm's K.T.Patil College of Pharmacy (KTPCOP) is approved by AICTE, New Delhi and affiliated to Dr. Babasaheb Ambedkar Marathwada University, Aurangabad. The Pharmacy Council of India (PCI), New Delhi accorded the approval for Pharmacy course to the college .

2 Summary of significant accounting policies

2.01 Basis of accounting and preparation of financial statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on accrual basis, except for certain tangible assets which are being carried at revalued amounts. These financial statements have been prepared to comply in all material aspects with the accounting standards as prescribed by Institute Of Chartered Accountants India.

The accounting policies adopted in the preparation of these financial statements are consistent with those applied in previous year.

2.02 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. However future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Notes to the Financials Statements for the year ended 31'st March 2020

2.03 Inventories

Inventories of chemical and glassware are valued lower of cost and replacement cost after providing for obsolescence and other losses where considered necessary. Cost include all charges in bringing the chemical and glassware to its present location and condition

2.04 Depreciation and amortisation

Depreciation is a measure of the wearing out, consumption or other loss of value of a depreciable asset arising from use, effluxion of time or obsolescence through technology and market changes. Depreciation is allocated so as to charge a fair proportion of the depreciable amount in each accounting period during the expected useful life of the asset. Depreciation includes amortization of assets whose useful life is predetermined.

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

Notes to the Financials Statements for the year ended 31'st March 2021

2.05 Revenue recognition

i Revenue is primarily recorded on accrual basis in respect of fees, interest on investment except interest on saving bank account.

ii All other fees are accounted for as and when they are due.

2.06 Tangible fixed assets

Fixed assets, except Free hold land and lease hold land, are carried at cost less accumulated depreciation and impairment losses, if any..Fixed assets on which depreciation is fully charged are shown in books at Re 1/- by debiting cost of fixed assets to accumulated depreciation.

The cost of fixed assets include purchase cost including indirect taxes and includes interest and other cost on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Gains or losses arising from derecognition of assets are measured as the differences between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of Income and Expenditure Account when the asset is derecognized.

2.07 Government grants and subsidies

Government grants and subsidies are recognised when there is reasonable assurance that the College comply with the conditions attached to them and the grants/subsidy will be received. Government grants whose primary condition is that the College should purchase, construct or otherwise acquire capital assets are recognised and credited to the subsidy reserve.

2.08 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Income and Expenditure over the tenure of the loan.

Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

Notes to the Financials Statements for the year ended 31'st March 2021

2.09 Investments

Shares with Vasandada Nagri Sahkari Bank shown under long term investment. These shares acquired when loans from said bank was taken.

2.10 Provisions and contingencies

A provision is recognised when the College has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.11 Employee Cost

Short-term employee benefits

Short-term employee benefits comprise of employee costs such as salaries, bonus etc. is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

Post Employments Benefits

i. Defined Contribution Plans

The Unit has contributed to employee Providend fund which are defined contribution plans.the contributions paid/payble under the scheme is recognized during the year in which employee renders the releted service.

ii. Defined Benefit Plans

Employee's gratuity and leave encashment are defined benefit plans. Unit does not have policy of post employment benefit under defied benefit plans.

2.12 Disclosure of related party and related party transaction

I Disclosure of ralated party

	List of related Party	Relation
1	Adarsh Shikshan Prasarak Mandal	Trust having direct control over the reporting college
2	Dr. Amol Joshi	Key Management Personnel
3	K T Patil College Of Pharmacy (B Pham)	The college over which significant control exercised by Adarsh Shikshan Prasarak Mandal
4	Keshavrao Patil Institute of Pharmacy	
5	K T Patil College Of Pharmacy (D Pham)	

II Disclosure of ralated party transaction

		31-Mar-21	31-Mar-20
2	**Payment of Remuneration**		
	Dr. Amol Joshi	60,000.00	No Detail
3	**Building Rent Paid**		
	Adarsh Shikshan Prasarak Mandal	2,50,000.00	2,50,000.00

4 Loans & Advances

		Opening	Debit	Credit	Closing
	Amount Payable				
1	Adarsh Shikshan Prasarak Mandal	2,85,35,924	2,53,500	33,05,710	3,15,88,134
2	K T Patil College Of Pharmacy (B Pham)	38,83,066	1,30,000	1,72,062	39,25,128
		3,24,18,990	**3,83,500**	**34,77,772**	**3,55,13,262**
	Amout Receivable				
1	Keshavrao Patil Institute of Pharmacy	16,000	-	-	16,000
2	K T Patil College Of Pharmacy (D Pham)	24,85,650	1,45,000	4,29,700	22,00,950
		25,01,650	**1,45,000**	**4,29,700**	**22,16,950**

FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 15/09/2021
UDIN: 21114728AAAADU2912

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

Principal
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (M PHARM), OSMANABAD
SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2021
SCHEDULE 11 FIXED ASSETS

	DESCRIPTION	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			Cost at beginning	Addition	Deduction	Cost at the end	As at beginning	Addition	Deduction	Total up to year end	As at 31-03-2021	As at 31-03-2020
1	Land											
	Freehold		0	0	0	0	0	0	0	0	0	0
	Leasehold		0	0	0	0	0	0	0	0	0	0
2	Building											
	On Freehold Land		0	0	0	0	0	0	0	0	0	0
	On Leasehold Land		0	0	0	0	0	0	0	0	0	0
3	Equipments	10%	1393642	0	1300130	93512	1237204	139363	1300130	76437	17075	156438
4	Computer System	25%	1	0	0	1	1	0	0	1	0	0
5	Furniture and Fixture	10%	169001	0	118999	50002	147101	16900	118999	45002	5000	21900
6	Library Books	25%	1	0	0	1	-1	0	0	-1	2	2
A	**Total of Current Year**		1562645	0	1419129	143516	1384305	156263	1419129	121439	22077	178340
	Previous Year		2752904	0	1190259	1562645	2299274	275290	1190259	1384305	791675	178340
B	**Capital Work in Progress**		0	0	0	0	0	0	0	0	0	0
C	**Total (A+B)**		1562645	0	1419129	143516	1384305	156263	1419129	121439	22077	178340

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

ADARSH SHIKSHAN PRASARAK MANDAL'S

K T PATIL COLLEGE OF PHARMACY

SIDDHARTH NAGAR, BARSHI ROAD,

OSMANABAD - 413 501(M.S)

(Recognized by PCI New Delhi, Approved by DTE Mumbai & Government of Maharashtra
Affiliated to Dr.Babasaheb Ambedkar Marathwada University, Aurangabad)

NAAC ACCREDITED 'B' GRADE
AN ISO 9001:2015 CERTIFIED INSTITUTE

AUDIT REPORT 2019-20

- COURSES

1. B.PHARMACY
2. M.PHARMACY
3. PHARM-D

AUDITOR'S REPORT

To The Trustee of Adarsh Shikshan Prasarak Mandal Osmanabad

Report on the Financial Statements:

1 We have audited the accompanying financial statements of **K T Patil College of Pharmacy (B Pharm), Osmanabad** unit run by Adarsh Shikshan Prasarak Mandal, Osmanabad, which comprise the Balance Sheet as at March 31, 2020, and the Statement of Income and Expenditure and for the year then ended and a summary of significant accounting policies and other explanatory information.

2 ***Qualified Opinion:***

In our opinion and to the best of our information and according to the explanations given to us , except for the effects/possible effects of the matters stated in Para 7 below the financial statements give the information in the manner so required and 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 Hostel as at March 31, 2020;

b) in the case of the Income and Expenditure Account, for the year ended on that date.

Management's Responsibility for the Financial Statements:

3 The College Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

4 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.

5 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 judgment, 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 college 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 college 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.

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

7 ***Basis of Qualified Opinion***

i The college does not follow system of obtaining confirmation and performing reconciliation of balances in respect of balance payable and advances given to sundry creditors. Due to non availability of confirmations and reconciliation of the sundry creditors balances, we are unable to quantify the impact of the adjustments, if any, arising from reconciliation and settlement of account balances as on the date of financial statements. Balance payable and receivable are subject to confirmation. This was also a matter of qualifiation during our last year audit report.

ii Unit has not provided the details of the stock of chemicals and Glass ware as on 31.03.2020. In the absesne of this we are unable to coment on this.

MADHUSUDAN BAJAJ & CO.
MRN 114728
(LATUR)
CHARTERED ACCOUNTANT

AUDITOR'S REPORT

iii Common Expenditure like Electricity, Telephone and Travelling between B Pharm and M Pharm college & Pharm-D not bifurgated all these expenses charged to K.T.Patil college of Pharmacy hence expenditure side of the college has overstated and the surplus for the current year has understated by the amount of share in respective expenditure. Since the bifurcation details not made available we are unable to quantify the impact of same

iv Unit has not provided the details and supporting for the Administrative and Miscelloneous Expenses Rs 794000/-

8 As required by Maharashtra Unaided Private Professional Educational Institution (Regulation of Admissions and Fees) Act. 2015, We report that:

Expect for possible effect of the matter discribed in the basis for qualified opinion paragraph above, in our opinion, proper books of Account are kept by the Institutions including that of each segment.

i The institution follows accrual basis of accounting including that of every segment.

ii Expect for possible effect of the matter discribed in the basis for qualified opinion paragraph above,We have obtained all the informations and explanations which were necessary for the purpose of audit and for determination of fees by the Authority.

iv Accounts of Institute prepared by following accounting standard 17.The segment being every course for which the approval of the fees is sought before the authority.

v In our opinion proper books of account have been kept by the Institute.

vi Institute has not prepared student wise fees received on account of Scholership, ECS & EBC and balance fees received or receivable from students.

For MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS
FRN 123802W

CA MADHUSUDAN BAJAJ
MRN 114728
Proprietor
Signed at Latur on 17/10/2020
UDIN:

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

K T PATIL COLLEGE OF PHARMACY (B PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
BALANCE SHEET AS AT 31 MARCH 2020

		Schedule	31-Mar-20	31-Mar-19
A	**SOURCES OF FUNDS**			
1	**UNRESTRICTED FUNDS**			
	Corpus		0	0
	General Fund			
	Income and Expenditure Account	1	857983	-4937245
	Earmarked Funds			
	Social Welfare Fund		517273	194545
2	**RESTRICTED FUNDS**		0	0
3	**LOANS/BORROWINGS**			
	Secured	2	0	0
	Unsecured	2	20174844	17956454
4	**CURRENT LIABILITIES AND PROVISIONS**	3	5978027	8889353
	TOTAL		27528126	22103107
B	**APPLICATION OF FUNDS**			
5	**FIXED ASSETS**	12		
	Tangible Assets		3314924	2898347
	Intangible Assets		0	0
	Capital Work In Progress		0	0
6	**INVESTMENTS**			
	Long Term		100000	100000
	Short Term		0	0
7	**CURRENT ASSETS**	4	14322184	13304000
8	**LOANS, ADVANCES & DEPOSITS**	5	9571019	5580760
	TOTAL		27308126	21883107
			-220000.00	-220000.00

Notes to Account
Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 17/10/2020
UDIN:

MADHUSUDAN BAJAJ & CO
MRN
114728
(LATUR)
CHARTERED ACCOUNTANT

PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (B PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

	Schedule	Unrestricted Fund	Restricted Fund	31-Mar-20 Total	31-Mar-19 Total
INCOME					
Academic Receipts	6	30100425	0	30100425	25283070
Grants and Donation		0	0	0	0
Income From Investment	7	309	0	309	60198
TOTAL A		**30100734**	**0**	**30100734**	**25343268**
EXPENDITURE					
Staff Costs	8	18248587	0	18248587	16971019
Academic Expenses	9	1314986	0	1314986	1095831
Administrative Expenses	10	3506360	0	3506360	2792598
Transportation Costs		0	0	0	0
Repairs and Maintenance		279774	0	279774	940954
Finance Costs	11	96353	0	96353	101701
Depreciation	12	859447		859447	678328
Other Expenses		0	0	0	0
TOTAL B		**24305507**	**0.00**	**24305507**	**22580431**
SURPLUS/(DEFICIT) for the year (A-B)				**5795227**	**2762837**
Transfer from Other Fund					
Social Welfare Fund				0	0
Prior Period Adjustment				0	0
Transfer to Balance Sheet				**5795227**	**2762837**

Notes to Accounts

Examine and found correct as per books of account and vouchers produced before us for verification

As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 17/10/2020
UDIN:

PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
K.T.Patil College of Pharmacy
Osmanabad

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

K T PATIL COLLEGE OF PHARMACY (B PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
RECEIPT AND PAYMENT ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2020

	31-03-2019	Receipt	Payment	31-03-2020
Opening Balance				
Cash in Hand	10804.00			
Bank Accounts	286155.57			
Tuiton Fees		29635913		
Adarsh Shikshan Prasarak Mandal		9427558		
ECS K.T.Patil College of Pharmacy (M.Pharm)		2071099		
University Exam Fees		950936		
ECS K.T. Patil Colege of Pharmacy (D.Pharm)		796795		
K.T.Patilcollege of M-Pharm		400000		
Social Walfare Fund Books Bank		322728		
K.T.Patilcollege of Pharm-D		250000		
Univercity Exam Remuneration		130509		
AICTE EOA Fee		100000		
Pharm-D Exam Fees		68300		
FC Remuneration		48675		
FC Institute Development MISC Charges		48675		
Scholership 19-20		36066		
Salary Advance		16000		
K.T.Patilcollege of MBA		10000		
Bank Interest		309		
Staff Salary Payable			16759818	
Adarsh Shikshan Prasarak Mandal			7740551	
K. T. Patil College of Pharmacy (Pharm-D)			4770000	
Sundry Creditors			3372082	
ECS (M.Pham)			1814299	
Solapur Janata Sahkari Bank Ltd.			1445593	
University Exam Fees			958350	
EBC 2017-18			835677	
Income Tax			596600	
Administration expenses			533000	
ECS M.Pharm-D			491263	
K. T. Patil College of Computer Science			460000	
Affiliation Fees			450000	
Keshavrao patil institute of pharmacy			440000	
LIC			434117	
Stop Salary			346865	
K. T. Patil College of Pharmacy (M-Pharm)			270000	
Miscellaneous Expenses			260920	
Telephone & Internet Expenses			213611	
Remuneration From University			204000	
Electricity Charges			148680	
Tuition Fees			105995	
Salary (Non Teaching Staff)			91027	
K.T.Patil college of Engineering			90000	
University Admission Fees (Elibiglity)			83960	
FC Remuneration			77675	
Professional Tax			77200	
Salary (Honorari/visiting/CHB)			76880	
Pharm-D Exam Fees			67800	
Juljabhavani Co-Ope.Urban Bank Employee Loan			62000	

MADHUSUDAN BAJAJ & CO.
MRN
114728
(LATUR)
ACCOUNTANT

Insurance Of Group For Students	53520
Advance to Sai Book Center	52500
Audit Fees	40000
Hospitality Expenses	35000
Traveling Expenses	34355
Student Welfare	31825
Salary Advance	20000
Insurance for College Assets	11999
Sport Expenses	10500
K.T. Patilcollege of MBA	10000
Tuljabhavani Co-Ope.Urban Bank	10000
Repairs & Maintanance	9000
Insurance Of Group For Employees	7680
Lab Chemical/Glassware	7303
Bank Charges	6192
Staff Development	2250

Closing Balance				
Cash in hand				44.80
Bank Accounts				990391
	296960	44313563	43620087	990436

Bank Account Details

Sr No.	Bank Name	Type Of Account	Account Number	Opening Balance	Closing Balance
	Vasantdada Nagri Sahkari Bank	Current	985	1249.00	1249.00
	Osmanabad Janta Sahkari Bank	Saving	17964	6325.00	6582.00
	Osmanabad Janta Sahkari Bank	Current	1704	4785.00	4549.00
	SBI	Current	00346	196403.00	146879.00
	BNS Pathsanstha	Current	15	3402.00	18459.00
	Union Bank Of India	Current	50146	3889.00	3771.00
	Union Bank Of India	Current	50071	66121.42	804868.71
	Vasantdada Nagri Sahkari Bank	Current	00135	1394.65	1394.65
	Vasantdada Nagri Sahkari Bank	Current	3956	2586.50	2638.50
				286155.57	990390.86

Receipts and payment account reflects only cash and bank transactions.
Examine and found correct as per books of account and vouchers produced before us for verification

As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114725
FRN 123802
Signed at Latur on 17/10/2020
UDIN

PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
K.T.Patil College of Pharmacy
Osmanabad

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2020

SCHEDULE -1 GENERAL FUND	31-Mar-20	31-Mar-19
Balance as at beginning of the year	-4937245	-7700082
Contribution towards General Fund	0	0
Surplus as per Income and Expenditure Account	5795227	2762837
Deficit as per Income and Expenditure Account	0	0
BALANCE AT THE YEAR END	**857983**	**-4937245**

SCHEDULE -2 LOANS/BORROWINGS	31-Mar-20	31-Mar-19
Unsecured Loan		
Bank		
Term Loans	280646	190485
Other Institution and Agencies	0	0
Inter Unit Transaction		
From Adarsh Shikshan Prasarak Mandal (Trust)	19894198	17647191
From School and Colleges run by Trust	0	118778
	20174844	**17956454**

SCHEDULE -3 CURRENT LIABILITIES AND PROVISION	31-Mar-20	31-Mar-19
CURRENT LIABILITIES		
Sundry Creditors		
For Goods and Services	1709525	1569186
Amount Payable to Students		
Scholarship	0	0
Deposits and Other Advances	0	0
Amount Payable to Employees		
Salaries Payable	1363480	3511210
Staff Deduction	707381	1088294
Other Current Liabilities	2197641	2720663
	5978027	**8889353**

SCHEDULE -4 CURRENT ASSETS	31-Mar-20	31-Mar-19
Consumables Stock	48064	90389
Prepaid Expenses	0	0
Tuition Fees Receivable From Student	13283684	12916652
Cash in hand	45	10804
Bank Balance	990391	286156
	14322184	**13304000**

SCHEDULE -5 LAONS, ADVANCES & DEPOSITS	31-Mar-20	31-Mar-19
Advances to employees	1032000	1057000
Advances to School and Colleges run by Trust	8391979	4523760
Other	147040	0
	9571019	**5580760**

SCHEDULE -6 ACADEMIC RECEIPT	31-Mar-20	31-Mar-19
FEE FROM STUDENT		
A Academic		
Tuition fee	27045568	21848205
Development Fees	2954857	2282045
Additional Tuition Fees as per SSS	0	1152820
	30000425	**25283070**
B Other fees		
TC Fee	0	0
AICTE EOA Fee Return	100000	0
	100000	**0**
	30100425	**25283070**

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2020

SCHEDULE -7 Other Income	31-Mar-20	31-Mar-19
Interest on Saving Account	309	248
Other	0	59950
	309	**60198**

SCHEDULE -8 STAFF PAYMENTS AND BENEFITS	31-Mar-20	31-Mar-19
Salaries and Wages	17438577	15803664
Contribution to EPF	779250	824675
EPF Administrative Charges	28510	35810
Staff Welfare Expenses	2250	306870
	18248587	**16971019**

SCHEDULE -9 ACADEMIC EXPENSES	31-Mar-20	31-Mar-19
Affiliation Fees	450000	120000
Student Welfare Expenses	397465	0
PCI Approval Fees	100000	500000
University Admission Fees	83960	
Pharma KIT	62400	0
Annual Social Expenses	58965	48025
Student Group Insurance	53520	0
ARA Processing Fees	40896	47890
Dress Expenses	30000	0
Sport Expenses	27780	42800
AICTE Charges	10000	0
NAAC Accreditation Processing Fees	0	337116
Processing Fees	0	0
AICTE Approval Fee	0	200000
Educational Tours Expenses	0	20000
Total	**1314986**	**1095831**

SCHEDULE -10 ADMINISTRATION EXPENSES	31-Mar-20	31-Mar-19
Electricity and Power	162880	142990
Building Rent Paid to ASPM	0	60900
Building Rent	500000	500000
Insurance	11999	83876
Telephone and Internet Charges	213611	92838
Printing and Stationery	527193	402575
Traveling and Conveyance Expenses	34355	106927
Hospitality Expenses	49430	184723
Professional Charges	0	0
Advertisement and Publicity	170672	79154
Magazine and Generals	86847	19942
Miscellaneous Expenses	277740	47976
Lodging And Boarding	5409	0
Website Development Expenses	17700	30680
Gas Refilling Expenses	0	2687
Laboratory Expenses	766726	225069
Consumable Expenses	0	301961
Administrative expenses	533000	110800
Audit Fees	40000	10000
Muncipal Tax	0	152380
Security Expenses	57658	237120
Garden Expenses	51140	0
	3506360	**2792598**

MADHUSUDAN LAL & CO.
M.No. 114728
CHARTERED ACCOUNTANTS

SCHEDULE -11 FINANCE COST	31-Mar-20	31-Mar-19
Interest on Bank Loan	90161	92769
Bank Charges	6192	8932
	96353	101701

C Notes to the Financials Statements for the year ended 31'st March 2020

1 College Information

K T Patil College of Pharmacy established in 1999. This college is run under the control of Adarsh Shikshan Prasarak Mandal (Trust). The Aspm's K.T.Patil College of Pharmacy (KTPCOP) is approved by AICTE, New Delhi and affiliated to Dr. Babasaheb Ambedkar Marathwada University, Aurangabad. The Pharmacy Council of India (PCI), New Delhi accorded the approval for Pharmacy course to the college .

2 Summary of significant accounting policies

2.01 Basis of accounting and preparation of financial statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on accrual basis, except for certain tangible assets which are being carried at revalued amounts. These financial statements have been prepared to comply in all material aspects with the accounting standards as prescribed by Institute Of Chartered Accountants India.

The accounting policies adopted in the preparation of these financial statements are consistent with those applied in previous year.

2.02 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. However future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 Inventories

Inventories of chemical and glassware are valued lower of cost and replacement cost after providing for obsolescence and other losses where considered necessary. Cost include all charges in bringing the chemical and glassware to its present location and condition.

2.04 Depreciation and amortisation

Depreciation is a measure of the wearing out, consumption or other loss of value of a depreciable asset arising from use, efflux ion of time or obsolescence through technology and market changes. Depreciation is allocated so as to charge a fair proportion of the depreciable amount in each accounting period during the expected useful life of the asset. Depreciation includes amortization of assets whose useful life is predetermined.

In respect of fixed assets, the College has charged depreciation under Straight Line method as per the rates prescribed by Shikshan Shulka Samiti.

2.05 Revenue recognition

i Revenue is primarily recorded on accrual basis in respect of fees, interest on investment except interest on saving bank account.

ii All other fees are accounted for as and when they are due.

MADHUSUDAN BAJAJ & CO.
MRN 114728 (LATUR)
CHARTERED ACCOUNTANT

Notes to the Financials Statements for the year ended 31'st March 2020

2.06 Tangible fixed assets

Fixed assets, except Free hold land and lease hold land, are carried at cost less accumulated depreciation and impairment losses, if any. Fixed assets on which depreciation is fully charged are shown in books at Re 1/- by debiting cost of fixed assets to accumulated depreciation.

The cost of fixed assets include purchase cost including indirect taxes and includes interest and other cost on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Gains or losses arising from derecognition of assets are measured as the differences between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of Income and Expenditure Account when the asset is derecognized.

2.07 Government grants and subsidies

Government grants and subsidies are recognised when there is reasonable assurance that the College comply with the conditions attached to them and the grants/subsidy will be received. Government grants whose primary condition is that the College should purchase, construct or otherwise acquire capital assets are recognised and credited to the subsidy reserve.

2.08 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Income and Expenditure over the tenure of the loan.

Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.09 Investments

Shares with co operative Bank shown under long term investment. These shares acquired when loans from said bank was taken.

2.10 Provisions and contingencies

A provision is recognised when the College has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.11 Employee Cost

Short-term employee benefits

Short-term employee benefits comprise of employee costs such as salaries, bonus etc. is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

Post Employments Benefits

i. Defined Contribution Plans

The Unit has contributed to employee Providend fund which are defined contribution plans.the contributions paid/payble under the scheme is recognized duriing the year in which employee renders the releted service.

ii. Defined Benefit Plans

Employee's gratuity and leave encashment are defined benefit plans. Unit does not have policy of post employment benefit under defied benefit plans.

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANTS

2.12 Disclosure of related party and related party transaction

I Disclosure of ralated party

	List of related Party	Relation
1	Adarsh Shikshan Prasarak Mandal	Trust having direct control over the reporting college
2	Dr. Amol Joshi	Key Management Personnel
3	K T Patil College Of Pharmacy (M Pham	The college over which significant control exercised by Adarsh
4	K T Patil College Of Pharmacy (D Pham)	Shikshan Prasarak Mandal

II Disclosure of ralated party transaction

		31-Mar-20	31-Mar-19
1	**Payment of Remuneration**		
	Dr. Amol Joshi	1176000	No details
2	**Building Rent Paid**		
	Adarsh Shikshan Prasarak Mandal	500000	500000
3	**Loans & Advances**		

	Opening	Debit	Credit	Closing
Amount Payable				
Adarsh Shikshan Prasarak Mandal	17647191	7740551	9977557.8	19884198
K T Patil College Of Engineering	100000	90000	0	10000
	17747191	**7830551**	**9977558**	**19894198**
Amount Receivable				
K T Patil College Of Computer Science	18778	460000		441222
Keshavrao Institute of Pharmacy	300000	440000	0	740000
K T Patil College Of Pharmacy (M Pharm)	3806066	477000	400000	3883066
K T Patil College Of Pharmacy (D Pharm)	417694	4935080	2025083	3327691
	4542538	**6312080**	**2425083**	**8391979**

FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 17/10/2020
UDIN:

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (B PHARM), OSMANABAD
SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2020
SCHEDULE 12 FIXED ASSETS

DESCRIPTION	Rate	GROSS BLOCK Cost at beginning	Addition	Deduction	Cost at the end	DEPRECIATION As at beginning	Addition	Deduction	Total up to year end	NET BLOCK As at 31-03-2020	As at 31-03-2019
1 Land											
Freehold		0	0	0	0	0	0	0	0	0	0
Leasehold		0	0	0	0	0	0	0	0	0	0
2 Building											
On Freehold Land		0	0	0	0	0	0	0	0	0	0
On Leasehold Land		0	0	0	0	0	0	0	0	0	0
3 Equipments	10%	1755226	254419	374390	1635255	685625	200964	374390	512199	1123056	1069601
4 Computer System	25%	298504	241200	185998	353706	116418	125013	185998	55433	298273	182086
5 Furniture and Fixture	10%	2552105	598750	354302	2796553	1218336	315085	354302	1179119	1617434	1333769
6 Library Books	25%	691889	181655	394730	478814	378998	218385	394730	202653	0 276161	0 312891
A Total of Current Year		5297724	1276024	1309420	5264328	2399377	859447	1309420	1949404	0 3314924	0 2898347
Previous Year		5925732	1161678	1789686	5297724	3510735	678328	1789686	2399377		
B Capital Work in Progress		0	0	0	0	0	0	0	0	0	0
C Total (A+B)		5297724	1276024	1309420	5264328	2399377	859447	1309420	1949404	3314924	2898347

MADHUSUDAN BAJAJ & CO • MRN 114728 (LATUR) • CHARTERED ACCOUNTANT

AUDITOR'S REPORT

To, The Trustee Of Adarsh Shikshan Prasarak Madal, Osmanabad

Report on the Financial Statements:

1 We have audited the accompanying financial statements of **K T Patil College Of Pharmacy (M Pharm)**, unit run by Adarsh Shikshan Prasarak Mandal, which comprise the Balance Sheet as at March 31, 2020, and the Statement of Income and Expenditure for the year then ended and a summary of significant accounting policies and other explanatory information.

2 ***Qualified Opinion:***

In our opinion and to the best of our information and according to the explanations given to us , except for the effects/possible effects of the matters stated in Para 7 below the financial statements give the information in the manner so required and 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 College as at March 31, 2020;

b) in the case of the Income and Expenditure Account, for the year ended on that date.

Management's Responsibility for the Financial Statements:

3 The College Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

4 Our responsibility is to express an opinion on these financial statements based on our audit. We have 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.

5 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 judgment, 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 college 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 school 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.

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

7 ***Basis of Qualified Opinion***

The college does not follow system of obtaining confirmation and performing reconciliation of balances in respect of balance payable and advances given to sundry creditors. Due to non availability of confirmations and reconciliation of the sundry creditors balances, we are unable to quantify the impact of the adjustments, if any arising from reconciliation and settlement of account balances as on the date of financial statements. Balance payable and receivable are subject to confirmation. This was also a matter of qualifiation during our last year audit report.

- Common Expenditure like Electricity, Telephone and Travelling between B Pharm and M Pharm college not bifurcated all these expenses charged to B Pharm college hence expenditure side of the college is understated by the amount of share in respective expenditure.
- Liabilities related to salary contains the liability of the Pharma D college.
- Provision for EPF contribution no made due for the year.

8 As required by Maharashtra Unaided Private Professional Educational Institution (Regulation of Admissions and Fees) Act, 2015. We report that:

1 Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above, in our opinion proper books of Account are kept by the Institutions including that of each segment.

MADHUSUDAN BAJAJ & CO.
MRN
114728
(LATUR)
CHARTERED ACCOUNTANT

AUDITOR'S REPORT

2 The institution follows accrual basis of accounting including that of every segment.

3 Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above,We have obtained all the informations and explanations which were necessary for the purpose of audit and for determination of fees by the Authority.

4 Since accounts of trust for financial year 2019-20 are not finalised hence we are unable to comment whether accounts of trust prepared in compliance with AS 17 or not.

5 Since accounts of trust for financial year 2019-20 are not finalised hence we are unable to comment whether proper books of account have been kept by trust and every segment however we verified transaction between the college and trust from ledger extract maintained at trust.

6 Institute has not prepared student wise fees received on account of Scholership, ECS & EBC and balance fees received or receivable from students.

For MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS
FRN 123802W

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
Proprietor
Signed at Latur on 17/10/2020
UDIN:

K T PATIL COLLEGE OF PHARMACY (M PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
BALANCE SHEET AS AT 31 MARCH 2020

		Schedule	31-Mar-20	31-Mar-19
A	**SOURCES OF FUNDS**			
1	**UNRESTRICTED FUNDS**			
	Corpus		0	0
	General Fund			
	Income and Expenditure Account	1	(24292628)	(23339758)
	Earmarked Funds		0	0
2	**RESTRICTED FUNDS**		0	0
3	**LOANS/BORROWINGS**			
	Secured	2	0	0
	UnSecured	2	32418990	29893230
4	**CURRENT LIABILITIES AND PROVISIONS**	3	1428781	2264104
	TOTAL		**9555143**	**8817576**
B	**APPLICATION OF FUNDS**			
5	**FIXED ASSETS**			
	Tangible Assets	10	178340	453630
	Intangible Assets		0	0
	Capital Work In Progress		0	0
6	**INVESTMENTS**			
	Long Term		40000	40000
	Short Term		0	0
7	**CURRENT ASSETS**	4	6800153	5636758
8	**LOANS, ADVANCES & DEPOSITS**	5	2536650	2687188
	TOTAL		**9555143**	**8817576**
	Notes to Account		0.00	0.00

Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 17/10/2020
UDIN:

MADHUSUDAN BAJAJ & CO • CHARTERED ACCOUNTANT • MRN 114728 (LATUR)

PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (M PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

	Schedule			31-Mar-20	31-Mar-19
		Unrestricted Fund	Restricted Fund	Total	Total
INCOME					
Academic Receipts	6	5290000	0	5290000	3217572.07
Grants and Donation		0	0	0	0
Income From Investment		0	0	0	0
TOTAL A		**5290000**	**0**	**5290000**	**3217572.07**
EXPENDITURE					
Staff Costs	7	5579370	0	5579370	5198459
Academic Expenses	8	124538	0	124538	317567
Administrative Expenses	9	262000	0	262000	286440
Transportation Costs		0	0	0	0
Repairs and Maintenance		0	0	0	0
Finance Costs	10	1672	0	1672.09	1135
Depreciation	11	275290	0	275290	338045
Other Expenses		0	0	0	0
TOTAL B		**6242870**	**0**	**6242870.09**	**6141646**
SURPLUS/(DEFICIT) for the year (A-B)				**(952870)**	**(2924074)**
Prior Period Adjustment				0	0
Transfer to Balance Sheet				**(952870)**	**(2924074)**

Notes to Accounts

Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 17/10/2020
UDIN:

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (M PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
RECEIPT AND PAYMENT ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2020

	31-03-2019	Receipt	Payment	31-03-2020
To Opening Balance				
Cash in Hand	85			
Bank Account	77060			
Adarsh Shikshan Prasarak Mandal		2406849		
Tuition Fees		4146443		
K.T.Patil College of B-Pharm		270000		
University Exam/Late Fees/Other Fees		49000		
Staff Cost		20968		
Salary Advance		20000		
Salary Payable			5741789	
K.T.Patil College of B-Pharm			400000	
Adarsh Shikshan Prasarak Mandal			208089	
Employee Loan			153193	
Income Tax			140000	
LIC			104748	
University Exam/Late Fees/Other Fees			52831	
Professional Tax			29900	
Salary Advance			29000	
Staff Cost			20200	
Miscellaneous Expenses			12000	
Bank Charges			1672	
By Closing Balance				
Cash in Hand				85
Bank Account				96898
	77145.26	6913260	6893422.09	96983.17
				0.00

Receipts and payment account reflects only cash and bank transactions.
Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 27/11/2020
UDIN:

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
K.T.Patil College of Pharmacy
Osmanabad

Bank Account Details

Sr. No.	Bank Name	Type Of Account	Account Number	Opening Balance	Closing Balance
1	Osmanabad Janata Sahakari Bank	Current A/c	1705	882.00	646.00
2	Solapur Janata Sahakari Bank	Current A/c	0345	45158.00	32121.00
3	Shivchatrapati Nagri Sahakari Path Sansth	Current A/c	016	6410.00	37335.00
4	Union Bank of India	Current A/c	0084	18789.26	21093.17
5	Union Bank of India	Current A/c	0145	3889.00	3771.00
6	Vasantdada Nagri Sahakari Bank	Current A/c	1156	1932.00	1932.00

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR)

SCHEDULE FORMING PART OF FINANCIAL STATEMENT AS AT 31 MARCH 2020

	SCHEDULE -1 GENERAL FUND	31-Mar-20	31-Mar-19
	Balance as at beginging of the year	(23339758)	(20415684)
Add	Contribution towards General Fund	0	0
Add	Surplus as per Income and Expediture Account	0	0
Less	Deficit as per Income and Expediture Account	(952870)	(2924074)
	BALANCE AT THE YEAR END	(24292628)	(23339758)

	SCHEDULE -2 LOANS/BORROWINGS	31-Mar-20	31-Mar-19
B	**Unsecured Loan**		
	Bank		
	Term Loans	0	0
	Interest accrued and due	0	0
	Other Institution and Agencies	0	0
	Inter Unit Transaction		
	From Adarsh Shikshan Prasarak Mandal (Trust)	28535924	26087164
	From School and Colleges run by Trust	3883066	3806066
	Hand Loan	0	0
		32418990	**29893230**
		32418990	**29893230**

	SCHEDULE -3 CURRENT LIABILITIES AND PROVISION	31-Mar-20	31-Mar-19
A	**CURRENT LIABILITIES**		
	Sundry Creditors		
	For Goods and Services	655284	655284
	Liabilities against Student		
	Advance Tuition Fees	0	0
	Liabilities against Staff		
	Salaries Payable	428415	1154477
	Staff Deduction	158782	264212
	Other current liabilities	186300	190131
		1428781	**2264104**

SCHEDULE -4 CURRENT ASSETS	31-Mar-20	31-Mar-19
Tuition Fees Receivable	6703170	5559613
Forms	0	0
Salary Advances	0	0
Cash in hand	85	85
Bank Balance	96898	77060
	6800153	**5636758**

SCHEDULE -5 LAONS, ADVANCES & DEPOSITS	31-Mar-20	31-Mar-19
Advances to employees	34000	60000
Advances to School and Colleges run by Trust	2501650	2626188
Other	1000	1000
	2536650	**2687188**

	SCHEDULE -6 ACADEMIC RECEIPT		31-Mar-20	31-Mar-19
	FEE FROM STUDENT			
A	**Academic**			
	Tuition fees		4813900	2927732
	Development Fees		476100	289800
		Total A	**5290000**	**3217532**
B	**Other fees**			
	Other Fee		0	40.07
		Total	**5290000**	**3217572.07**

SCHEDULE -7 STAFF PAYMENTS AND BENEFITS		31-Mar-20	31-Mar-19
Salaries and Wages		5579370	5198459
Contribution to EPF		0	0
EPF Adminitrative Charges		0	0
	Total	**5579370**	**5198459**

MADHUSUDAN BAJAJ & CO.
MRN
114728
(LATUR)

SCHEDULE FORMING PART OF FINANCIAL STATEMENT AS AT 31 MARCH 2020

SCHEDULE -8 ACADEMIC EXPENSES		31-Mar-20	31-Mar-19
Affiliation Fees		0	290000
ARA Processing Fees		24538	21924
PCI Approval Fees		100000	0
University Expenses		0	5643
	Total	124538	317567

SCHEDULE -9 ADMINISTRATION EXPENSES		31-Mar-20	31-Mar-19
Rents, Rates and Taxes		250000	250000
Insurance		0	1440
Auditors Remuneration		0	10000
Telephone Expenses		0	25000
Miscellaneous Expenses		12000	0
	Total	262000	286440

SCHEDULE -10 FINANCE COST		31-Mar-20	31-Mar-19
Interest on Bank Loan		0	0
Bank Charges		1672	1135
	Total	1672	1134.88

Notes to the Financials Statements for the year ended 31'st March 2020

1 **College Information**

K T Patil College of Pharmacy (M Pharm) established in 2010. This college is run under the cotrol of Adarsh Shikshan Prasarak Mandal (Trust). The Aspm's K.T.Patil College of Pharmacy (KTPCOP) is approved by AICTE, New Delhi and affiliated to Dr. Babasaheb Ambedkar Marathwada University, Aurangabad. The Pharmacy Council of India (PCI), New Delhi accorded the approval for Pharmacy course to the college .

2 **Summary of significant accounting policies**

2.01 **Basis of accounting and preparation of financial statements**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on accrual basis, except for certain tangible assets which are being carried at revalued amounts. These financial statements have been prepared to comply in all material aspects with the accounting standards as prescribed by Institute Of Chartered Accountants India.

The accounting policies adopted in the preparation of these financial statements are consistent with those applied in previous year.

2.02 **Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. However future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 **Inventories**

Inventories of chemical and glassware are valued lower of cost and replacement cost after providing for obsolescence and other losses where considered necessary. Cost include all charges in bringing the chemical and glassware to its present location and condition

2.04 **Depreciation and amortisation**

Depreciation is a measure of the wearing out, consumption or other loss of value of a depreciable asset arising from use, effluxion of time or obsolescence through technology and market changes. Depreciation is allocated so as to charge a fair proportion of the depreciable amount in each accounting period during the expected useful life of the asset. Depreciation includes amortization of assets whose useful life is predetermined.

Notes to the Financials Statements for the year ended 31'st March 2020

2.05 Revenue recognition

i Revenue is primarily recorded on accrual basis in respect of fees, interest on investment except interest on saving bank account.

ii All other fees are accounted for as and when they are due.

2.06 Tangible fixed assets

Fixed assets, except Free hold land and lease hold land, are carried at cost less accumulated depreciation and impairment losses, if any..Fixed assets on which depreciation is fully charged are shown in books at Re 1/- by debiting cost of fixed assets to accumulated depreciation.

The cost of fixed assets include purchase cost including indirect taxes and includes interest and other cost on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Gains or losses arising from derecognition of assets are measured as the differences between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of Income and Expenditure Account when the asset is derecognized.

2.07 Government grants and subsidies

Government grants and subsidies are recognised when there is reasonable assurance that the College comply with the conditions attached to them and the grants/subsidy will be received. Government grants whose primary condition is that the College should purchase, construct or otherwise acquire capital assets are recognised and credited to the subsidy reserve.

2.08 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Income and Expenditure over the tenure of the loan.

Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.09 Investments

Shares with Vasandada Nagri Sahkari Bank shown under long term investment. These shares acquired when loans from said bank was taken.

2.10 Provisions and contingencies

A provision is recognised when the College has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.11 Employee Cost

Short-term employee benefits

Short-term employee benefits comprise of employee costs such as salaries, bonus etc. is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

Post Employments Benefits

i. Defined Contribution Plans

The Unit has contributed to employee Providend fund which are defined contribution plans.the contributions paid/payble under the scheme is recognized during the year in which employee renders the releted service.

ii. Defined Benefit Plans

Employee's gratuity and leave encashment are defined benefit plans. Unit does not have policy of post employment benefit under defied benefit plans.

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

Notes to the Financials Statements for the year ended 31'st March 2020

2.12 Disclosure of related party and related party transaction

I Disclosure of ralated party

	List of related Party	Relation
1	Adarsh Shikshan Prasarak Mandal	Trust having direct control over the reporting college
2	Dr. Amol Joshi	Key Management Personnel
3	K T Patil College Of Pharmacy (B Pham)	The college over which significant control exercised by Adarsh Shikshan Prasarak Mandal
4	Keshavrao Patil Institute of Pharmacy	
5	K T Patil College Of Pharmacy (D Pham)	

II Disclosure of ralated party transaction

		31-Mar-20	31-Mar-19
1	**Payment of Remuneration**		
	Dr. Amol Joshi	60000	No Detail
2	**Building Rent Paid**		
	Adarsh Shikshan Prasarak Mandal	250000	250000

3 Loans & Advances

		Opening	Debit	Credit	Closing
	Amount Payable				
1	Adarsh Shikshan Prasarak Mandal	26087164	208089	2656849	28535924
2	K T Patil College Of Pharmacy (B Pham)	3806066	400000	477000	3883066
		29893230	**608089**	**3133849**	**32418990**
	Amout Receivable				
1	Keshavrao Patil Institute of Pharmacy	16000	0	0	16000
2	K T Patil College Of Pharmacy (D Pham)	2610188	0	124538	2485650
		2626188	**0**	**124538**	**2501650**

FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 17/10/2020
UDIN:

PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (M PHARM), OSMANABAD
SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2020
SCHEDULE 11 FIXED ASSETS

	DESCRIPTION	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			Cost at beginning	Addition	Deduction	Cost at the end	As at beginning	Addition	Deduction	Total up to year end	As at 31-03-2020	As at 31-03-2019
1	Land											
	Freehold		0	0	0	0	0	0	0	0	0	0
	Leasehold		0	0	0	0	0	0	0	0	0	0
2	Building											
	On Freehold Land		0	0	0	0	0	0	0	0	0	0
	On Leasehold Land		0	0	0	0	0	0	0	0	0	0
3	Equipments	10%	2373902	0	980260	1393642	1980074	237390	980260	1237204	156438	393828
4	Computer System	25%	1	0	0	1	1	0	0	1	0	0
5	Furniture and Fixture	10%	379000	0	209999	169001	319200	37900	209999	147101	21900	59800
6	Library Books	25%	1	0	0	1	-1	0	0	-1	2	2
A	**Total of Current Year**		**2752904**	**0**	**1190259**	**1562645**	**2299274**	**275290**	**1190259**	**1384305**	**178340**	**453630**
	Previous Year		**2752904**	**0**	**1190259**	**1562645**	**2299274**	**275290**	**1190259**	**1384305**	**791675**	**453630**
B	**Capital Work in Progress**		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
C	**Total (A+B)**		**2752904**	**0**	**1190259**	**1562645**	**2299274**	**275290**	**1190259**	**1384305**	**178340**	**453630**

MADHUSUDAN BAJAJ & CO • CHARTERED ACCOUNTANT • MRN 114728 (LATUR)

Independent Auditor's Report

To,The Trustee of Adarsh Shikshan Prasarak Mandal, Osmanabad
Report on the Financial Statements:

1 We have audited the accompanying financial statements of **K T Patil College Of Pharmacy (Pharm-D), Osmanabad** , unit run by Adarsh Shikshan Prasarak Mandal,which comprise the Balance Sheet as at March 31, 2020, and the Statement of Income and Expenditure and for the year then ended.

2 **Opinion:**
In our opinion and to the best of our information and according to the explanations given to us , except for the effects/possible effects of the matters stated in Para 7 below the financial statements give the information in the manner so required and 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 College as at March 31, 2020;
b) in the case of the Income and Expenditure Account, for the year ended on that date.

As required by Maharashtra Unaided Private Professional Educational Institution (Regulation of Admissions and Fees) Act, 2015, We report that:

Management's Responsibility for the Financial Statements:

3 The College Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

4 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.

5 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 judgment, 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 college 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 college 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.

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

7 **We report the followings observations/comments/discrepancies/inconsistencies :**
i Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above, in our opinion, proper books of Account are kept by the Institutions including that of each segment.
ii The institution follows accrual basis of accounting including that of every segment.
iii Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above,We have obtained all the informations and explanations which were necessary for the purpose of audit and for determination of fees by the Authority.
iv Accounts of trust prepared by following accounting standard 17.The segment being every course for which the approval of the fees is sought before the authority.
v In our opinion proper books of account have been kept by the Trust and every segment.
vi Bank Balance VNS Bank Ac No 1626 Is subject to conformation
vii Institute has not prepared student wise fees received on account of Scholership, ECS & EBC and balance fees received or receivable from students.

For MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS
FRN 123802W

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
Proprietor
Signed at Latur on 17/10/2020
UDIN:

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
BALANCE SHEET AS AT 31 MARCH 2020

		Schedule	31-Mar-20	31-Mar-19
	SOURCES OF FUNDS			
A	**UNRESTRICTED FUNDS**			
	Corpus		0	0
1	General Fund			
	Income and Expenditure Account	1	-5918284	-4062934
	Earmarked Funds		0	
	RESTRICTED FUNDS		0	0
2	**LOANS/BORROWINGS**			
	Secured	2	0	0
3	Unsecured	2	9895466	4566876
	CURRENT LIABILITIES AND PROVISIONS	3	622164	980392
4	**TOTAL**		**4599346**	**1484334**
	APPLICATION OF FUNDS			
B	**FIXED ASSETS**			
	Tangible Assets	14	8437	13500
5	Intangible Assets		0	0
	Capital Work In Progress		0	0
	INVESTMENTS			
	Long Term		0	0
6	Short Term		0	0
	CURRENT ASSETS	4	4510909	1290834
7	**LOANS, ADVANCES & DEPOSITS**	5	80000	180000
8	**TOTAL**		**4599346**	**1484334**
			0.00	0.00

Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 17/10/2020
UDIN:

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

PRINCIPAL
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
BALANCE SHEET AS AT 31 MARCH 2020

	Schedule	31-Mar-20 Total	31-Mar-19 Total
INCOME			
Academic Receipts	6	4227500	2070000
Grants and Donation		0	0
Other Income	7	0	0
TOTAL A		**4227500**	**2070000**
EXPENDITURE			
Staff Costs	8	5674149	3113619
Academic Expenses	9	76583	185637
Administrative Expenses	10	327056	263775
Repairs and Maintenance	11	0	0
Finance Costs	12	0	0
Depreciation	14	5063	6750
TOTAL B		**6082851**	**3569781**
SURPLUS/(DEFICIT) for the year (A-B)		**-1855351**	**-1499781**
Prior Period Adjustment		**0**	**0**
Transfer to Balance Sheet		**-1855351**	**-1499781**

Notes to Accounts

Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 17/10/2020
UDIN:

PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
K.T.Patil College of Pharmacy
Osmanabad

MADHUSUDAN BAJAJ & CO. MRN 114728 LATUR CHARTERED ACCOUNTANT

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL 2019-20

	31-03-2019	Receipt	Payment	31-03-2020
Opening Balance				
Cash in Hand	20000			
Bank Accounts	633834			
Tuition Fees Receivable		2975408		
K.T.Patil College Pharmacy (B.pharm)		4824800		
Adarsh Shikshan Prasarak Mandal		2447640		
Keshavrao Patil Institute Of Pharmacy		165000		
Salary Payable			5492384	
K.T.Patil College Pharmacy (B.pharm)			2025083	
Employee Loan			253512	
Adarsh Shikshan Prasarak Mandal			154509	
K.T.Patil College Pharmacy (M.pharm)			124538	
Tuition Fees Receivable			124000	
Keshavrao Patil Institute of Pharmacy			65000	
Income Tax			50000	
PCI Approal Fees			50000	
Staff Cost			43000	
Professional Tax			35100	
LIC			33101	
ARA Processing Fees			26583	
Miscellaneous Expenses			25000	
Administrative Expenses			20000	
Travelling Expenses			19800	
Salary Advance			15000	
Bank Charges			2256	
Closing Balance				
Cash in Hand				200
Bank Accounts				2507617
	653834.36	**10412848**	**8558866**	**2507817**
				0.00

Receipts and payment account reflects only cash and bank transactions.
Examine and found correct as per books of account and vouchers produced before us for verification

As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN [illegible]23802
Signed at Latur on 17/[illegible]/2020
UDIN:

PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
K.T.Patil College of Pharmacy
Osmanabad

UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL

Sr. No.	Bank Name	Type Of Account	Account Number	Opening Balance	Opening Balance
1	State bank of india	Current	28340	129768	2449844
2	SJSB	Current	000344	374754	53542
3	SNPS CA	Current	17	128312	3231
4	VNS Bank	Current	1626	1000	1000
				633834	**2507617**

MADHUSUDAN BAJAJ & CO. • MRN 114728 (LATUR) • CHARTERED ACCOUNTANT

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD
SCHEDULE FORMING PART OF FINANCIAL STATEMENT AS AT 31 MARCH 2020

	SCHEDULE -1 GENERAL FUND	31-Mar-20	31-Mar-19
	Balance as at beginning of the year	-4062934	-2563153
Add	Contribution towards General Fund	0	0
Add	Surplus as per Income and Expenditure Account	0	0
Less	Deficit as per Income and Expenditure Account	-1855351	-1499781
	BALANCE AT THE YEAR END	-5918284	-4062934

	SCHEDULE -2 LOANS/BORROWINGS	31-Mar-20	31-Mar-19
A	**Secured Loan**		
	Bank	0	0
	Term Loans	0	0
	Interest accrued and due	0	0
	Other Institution and Agencies	0	0
		0	**0**
B	**Unsecured Loan**		
	Bank		
	Term Loans	0	0
	Interest accrued and due	0	0
	Other Institution and Agencies	0	0
	Inter Unit Transaction		
	From Adders Shikshan Prasarak Mandal (Trust)	4082125	1538994
	From School and Colleges run by Trust	5813341	3027882
		9895466	**4566876**
		9895466	**4566876**

	SCHEDULE -3 CURRENT LIABILITIES AND PROVISION	31-Mar-20	31-Mar-19
A	**CURRENT LIABILITIES**		
	Libilities Agaist Staff		
	Salary Payable	542349	869930
	Staff Deduction	71815	102462
	Other current liabilities		
	State CET Cell	8000	8000
	Others	0	0
		622164	**980392**
B	**PROVISIONS**		
	Expenses Payable	0	0
		622164	**980392**

SCHEDULE -4 CURRENT ASSETS	31-Mar-20	31-Mar-19
Tuition Fees Receivable	0	0
From Student	2003092	637000
Cash in hand	200	20000
Bank Balance	2507617	633834
	4510909	**1290834**

SCHEDULE -5 LAONS, ADVANCES & DEPOSITS	31-Mar-20	31-Mar-19
Advances to employees		
Salary	0	0
EPF Recoverable From Saff	0	0
Advance Expenditure	0	0
Advances to School and Colleges run by Trust	80000	180000
Other	0	0
	80000	**180000**

	SCHEDULE -6 ACADEMIC RECEIPT	31-Mar-20	31-Mar-19
	FEE FROM STUDENT		
A	**Academic**		
	Tuition fee	3787248	2061000
	Development Fees	440252	9000
		4227500	**2070000**

SCHEDULE FORMING PART OF FINANCIAL STATEMENT AS AT 31 MARCH 2020

B	**Other fees**		
	TC Fee	0	0
	Other Fees	0	0
		4227500	**2070000**

SCHEDULE -7 GRANTS AND DONATIONS	31-Mar-20	31-Mar-19
Central Government	0	0
State Government	0	0
Total	**0**	**0**

SCHEDULE -7 Other Income	31-Mar-20	31-Mar-19
	0	**0**

SCHEDULE -8 STAFF PAYMENTS AND BENIFITS	31-Mar-20	31-Mar-19
Salaries and Wages	5674149	3113619
	5674149	**3113619**

SCHEDULE -9 ACADEMIC EXPENSES	31-Mar-20	31-Mar-19
Affiliation Fees	0	120000
Processing Fees	26583	22210
Students Welfare	0	35980
University Fund	0	7447
PCI Approal Fees	50000	0
	76583	**185637**

SCHEDULE -10 ADMINISTRATION EXPENSES	31-Mar-20	31-Mar-19
Travelling Expenses	19800	0
Audit Fees	0	10000
Bank Chages	2256	3775
Buiding Rent	250000	250000
Administrative Expenses	20000	0
Fees Concession	10000	0
Miscellaneous Expenses	25000	0
	327056	**263775**

SCHEDULE -11 REPAIRS AND MAINTENANCE	31-Mar-20	31-Mar-19
Repairs & Maintenance	0	0
	0	**0**

SCHEDULE -12 FINANCE COST	31-Mar-20	31-Mar-19
Bank Charges	0	0
Others	0	0
Total	**0**	**0**

Notes to the Financials Statements for the year ended 31'st March 2020

1 College Information

K T Patil College of Pharmacy (Pharm-D) established in 2018-19. This college is run under the control of Adarsh Shikshan Prasarak Mandal (Trust).K T Patil College of Pharmacy is affiliated to Dr. Babasaheb Ambedkar Marathwada University, Aurangabad.

2 Summary of significant accounting policies

2.01 Basis of accounting and preparation of financial statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards as prescribed by Institute Of Chartered Accountants India.

The accounting policies adopted in the preparation of these financial statements are consistent with those applied in previous year.

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

[illegible] Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. However future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

[illegible] Depreciation and amortisation

Depreciation is a measure of the wearing out, consumption or other loss of value of a depreciable asset arising from use, effluxion of time or obsolescence through technology and market changes. Depreciation is allocated so as to charge a fair proportion of the depreciable amount in each accounting period during the expected useful life of the asset. Depreciation includes amortization of assets whose useful life is predetermined.

In respect of fixed assets, the College has charged depreciation under WDV method as per the rates prescribed by Shikshan Shulka Samiti.

2.04 Revenue recognition

Revenue is primarily recorded on accrual basis in respect of fees, interest on investment except interest on saving bank account.

All other fees are accounted for as and when they are due.

2.05 Tangible fixed assets

Fixed assets, except Free hold land and lease hold land, are carried at cost less accumulated depreciation and impairment losses, if any.

The cost of fixed assets include purchase cost including indirect taxes and includes interest and other cost on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Gains or losses arising from derecognition of assets are measured as the differences between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of Income and Expenditure Account when the asset is derecognized.

2.07 Government grants and subsidies

Government grants and subsidies are recognised when there is reasonable assurance that the College comply with the conditions attached to them and the grants/subsidy will be received. Government grants whose primary condition is that the College should purchase, construct or otherwise acquire capital assets are recognised and credited to the subsidy reserve.

2.08 Borrowing costs

Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Income and Expenditure over the tenure of the loan.

Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.09 Provisions and contingencies

A provision is recognised when the College has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

MADHUSUDAN GUJAR & CO. MRN

2.10 Employee Cost

College implements defined contribution plan only.

The college makes Provident Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the College is required to contribute a specified percentage of the payroll costs to fund the benefits. The College recognised Rs 0/- (Year ended 31 March, 2020) for Provident Fund contributions and administrative Charges in the Statement of Profit and Loss. The contributions payable to these plans by the Trust are at rates specified in the rules of the schemes.

2.11 Disclosure of related party and related party transaction

I Disclosure of ralated party

	List of related Party	Relation
1	Adarsh Shikshan Prasarak Mandal	Trust having direct control over the reporting college
2	K T Patil College Of Education (B-Pharm)	The college over which significant control exercised by Adarsh Shikshan Prasarak Mandal
3	K T P College Of Education (M-Pharm)	
4	Keshavarao Patil Institute Of Pharmacy	

II Disclosure of ralated party

	31-Mar-20	31-Mar-19
Payment of Remuneration		
Dr. Amol Joshi	60000	No details
Building Rent Paid		
Adarsh Shikshan Prasarak Mandal	250000	250000

1 Disclosure of ralated party transaction

Loans & Advances

2 Amount Payable	Opening	Payment	Receipt	Closing
Adarsh Shikshan Prasarak Mandal	1538994.00	154509.00	2697640	4082125
K T P College Of Education (B-Pharm)	417694.00	2025083.00	4935080	3327691
K T P College Of Education (M-Pharm)	2610188.00	124538.00	0.00	2485650
Amount Receiable				
Keshavarao Patil Institute Of Pharmacy	180000.00	65000	165000	80000

FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 17/10/2020
UDIN:

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

Principal
PRINCIPAL
K.T. Patil College of Pharmacy,
Osmanabad-413501

Accountant
Accountant
K.T.Patil College of Pharmacy
Osmanabad

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD
SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2020
SCHEDULE 14 FIXED ASSETS

	DESCRIPTION	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	NET BLOCK
			Cost at beginning	Addition	Deduction	Cost at the end	As at beginning	Addition	Deduction	Total up to year end	As at 31-03-2020	As at 31-03-2019
1	Land											
	Freehold		0	0	0	0	0	0	0	0	0	0
	Leasehold		0	0	0	0	0	0	0	0	0	0
2	Building											
	On Freehold Land		0	0	0	0	0	0	0	0	0	0
	On Leasehold Land		0	0	0	0	0	0	0	0	0	0
3	Equipments	10%	0	0	0	0	0	0	0	0	0	0
4	Computer System	25%	0	0	0	0	0	0	0	0	0	0
5	Furniture and Fixture	10%	0	0	0	0	0	0	0	0	0	0
6	Library Books	25%	20250	0	0	20250	6750	5063	0	11813	8437	0
A	**Total of Current Year**		**20250**	**0**	**0**	**20250**	**6750**	**5063**	**0**	**11813**	**8437**	**0**
	Previous Year		**20250**	**0**	**0**	**20250**	**0**	**6750**	**0**	**6750**	**13500**	**20250**
B	**Capital Work in Progress**		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
C	**Total (A+B)**		**20250**	**0**	**0**	**20250**	**6750**	**5063**	**0**	**11813**	**8437**	**0**

FRN
114728
(LATUR)

INDEPENDENT AUDITOR'S REPORT

To, The Trustee of Adarsh Shikshan Prasarak Mandal Osmanabad

Report on the Financial Statements:

1 We have audited the accompanying financial statements of **K T Patil College of Pharmacy (B Pharm)**, Osmanabad ,unit run by Adarsh Shikshan Prasarak Mandal, Osmanabad, which comprise the Balance Sheet as at March 31, 2019, and the Statement of Income and Expenditure and for the year then ended and a summary of significant accounting policies and other explanatory information.

2 ***Qualified Opinion:***

In our opinion and to the best of our information and according to the explanations given to us , except for the effects/possible effects of the matters stated in Para 7 below the financial statements give the information in the manner so required and 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 Hostel as at March 31, 2019;

b) in the case of the Income and Expenditure Account, for the year ended on that date.

Management's Responsibility for the Financial Statements:

3 The College Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

4 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.

5 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 judgment, 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 college 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 college 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.

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

7 ***Basis of Qualified Opinion***

i The college does not follow system of obtaining confirmation and performing reconciliation of balances in respect of balance payable and advances given to sundry creditors. Due to non availability of confirmations and reconciliation of the sundry creditors balances, we are unable to quantify the impact of the adjustments, if any, arising from reconciliation and settlement of account balances as on the date of financial statements. Balance payable and receivable are subject to confirmation. This was also a matter of qualifiation during our last year audit report.

ii Common Expenditure like Electricity, Telephone and Travelling between B Pharm and M Pharm college & Pharm-D not bifurgated all these expenses charged to K.T.Patil college of Pharmacy hence expenditure side of the college has overstated and the surplus for the current year has understated by the amount of share in respective expenditure.

INDEPENDENT AUDITOR'S REPORT

i We have not provided sufficient appropriate audit evidence regarding salary advance of Rs 10 Lacs given to Mr. Shivanand Patil the principal of the college e.g. sanction of trust for santioning salary advances, terms and conditions on which advance is granted etc hence we are unable to comment on this and impact of this on fincancial statement

ii Unit has not provided the details of the stock of chemicals and Glass ware as on 31.03.2019. In the absesne of this we are unable to coment on this.

iii Unit has not accounted for interest on the term loan taken from the Vasantdada Co operative Bank. AS per explanation given to us the Unit has stoped th accounting of interest due to bank has RBI ristriction. In the absesne of bank statement we are unable to quantify the Interest not provided for.

iv Unit has not provided the details and supporting for the Administrative Expenses Rs 100000/-

8 As required by Maharashtra Unaided Private Professional Educational Institution (Regulation of Admissions and Fees) Act, 2015, We report that:

1 Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above, in our opinion, proper books of Account are kept by the Institutions including that of each segment.

2 The institution follows accrual basis of accounting including that of every segment.

3 Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above,We have obtained all the informations and explanations which were necessary for the purpose of audit and for determination of fees by the Authority.

4 Accounts of trust prepared by following accounting standard 17.The segment being every course for which the approval of the fees is sought before the authority.

5 In our opinion proper books of account have been kept by the trust and every segment.

For MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS
FRN 123802W

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
Proprietor
Signed at Latur on 02/10/2019
UDIN: 19114728AAAABO8427

K T PATIL COLLEGE OF PHARMACY (B PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
BALANCE SHEET AS AT 31 MARCH 2019

		Schedule	31-Mar-19	31-Mar-18
A	**SOURCES OF FUNDS**			
1	**UNRESTRICTED FUNDS**			
	Corpus		0	0
	General Fund			
	Income and Expenditure Account	1	-5157245	-7700082
	Earmarked Funds			
	Social Welfare Fund		194545	194545
2	**RESTRICTED FUNDS**		0	0
3	**LOANS/BORROWINGS**			
	Secured	2	0	0
	Unsecured	2	17956454	20289517
4	**CURRENT LIABILITIES AND PROVISIONS**	3	8889353	6664100
	TOTAL		**21883107**	**19448080**
B	**APPLICATION OF FUNDS**			
5	**FIXED ASSETS**	12		
	Tangible Assets		2898347	2414997
	Intangible Assets		0	0
	Capital Work In Progress		0	0
6	**INVESTMENTS**			
	Long Term		100000	100000
	Short Term		0	0
7	**CURRENT ASSETS**	4	13304000	12145573
8	**LOANS, ADVANCES & DEPOSITS**	5	5580760	4787510
	TOTAL		**21883107**	**19448080**
			0.00	0.00

Notes to Account

Examine and found correct as per books of account and vouchers produced before us for verification

As per Report of even date

FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 02/10/2019
UDIN: 19114728AAAAB08427

PRINCIPAL
K.T.Patil College of Pharmacy
Osmanabad(MS.)413501

Accountant

K T PATIL COLLEGE OF PHARMACY (B PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2019

	Schedule	Unrestricted Fund	Restricted Fund	31-Mar-19 Total	31-Mar-18 Total
INCOME					
Academic Receipts	6	25283070	0	25283070	22434937
Grants and Donation		0	0	0	0
Income From Investment	7	60198	0	60198	38107
TOTAL A		**25343268**	**0**	**25343268**	**22473044**
EXPENDITURE					
Staff Costs	8	16971019	0	16971019	18389254
Academic Expenses	9	1315831	0	1315831	2444624
Administrative Expenses	10	2792598	0	2792598	2152917
Transportation Costs		0	0	0	0
Repairs and Maintenance		940954	0	940954	176309
Finance Costs	11	101701	0	101701	87029
Depreciation	12	678328		678328	834353
Other Expenses		0	0	0	0
TOTAL B		**22800431**	**0.00**	**22800431**	**24084485**
SURPLUS/(DEFICIT) for the year (A-B)				**2542837**	**-1611441**
Transfer from Other Fund					
Social Welfare Fund				0	0
Prior Period Adjustment				0	0
Transfer to Balance Sheet				**2542837**	**-1611441**

Notes to Accounts

Examine and found correct as per books of account and vouchers produced before us for verification

As per Report of even date

FOR MADHUSUDAN BAJAJ & CO
CHARTERED ACCOUNTANTS

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 02/10/2019
UDIN: 19114728AAAABO8427

Principal
I/c PRINCIPAL
K.T.Patil College of Pharmacy
Osmanabad(MS.)413501

Accountant

K T PATIL COLLEGE OF PHARMACY (B PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
RECEIPT AND PAYMENT ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2019

	31-03-18	Receipt	Payment	31-03-19
Opening Balance				
Cash in Hand	1073.00			
Bank Accounts	500639.05			
Tuition Fees		23486777		
Adarsh Shikshan Prasarak Mandal		4054916		
EBC 2017-18		1350665		
ECS K.T.Patil College of Pharmacy (M.Pham)		1109248		
Panjabrao deshmukh vastigrha nirvahbatta		740000		
K.T.Patil college Engineering		740000		
Stop Salary		593473		
University Exam Fees		369125		
ECS K.T. Patil Colege of Pharmacy (D.Pham)		271863		
EBC 2016-17		181717		
Principal keshavrao patil institute of pharmacy		100000		
FC Remuneration		70000		
NAAC Accreditation Processing Fees		61234		
Salary Advance		35000		
NSS		22100		
University Revaluation Fees		21740		
Photo Copy Fees		3630		
MHRD AISHE Remuneration		2000		
University Eligibility Fees		600		
Bank Interest		248		
Staff Salary Payable			13550229	
Adarsh Shikshan Prasarak Mandal			6215000	
Sundry Creditors			2896119	
K. T. Patil College of Pharmacy (D.Pharm)			1487950	
Pange sudhir suryakant			849082	
Panjabrao deshmukh vastigrha nirvahbatta			720000	
SJS Bank			680090	
K.T.Patil college of			640000	
Administration expenses			622937	
K. T. Patil College of Computer Science			600000	
Affiliation Fees			530000	
Income Tax			515500	
EBC 2017-18			446709	
Employee LIC			443637	
Keshavrao patil institute of pharmacy			400000	
NAAC Accreditation			398350	
University Exam Fees			369125	
Stop Salary			318708	
EBC 2016-17			259633	
ECS K.T.Patil College of Pharmacy (M.Pham)			209106	
PCI Approal Fees			200000	
Salary Advance			187000	
Electricity Charges			185710	
VNS Bank Loan-5463			174526	
Staff Cost			120000	
Professional Tax			80100	

University Fund	60253
Insurance Of Group For Students	40800
Furniture & Fixture	36000
FC Remuneration	30950
Tuition Fees	30721
NSS	22100
University Revaluation Fees	21510
Educational Tours Exp	20000
Juljabhavani Co-Ope.Urban Bank	16000
Sport Expenses	10000
Sports Activities	10000
Bank Charges	8428
Annual Social Expenses	4025
Insurance Of Group For Employees	3720
Photo Copy Fees	3630
ECS K.T.Patil College of Pharmacy (M.Pham)	1440

Closing Balance				
Cash in Hand				10804.00
Bank Accounts				286155.57
	501712	**33214335**	**33419088**	**296960**
				0.00

Bank Account Details

Sr. No.	Bank Name	Type Of Account	Account Number	Opening Balance	Closing Balance
	Vasantdada Nagri Sahkari Bank	Current	985	0	1249
	Osmanabad Janta Sahkari Bank	Saving	17964	6077	6325
	Osmanabad Janta Sahkari Bank	Current	1704	4903.00	4785.00
	SJSB	Current	00346	318308.00	196403.00
	SNS Pathsantha	Current	15	0.00	3402.00
	Union Bank Of India	Current	50146	4007.00	3889.00
	Union Bank Of India	Current	50071	31836.90	66121.42
	Vasantdada Nagri Sahkari Bank	Current	00135	132920.65	1394.65
	Vasantdada Nagri Sahkari Bank	Current	3956	2586.50	2586.50
				500639.05	**286155.57**

Receipts and payment account reflects only cash and bank transactions.
Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO
CHARTERED ACCOUNTANTS

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 02/10/2019
UDIN: 19114728AAAABO8427

PRINCIPAL
K.T.Patil College of Pharmacy
Osmanabad(MS.)413501

Accountant

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2019

	SCHEDULE -1 GENERAL FUND	31-Mar-19	31-Mar-18
	Balance as at beginning of the year	-7700082	-6088641
Add	Contribution towards General Fund	0	0
Add	Surplus as per Income and Expenditure Account	2542837	0
Less	Deficit as per Income and Expenditure Account	0	-1611441
	BALANCE AT THE YEAR END	**-5157245**	**-7700082**

	SCHEDULE -2 LOANS/BORROWINGS	31-Mar-19	31-Mar-18
B	**Unsecured Loan**		
	Bank		
	Term Loans	190485	491242
	Other Institution and Agencies	0	0
	Inter Unit Transaction		
	From Adders Shikshan Prasarak Mandal (Trust)	17647191	19798275
	From School and Colleges run by Trust	118778	0
		17956454	**20289517**

SCHEDULE -3 CURRENT LIABILITIES AND PROVISION	31-Mar-19	31-Mar-18
CURRENT LIABILITIES		
Sundry Creditors		
For Goods and Services	1569186	1067293
Amount Payable to Students		
Scholarship	0	0
Deposits and Other Advances	0	0
Amount Payable to Employees		
Salaries Payable	3511210	4217489
Staff Deduction	1088294	841792
Other Current Liabilities	2720663	537526
	8889353	**6664100**

SCHEDULE -4 CURRENT ASSETS	31-Mar-19	31-Mar-18
Consumables Stock	90389	497049
Prepaid Expenses	0	0
Tuition Fees Receivable From Student	12916652	11146812
Cash in hand	10804	1073
Bank Balance	286156	500639
	13304000	**12145573**

SCHEDULE -5 LAONS, ADVANCES & DEPOSITS	31-Mar-19	31-Mar-18
Advances to employees	1057000	939000
Advances to School and Colleges run by Trust	4523760	3848510
Other	0	0
	5580760	**4787510**

	SCHEDULE -6 ACADEMIC RECEIPT	31-Mar-19	31-Mar-18
	FEE FROM STUDENT		
A	**Academic**		
	Tuition fee	21848205	19304076
	Development Fees	2282045	1930424
	Additional Tuition Fees as per SSS	1152820	1200360
B	**Other fees**		
	TC Fee	0	77
		25283070	**22434937**

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2019

SCHEDULE -7 Other Income	31-Mar-19	31-Mar-18
Interest on Saving Account	248	0
Other	59950	38107
	60198	**38107**

SCHEDULE -8 STAFF PAYMENTS AND BENEFITS	31-Mar-19	31-Mar-18
Salaries and Wages	15803664	17825588
Contribution to EPF	824675	536950
EPF Administrative Charges	35810	24866
Staff Welfare Expenses	306870	1850
	16971019	**18389254**

SCHEDULE -9 ACADEMIC EXPENSES	31-Mar-19	31-Mar-18
NAAC Accreditation Processing Fees	337116	250750
Student Welfare Expenses	0	511072
Sport Expenses	42800	5594
Affiliation Fees	120000	1310000
Processing Fees	0	2500
AICTE Approval Fee	200000	220000
PCI Approval Fees	500000	2000
Annual Social Expenses	48025	14792
ARA Processing Fees	47890	72057
FRA Processing Fees	0	18359
Increase Intake Processing Fees	0	37500
Educational Tours Expenses	20000	0
Total	**1315831**	**2444624**

SCHEDULE -10 ADMINISTRATION EXPENSES	31-Mar-19	31-Mar-18
Electricity and Power	142990	224070
Building Rent Paid to ASPM	60900	0
Building Rent	500000	750000
Insurance	83876	12000
Telephone and Internet Charges	92838	95220
Printing and Stationery	402575	455937
Travelling and Conveyance Expenses	106927	52847
Hospitality Expenses	184723	27725
Professional Charges	0	10020
Advertisement and Publicity	79154	108717
Magazine and Generals	19942	11921
Miscellaneuous Expenses	47976	18459
Lodging And Boarding	0	6551
Website Development Expenses	30680	35310
Gas Refiling Expenses	2687	13912
Guest Lecture Remuneration Expenses	0	15000
Laboratory Expenses	225069	11500
Consumable Expenses	301961	39518
Administrative expenses	110800	264210
Audit Fees	10000	0
Muncipal Tax	152380	0
Security Expenses	237120	0
	2792598	**2152917**

SCHEDULE -11 FINANCE COST	31-Mar-19	31-Mar-18
Interest on Bank Loan	92769	81560
Bank Charges	8932	5469

101701	87029

Notes to the Financials Statements for the year ended 31'st March 2019

1 College Information

K T Patil College of Pharmacy established in 1999. This college is run under the control of Adarsh Shikshan Prasarak Mandal (Trust). The Aspm's K.T.Patil College of Pharmacy (KTPCOP) is approved by AICTE, New Delhi and affiliated to Dr. Babasaheb Ambedkar Marathwada University, Aurangabad. The Pharmacy Council of India (PCI), New Delhi accorded the approval for Pharmacy course to the college .

2 Summary of significant accounting policies

2.01 Basis of accounting and preparation of financial statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on accrual basis, except for certain tangible assets which are being carried at revalued amounts. These financial statements have been prepared to comply in all material aspects with the accounting standards as prescribed by Institute Of Chartered Accountants India.

The accounting policies adopted in the preparation of these financial statements are consistent with those applied in previous year.

2.02 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. However future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 Inventories

Inventories of chemical and glassware are valued lower of cost and replacement cost after providing for obsolescence and other losses where considered necessary. Cost include all charges in bringing the chemical and glassware to its present location and condition.

2.04 Depreciation and amortisation

Depreciation is a measure of the wearing out, consumption or other loss of value of a depreciable asset arising from use, efflux ion of time or obsolescence through technology and market changes. Depreciation is allocated so as to charge a fair proportion of the depreciable amount in each accounting period during the expected useful life of the asset. Depreciation includes amortization of assets whose useful life is predetermined.

In respect of fixed assets, the College has charged depreciation under Straight Line method as per the rates prescribed by Shikshan Shulka Samiti.

2.05 Revenue recognition

i Revenue is primarily recorded on accrual basis in respect of fees, interest on investment except interest on saving bank account.

ii All other fees are accounted for as and when they are due.

2.06 Tangible fixed assets

Fixed assets, except Free hold land and lease hold land, are carried at cost less accumulated depreciation and impairment losses, if any. Fixed assets on which depreciation is fully charged are shown in books at Re 1/- by debiting cost of fixed assets to accumulated depreciation.

The cost of fixed assets include purchase cost including indirect taxes and includes interest and other cost on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Gains or losses arising from derecognition of assets are measured as the differences between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of Income and Expenditure Account when the asset is derecognized.

Notes to the Financials Statements for the year ended 31'st March 2019

2.07 Government grants and subsidies

Government grants and subsidies are recognised when there is reasonable assurance that the College comply with the conditions attached to them and the grants/subsidy will be received. Government grants whose primary condition is that the College should purchase, construct or otherwise acquire capital assets are recognised and credited to the subsidy reserve.

2.08 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Income and Expenditure over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.09 Investments

Shares with Vasandada Nagri Sahkari Bank shown under long term investment. These shares acquired when loans from said bank was taken.

2.10 Provisions and contingencies

A provision is recognised when the College has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.11 Employee Cost

Short-term employee benefits

Short-term employee benefits comprise of employee costs such as salaries, bonus etc. is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

Post Employments Benefits

i. Defined Contribution Plans

The Unit has contributed to employee Providend fund which are defined contribution plans.the contributions paid/payble under the scheme is recognized duriing the year in which employee renders the releted service.

ii. Defined Benefit Plans

Employee's gratuity and leave encashment are defined benefit plans. Unit does not have policy of post employment benefit under defied benefit plans.

2.12 Disclosure of related party and related party transaction

I Disclosure of ralated party

	List of related Party	Relation
1	Adarsh Shikshan Prasarak Mandal	Trust having direct control over the reporting college
2	Dr. Amol Joshi	Key Management Personnel
3	K T Patil College Of Pharmacy (M Pham	The college over which significant control exercised by Adarsh Shikshan Prasarak Mandal

II Disclosure of ralated party transaction

		31-Mar-19	31-Mar-18
1	**Payment of Remuneration** Dr. Amol Joshi	960000	No details
2	**Building Rent Paid** Adarsh Shikshan Prasarak Mandal	500000	750000
3	Loans & Advances		

	Opening	Debit	Credit	Closing
Amount Payable				
Adarsh Shikshan Prasarak Mandal	19798275	6815000	4163916	17147191
K T Patil College Of Computer Science	135973	600000	754751	18778
K T Patil College Of Engineering	0	640000	740000	100000
	19934247	**8055000**	**5658667**	**17265969**
Amount Receivable				
keshavrao Insititute of Pharmacy	0	400000	100000	300000
K T Patil College Of Pharmacy (M Pham)	3611702	323364	129000	3806066
K T Patil College Of Pharmacy (D Pham)	100835	1633359	1316500	417694
	3712537	**2356723**	**1545500**	**4523760**

FOR MADHUSUDAN BAJAJ & CO
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 02/10/2019
UDIN: 19114728AAAABO8427

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

PRINCIPAL
K.T.Patil College of Pharmacy
Osmanabad(M.S.)413501

Accountant

K T PATIL COLLEGE OF PHARMACY (B PHARM), OSMANABAD
SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2019
SCHEDULE 12 FIXED ASSETS

DESCRIPTION	Rate	GROSS BLOCK Cost at beginning	Addition	Deduction	Cost at the end	DEPRECIATION As at beginning	Addition	Deduction	Total up to year end	NET BLOCK As at 31-03-19	As at 31-03-18
1 Land										0	0
Freehold		0	0	0	0	0	0	0	0	0	0
Leasehold		0	0	0	0	0	0	0	0		
2 Building										0	0
On Freehold Land		0	0	0	0	0	0	0	0	0	0
On Leasehold Land		0	0	0	0	0	0	0	0		
3 Equipments	10%	2156648	204108	605530	1755226	1115633	175522	605530	685625	1069601	1041015
4 Computer System	25%	591452	112500	405448	298504	447241	74625	405448	116418	182086	144211
5 Furniture and Fixture	10%	2087517	652767	188179	2552105	1151305	255210	188179	1218336	1333769	936212
										0	0
6 Library Books	25%	1090115	192303	590529	691889	796556	172971	590529	378998	312891	293559
										0	0
A Total of Current Year		**5925732**	**1161678**	**1789686**	**5297724**	**3510735**	**678328**	**1789686**	**2399377**	**2898347**	**2414997**
Previous Year		**8862387**	**523838**	**3460493**	**5925732**	**6136875**	**834353**	**3460493**	**3510735**		
B Capital Work in Progress		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
C Total (A+B)		**5925732**	**1161678**	**1789686**	**5297724**	**3510735**	**678328**	**1789686**	**2399377**	**2898347**	**2414997**

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To, The Trustee Of Adarsh Shikshan Prasarak Madal, Osmanabad

Report on the Financial Statements:

1 We have audited the accompanying financial statements of **K T Patil College Of Pharmacy (M Pharm)**, unit run by Adarsh Shikshan Prasarak Mandal, which comprise the Balance Sheet as at March 31, 2019, and the Statement of Income and Expenditure for the year then ended and a summary of significant accounting policies and other explanatory information.

2 ***Qualified Opinion:***

In our opinion and to the best of our information and according to the explanations given to us , except for the effects/possible effects of the matters stated in Para 7 below the financial statements give the information in the manner so required and 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 College as at March 31, 2019;

b) in the case of the Income and Expenditure Account, for the year ended on that date.

Management's Responsibility for the Financial Statements:

3 The College Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

4 Our responsibility is to express an opinion on these financial statements based on our audit. We have 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.

5 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 judgment, 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 college 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 school 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.

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

7 ***Basis of Qualified Opinion***

i The college does not follow system of obtaining confirmation and performing reconciliation of balances in respect of balance payable and advances given to sundry creditors. Due to non availability of confirmations and reconciliation of the sundry creditors balances, we are unable to quantify the impact of the adjustments, if any, arising from reconciliation and settlement of account balances as on the date of financial statements. Balance payable and receivable are subject to confirmation. This was also a matter of qualifiation during our last year audit report.

ii Common Expenditure like Electricity, Telephone and Travelling between B Pharm and M Pharm college not bifurgated all these expenses charged to B Pharm college hence expenditure side of the college is understated by the amount of share in respective expenditure.

iii Liabilities related to salary contains the liability of the Pharma D college.

vi Provision for EPF contribution no made due for the year.

8 As required by Maharashtra Unaided Private Professional Educational Institution (Regulation of Admissions and Fees) Act, 2015, We report that:

1 Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above, in our opinion, proper books of Account are kept by the Institutions including that of each segment.

INDEPENDENT AUDITOR'S REPORT

2 The institution follows accrual basis of accounting including that of every segment.

3 Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above,We have obtained all the informations and explanations which were necessary for the purpose of audit and for determination of fees by the Authority.

4 Since accounts of trust for financial year 2018-19 are not finalised hence we are unable to comment whether accounts of trust prepared in compliance with AS 17 or not.

5 Since accounts of trust for financial year 2018-19 are not finalised hence we are unable to comment whether proper books of account have been kept by trust and every segment however we verified transaction between the college and trust from ledger extract maintained at trust.

For MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS
FRN 123802W

MADHUSUDAN BAJAJ & CO.
MRN 114728 (LATUR)
CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
Proprietor
Signed at Latur on 02/10/2019
UDIN: 19114728AAAABP6671

K T PATIL COLLEGE OF PHARMACY (M PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
BALANCE SHEET AS AT 31 MARCH 2019

		Schedule	31-Mar-19	31-Mar-18
A	SOURCES OF FUNDS			
1	UNRESTRICTED FUNDS			
	Corpus		0	0
	General Fund			
	Income and Expenditure Account	1	(23339758)	(20415684)
	Earmarked Funds		0	0
2	RESTRICTED FUNDS		0	0
3	LOANS/BORROWINGS			
	Secured	2	0	0
	UnSecured	2	29893230	22400286
4	CURRENT LIABILITIES AND PROVISIONS	3	2264104	2320588
	TOTAL		8817576	4305190
B	APPLICATION OF FUNDS			
5	FIXED ASSETS			
	Tangible Assets	10	453630	791675
	Intangible Assets		0	0
	Capital Work In Progress		0	0
6	INVESTMENTS			
	Long Term		40000	40000
	Short Term		0	0
7	CURRENT ASSETS	4	5636758	3473515
8	LOANS, ADVANCES & DEPOSITS	5	2687188	0
	TOTAL		8817576	4305190
			0.00	0.00

Notes to Account

Examine and found correct as per books of account and vouchers produced before us for verification

As per Report of even date

FOR MADHUSUDAN BAJAJ & CO
CHARTERED ACCOUNTANTS

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 02/10/2019
UDIN: 19114728AAAABP6671

PRINCIPAL
K.T.Patil College of Pharmacy
Osmanabad(MS.)413501

Accountant

K T PATIL COLLEGE OF PHARMACY (M PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2019

	Schedule	Unrestricted Fund	Restricted Fund	31-Mar-19 Total	31-Mar-18 Total
INCOME					
Academic Receipts	6	3217572.07	0	3217572.07	1150002
Grants and Donation		0	0	0	0
Income From Investment		0	0	0	0
TOTAL A		**3217572.07**	**0**	**3217572.07**	**1150002**
EXPENDITURE					
Staff Costs	7	5198459	0	5198459	3043913
Academic Expenses	8	317567	0	317567	1631
Administrative Expenses	9	286440	0	286440	285400
Transportation Costs		0	0	0	0
Repairs and Maintenance		0	0	0	0
Finance Costs	10	1135	0	1134.88	63349
Depreciation	11	338045	0	338045	308294
Other Expenses		0	0	0	0
TOTAL B		**6141646**	**0**	**6141645.88**	**3702587**
SURPLUS/(DEFICIT) for the year (A-B)				**(2924074)**	**(2552585)**
Prior Period Adjustment				0	0
Transfer to Balance Sheet				**(2924074)**	**(2552585)**

Notes to Accounts

Examine and found correct as per books of account and vouchers produced before us for verification

As per Report of even date

FOR MADHUSUDAN BAJAJ & CO

CHARTERED ACCOUNTANTS

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ

MRN 114728

FRN 123802

Signed at Latur on 02/10/2019

UDIN: 19114728AAAABP6671

PRINCIPAL

Principal

K.T.Patil College of Pharmacy

Osmanabad(MS.)413501

Accountant

K T PATIL COLLEGE OF PHARMACY (M PHARM), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
RECEIPT AND PAYMENT ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2019

	31-03-18	Receipt	Payment	31-03-19
To Opening Balance				
Cash in Hand	1035			
Bank Account	267894.07			
Adarsh Shikshan Prasarak Mandal		4416942		
Tuition Fees		797525		
GOI Scholership		104556		
University Exam/Late Fees/Other Fees		34728		
Salary Advance		16000		
Salary Payable			4747129	
Employee Loan			215200	
Income Tax			167200	
Adarsh Shikshan Prasarak Mandal			129000	
LIC			120394	
Salary Advance			56000	
University Exam/Late Fees/Other Fees			34484	
Professional Tax			31800	
Telphone Expenses			25000	
Keshavrao Patil institute of Pharmacy			16000	
Shivanand Patil			9550	
University Fund			5643	
Sundry Creditors			3000	
Bank Charges			1135	
By Closing Balance				
Cash in Hand				85
Bank Account				77060
	268929.07	5369751	5561534.81	77145.26
				0.00

Receipts and payment account reflects only cash and bank transactions.

Examine and found correct as per books of account and vouchers produced before us for verification

As per Report of even date

FOR MADHUSUDAN BAJAJ & CO

CHARTERED ACCOUNTANTS

MADHUSUDAN BAJAJ & CO MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ

MRN 114728

FRN 123802

Signed at Latur on 02/10/2019

UDIN: 19114728AAAABP6671

I/c PRINCIPAL

K.T.Patil College of Pharmacy

Osmanabad(MS.)413501

Accountant

Bank Account Details

Sr. No.	Bank Name	Type Of Account	Account Number	Opening Balance	Closing Balance
1	OJSB-1705	Current A/c	1705	1000.00	882.00
2	SJSB-0345	Current A/c	0345	17282.00	45158.00
3	SNSP Ltd.-16	Current A/c	016	0.00	6410.00
4	UBI-0084	Current A/c	0084	114673.07	18789.26
5	UBI-0145	Current A/c	0145	4007.00	3889.00
6	VNS-1156	Current A/c	1156	130932.00	1932.00

SCHEDULE FORMING PART OF FINANCIAL STATEMENT AS AT 31 MARCH 2019

	SCHEDULE -1 GENERAL FUND	31-Mar-19	31-Mar-18
	Balance as at beginging of the year	(20415684)	(17863099)
Add	Contribution towards General Fund	0	0
Add	Surplus as per Income and Expediture Account	0	0
Less	Deficit as per Income and Expediture Account	(2924074)	(2552585)
	BALANCE AT THE YEAR END	(23339758)	(20415684)

	SCHEDULE -2 LOANS/BORROWINGS	31-Mar-19	31-Mar-18
B	**Unsecured Loan**		
	Bank		
	Term Loans	0	0
	Interest accrued and due	0	0
	Other Institution and Agencies	0	0
	Inter Unit Transaction		
	From Adarsh Shikshan Prasarak Mandal (Trust)	26087164	21389222
	From School and Colleges run by Trust	3806066	1001514
	Hand Loan	0	9550
		29893230	**22400286**
		29893230	**22400286**

	SCHEDULE -3 CURRENT LIABILITIES AND PROVISION	31-Mar-19	31-Mar-18
A	CURRENT LIABILITIES		
	Sundry Creditors		
	For Goods and Services	655284	658284
	Liabilities against Student		
	Advance Tuition Fees	0	0
	Liabilities against Staff		
	Salaries Payable	1154477	1443320
	Staff Deduction	264212	133633
	Other current liabilities	190131	85351
		2264104	**2320588**

SCHEDULE -4 CURRENT ASSETS	31-Mar-19	31-Mar-18
Tuition Fees Receivable	5559613	3139586
Forms	0	1000
Salary Advances	0	64000
Cash in hand	85	1035
Bank Balance	77060	267894
	5636758	**3473515**

SCHEDULE -5 LAONS, ADVANCES & DEPOSITS	31-Mar-19	31-Mar-18
Advances to employees	60000	0
Advances to School and Colleges run by Trust	2626188	0
Other	1000	0
	2687188	**0**

	SCHEDULE -6 ACADEMIC RECEIPT		31-Mar-19	31-Mar-18
	FEE FROM STUDENT			
A	**Academic**			
	Tuition fees		2927732	1045450
	Development Fees		289800	104550
		Total A	**3217532**	**1150000**

SCHEDULE FORMING PART OF FINANCIAL STATEMENT AS AT 31 MARCH 2019

B	**Other fees**			
	Other Fee		40.07	2
		Total	**3217572.07**	**1150002**

SCHEDULE -7 STAFF PAYMENTS AND BENEFITS		**31-Mar-19**	**31-Mar-18**
Salaries and Wages		5198459	2768148
Contribution to EPF		0	258000
EPF Adminitrative Charges		0	17765
	Total	**5198459**	**3043913**

SCHEDULE -8 ACADEMIC EXPENSES		**31-Mar-19**	**31-Mar-18**
Affiliation Fees		290000	0
ARA Processing Fees		21924	0
PCI Approval Fees		0	0
University Expenses		5643	1631
	Total	**317567**	**1631**

SCHEDULE -9 ADMINISTRATION EXPENSES		**31-Mar-19**	**31-Mar-18**
Rents, Rates and Taxes		250000	250000
Insurance		1440	0
Auditors Remuneration		10000	10000
Telephone Expenses		25000	0
Other Expenses		0	25400
	Total	**286440**	**285399.71**

SCHEDULE -10 FINANCE COST		**31-Mar-19**	**31-Mar-18**
Interest on Bank Loan		0	61785
Bank Charges		1135	1564
	Total	**1135**	**63349.22**

Notes to the Financials Statements for the year ended 31'st March 2019

1 College Information

K T Patil College of Pharmacy (M Pharm) established in 2010. This college is run under the cotrol of Adarsh Shikshan Prasarak Mandal (Trust). The Aspm's K.T.Patil College of Pharmacy (KTPCOP) is approved by AICTE, New Delhi and affiliated to Dr. Babasaheb Ambedkar Marathwada University, Aurangabad. The Pharmacy Council of India (PCI), New Delhi accorded the approval for Pharmacy course to the college .

2 Summary of significant accounting policies

2.01 Basis of accounting and preparation of financial statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on accrual basis, except for certain tangible assets which are being carried at revalued amounts. These financial statements have been prepared to comply in all material aspects with the accounting standards as prescribed by Institute Of Chartered Accountants India.

The accounting policies adopted in the preparation of these financial statements are consistent with those applied in previous year.

2.02 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. However future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 Inventories

Inventories of chemical and glassware are valued lower of cost and replacement cost after providing for obsolescence and other losses where considered necessary. Cost include all charges in bringing the chemical and glassware to its present location and condition

Notes to the Financials Statements for the year ended 31'st March 2019

2.04 Depreciation and amortisation

Depreciation is a measure of the wearing out, consumption or other loss of value of a depreciable asset arising from use, effluxion of time or obsolescence through technology and market changes. Depreciation is allocated so as to charge a fair proportion of the depreciable amount in each accounting period during the expected useful life of the asset. Depreciation includes amortization of assets whose useful life is predetermined.

2.05 Revenue recognition

i Revenue is primarily recorded on accrual basis in respect of fees, interest on investment except interest on saving bank account.

ii All other fees are accounted for as and when they are due.

2.06 Tangible fixed assets

Fixed assets, except Free hold land and lease hold land, are carried at cost less accumulated depreciation and impairment losses, if any..Fixed assets on which depreciation is fully charged are shown in books at Re 1/- by debiting cost of fixed assets to accumulated depreciation.

The cost of fixed assets include purchase cost including indirect taxes and includes interest and other cost on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.
Gains or losses arising from derecognition of assets are measured as the differences between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of Income and Expenditure Account when the asset is derecognized.

2.07 Government grants and subsidies

Government grants and subsidies are recognised when there is reasonable assurance that the College comply with the conditions attached to them and the grants/subsidy will be received. Government grants whose primary condition is that the College should purchase, construct or otherwise acquire capital assets are recognised and credited to the subsidy reserve.

2.08 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Income and Expenditure over the tenure of the loan.
Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

Notes to the Financials Statements for the year ended 31'st March 2019

2.09 Investments

Shares with Vasandada Nagri Sahkari Bank shown under long term investment. These shares acquired when loans from said bank was taken.

2.10 Provisions and contingencies

A provision is recognised when the College has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.11 Employee Cost

Short-term employee benefits

Short-term employee benefits comprise of employee costs such as salaries, bonus etc. is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

Post Employments Benefits

i. Defined Contribution Plans

The Unit has contributed to employee Providend fund which are defined contribution plans.the contributions paid/payble under the scheme is recognized during the year in which employee renders the releted service.

ii. Defined Benefit Plans

Employee's gratuity and leave encashment are defined benefit plans. Unit does not have policy of post employment benefit under defied benefit plans.

2.12 Disclosure of related party and related party transaction

I Disclosure of ralated party

	List of related Party	Relation
1	Adarsh Shikshan Prasarak Mandal	Trust having direct control over the reporting college
2	Dr. Amol Joshi	Key Management Personnel
3	K T Patil College Of Pharmacy (B Pham)	The college over which significant control exercised by Adarsh Shikshan Prasarak Mandal
4	Keshavrao Patil Institute of Pharmacy	
5	K T Patil College Of Pharmacy (D Pham)	

II Disclosure of ralated party transaction

		31-Mar-19	31-Mar-18
2	**Payment of Remuneration**		
	Dr. Amol Joshi	120000	No Detail
3	**Building Rent Paid**		
	Adarsh Shikshan Prasarak Mandal	250000	250000

4 Loans & Advances

		Opening	Debit	Credit	Closing
	Amount Payable				
1	Adarsh Shikshan Prasarak Mandal	21389222	0	4447942	25837164
2	K T Patil College Of Pharmacy (B Pham)	3611702	129000	323364	3806066
	Amout Receivable				
1	Keshavrao Patil Institute of Pharmacy	0	16000	0	16000
2	K T Patil College Of Pharmacy (D Pham)	2610187.93	0.07	0	2610188

FOR MADHUSUDAN BAJAJ & CO
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 02/10/2019
UDIN: 19114728AAAABP6671

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

Principal
K.T.Patil College of Pharmacy
Osmanabad(MS.)413501

Accountant

K T PATIL COLLEGE OF PHARMACY (M PHARM), OSMANABAD

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2019

SCHEDULE 11 FIXED ASSETS

	DESCRIPTION	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			Cost at beginning	Addition	Deduction	Cost at the end	As at beginning	Addition	Deduction	Total up to year end	As at 31-03-19	As at 31-03-18
1	Land											
	Freehold		0	0	0	0	0	0	0	0	0	0
	Leasehold		0	0	0	0	0	0	0	0	0	0
2	Building											
	On Freehold Land		0	0	0	0	0	0	0	0	0	0
	On Leasehold Land		0	0	0	0	0	0	0	0	0	0
3	Equipments	10%	2373902	0	0	2373902	1742684	237390	0	1980074	393828	631218
4	Computer System	25%	1	0	0	1	1	0	0	1	0	0
5	Furniture and Fixture	10%	379000	0	0	379000	281300	37900	0	319200	59800	97700
6	Library Books	25%	132015	0	132014	1	69258	62755	132014	-1	2	62757
A	**Total of Current Year**		**2884918**	**0**	132014	**2752904**	**2093243**	**338045**	132014	**2299274**	**453630**	**791675**
	Previous Year		**2884918**	**0**	**0**	**2884918**	**1784949**	**308294**	**0**	**2093243**	**791675**	**791675**
B	**Capital Work in Progress**		0	**0**	**0**	0	**0**	**0**	**0**	0	**0**	**0**
C	**Total (A+B)**		**2884918**	0	132014	**2752904**	**2093243**	**338045**	132014	**2299274**	**453630**	**791675**

MADHUSUDAN BAJAJ & CO. CHARTERED ACCOUNTANT MRN 114728 (LATUR)

Independent Auditor's Report

To,The Trustee of Adarsh Shikshan Prasarak Mandal, Osmanabad

Report on the Financial Statements:

1 We have audited the accompanying financial statements of **K T Patil College Of Pharmacy (Pharm-D), Osmanabad** , unit run by Adarsh Shikshan Prasarak Mandal,which comprise the Balance Sheet as at March 31, 2019, and the Statement of Income and Expenditure and for the year then ended.

2 **Opinion:**

In our opinion and to the best of our information and according to the explanations given to us , except for the effects/possible effects of the matters stated in Para 7 below the financial statements give the information in the manner so required and 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 College as at March 31, 2019;

b) in the case of the Income and Expenditure Account, for the year ended on that date.

As required by Maharashtra Unaided Private Professional Educational Institution (Regulation of Admissions and Fees) Act, 2015, We report that:

Management's Responsibility for the Financial Statements:

3 The College Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

4 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.

5 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 judgment, 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 college 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 college 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.

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

7 **We report the followings observations/comments/discrepancies/inconsistencies :**

8 Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above, in our opinion, proper books of Account are kept by the Institutions including that of each segment.

i The institution follows accrual basis of accounting including that of every segment.

ii Except for possible effect of the matter discribed in the basis for qualified opinion paragraph above,We have obtained all the informations and explanations which were necessary for the purpose of audit and for determination of fees by the Authority.

iii Accounts of trust prepared by following accounting standard 17.The segment being every course for which the approval of the fees is sought before the authority.

vi In our opinion proper books of account have been kept by the Trust and every segment.

For MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS
FRN 123802W

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
Proprietor
Signed at Latur on 02/10/2019
UDIN: 19114728AAAABQ4751

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
BALANCE SHEET AS AT 31 MARCH 2019

		Schedule	31-Mar-19	31-Mar-18
	SOURCES OF FUNDS			
A	**UNRESTRICTED FUNDS**			
	Corpus		0	0
1	General Fund			
	Income and Expenditure Account	1	-4062934	-2563153
	Earmarked Funds		0	
	RESTRICTED FUNDS		0	0
2	**LOANS/BORROWINGS**			
	Secured	2	0	0
3	Unsecured	2	4566876	2860821
	CURRENT LIABILITIES AND PROVISIONS	3	980392	8000
	TOTAL		**1484334**	**305668**
4	**APPLICATION OF FUNDS**			
B	**FIXED ASSETS**			
	Tangible Assets	14	13500	20250
5	Intangible Assets		0	0
	Capital Work In Progress		0	0
	INVESTMENTS			
	Long Term		0	0
6	Short Term		0	0
	CURRENT ASSETS	4	1290834	285418
7	**LOANS, ADVANCES & DEPOSITS**	5	180000	0
	TOTAL		**1484334**	**305668**
8			0.00	0.00

Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 02/10/2019
UDIN: 19114728AAAABC4751

Principal
PRINCIPAL
K.T.Patil College of Pharmacy
Osmanabad(MS) 413501

Accountant

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL
BALANCE SHEET AS AT 31 MARCH 2019

	Schedule		31-Mar-19 Total	31-Mar-18 Total
INCOME				
Academic Receipts	6	0	2070000	267000
Grants and Donation		0	0	0
Other Income	7	0	0	0
TOTAL A		**0**	**2070000**	**267000**
EXPENDITURE				
Staff Costs	8	0	3113619	2610188
Academic Expenses	9	0	185637	145000
Administrative Expenses	10	0	263775	35598
Repairs and Maintenance	11	0	0	31200
Finance Costs	12	0	0	1417
Depreciation	14		6750	6750
TOTAL B		**0**	**3569781**	**2830153**
SURPLUS/(DEFICIT) for the year (A-B)			**-1499781**	**-2563153**
Prior Period Adjustment			**0**	**0**
Transfer to Balance Sheet			**-1499781**	**-2563153**

Notes to Accounts

Examine and found correct as per books of account and vouchers produced before us for verification
As per Report of even date
FOR MADHUSUDAN BAJAJ & CO
CHARTERED ACCOUNTANTS

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 02/10/2019
UDIN: 19114728AAAABQ4751

PRINCIPAL
K.T.Patil College of Pharmacy
Osmanabad(MS.)413501

Accountant

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL

	31-03-18	Receipt	Payment	31-03-19
Opening Balance				
Cash in Hand	0.00			
Bank Accounts	138418			
Tuition Fees Receivable		1580000		
K.T.Patil College Pharmacy (B.pharm)		1486750		
Adarsh Shikshan Prasarak Mandal		1285696		
Salary Payable			1901271	
K.T.Patil College Pharmacy (B.pharm)			1316500	
Staff Deduction			210504	
Keshavrao Patil Institute of Pharmacy			180000	
Adarsh Shikshan Prasarak Mandal			165000	
Sundry Creditors			35980	
Processing Fee			16000	
Salary			8000	
Bank Charges			3775	
Closing Balance				
Cash in Hand				20000
Bank Accounts				633834
	138418	**4352446**	**3837030**	**653834**
				0.00

Receipts and payment account reflects only cash and bank transactions.
Examine and found correct as per books of account and vouchers produced before us for verification

As per Report of even date
FOR MADHUSUDAN BAJAJ & CO.
CHARTERED ACCOUNTANTS

MADHUSUDAN BAJAJ & CO
MRN
114728
(LATUR)
CHARTERED ACCOUNTANT

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 02/10/2019
UDIN: 19114728AAAABQ4751

Principal
PRINCIPAL
K.T.Patil College of Pharmacy
Osmanabad(MS.)413501

Accountant

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD
UNIT RUNNING UNDER ADARSH SHIKSHAN PRASARAK MANDAL

Sr. No.	Bank Name	Type Of Account	Account Number	Opening Balance	Opening Balance
1	SNPS CA - 17	Current	17	0	128312
2	State bank of india	Current	28340	8761	129768
3	SJSB - 000344	Current	000344	68657	374754
4	VNS Bank - 01626	Current	1626	61000	1000
				138418	**505522**

SCHEDULE FORMING PART OF FINANCIAL STATEMENT AS AT 31 MARCH 2019

	SCHEDULE -1 GENERAL FUND	31-Mar-19	31-Mar-18
	Balance as at beginning of the year	-2563153	0
Add	Contribution towards General Fund	0	0
Add	Surplus as per Income and Expenditure Account	0	0
Less	Deficit as per Income and Expenditure Account	-1499781	-2563153
	BALANCE AT THE YEAR END	-4062934	-2563153

SCHEDULE -2 LOANS/BORROWINGS

		31-Mar-19	31-Mar-18
A	**Secured Loan**	0	0
	Bank	0	0
	Term Loans	0	0
	Interest accrued and due	0	0
	Other Institution and Agencies	**0**	**0**
B	**Unsecured Loan**		
	Bank		
	Term Loans	0	0
	Interest accrued and due	0	0
	Other Institution and Agencies	0	0
	Inter Unit Transaction		
	From Adders Shikshan Prasarak Mandal (Trust)	1538994	149798
	From School and Colleges run by Trust	3027882	2711023
		4566876	**2860821**
		4566876	**2860821**

SCHEDULE -3 CURRENT LIABILITIES AND PROVISION

		31-Mar-19	31-Mar-18
A	**CURRENT LIABILITIES**		
	Libilities Agaist Staff		
	Salary Payable	869930	0
	Staff Deduction	102462	0
	Other current liabilities		
	State CET Cell	8000	8000
	Others	0	0
		980392	**8000**
B	**PROVISIONS**		
	Gratuity	0	0
	Expenses Payable	0	0
		0	**0**
		980392	**8000**

SCHEDULE -4 CURRENT ASSETS

	31-Mar-19	31-Mar-18
Tuition Fees Receivable	0	0
From Student	637000	147000
Cash in hand	20000	0
Bank Balance	633834	138418
	1290834	**285418**

SCHEDULE -5 LAONS, ADVANCES & DEPOSITS

	31-Mar-19	31-Mar-18
Advances to employees		
Salary	0	0
EPF Recoverable From Saff	0	0
Advance Expenditure	0	0
Advances to School and Colleges run by Trust	180000	0
Other	0	0
	180000	**0**

SCHEDULE FORMING PART OF FINANCIAL STATEMENT AS AT 31 MARCH 2019

SCHEDULE -6 ACADEMIC RECEIPT

		31-Mar-19	31-Mar-18
	FEE FROM STUDENT		
A	**Academic**		
	Tuition fee	2061000	242727
	Development Fees	9000	24273
		2070000	**267000**
B	**Other fees**		
	TC Fee	0	0
	Other Fees	**0**	**0**
		2070000	**267000**

SCHEDULE -7 GRANTS AND DONATIONS	31-Mar-19	31-Mar-18
Central Government	0	0
State Government	0	0
Other	0	0
Total	0	0

SCHEDULE -7 Other Income	31-Mar-19	31-Mar-18
	0	0

SCHEDULE -8 STAFF PAYMENTS AND BENIFITS	31-Mar-19	31-Mar-18
Salaries and Wages	3113619	2610188
	3113619	2610188

SCHEDULE -9 ACADEMIC EXPENSES	31-Mar-19	31-Mar-18
Affiliation Fees	120000	0
Processing Fees	22210	145000
Students Welfare	35980	0
University Fund	7447	0
	185637	145000

SCHEDULE -10 ADMINISTRATION EXPENSES	31-Mar-19	31-Mar-18
E-Journals Expenses	0	35598
Audit Fees	10000	0
Bank Chages	3775	0
Buiding Rent	250000	0
	263775	35598

SCHEDULE -11 REPAIRS AND MAINTENANCE	31-Mar-19	31-Mar-18
Repairs & Maintenance	0	31200
	0	31200

SCHEDULE -12 FINANCE COST	31-Mar-19	31-Mar-18
Bank Charges	0	1417
Others	0	0
Total	0	1417

Notes to the Financials Statements for the year ended 31'st March 2019

1 College Information

K T Patil College of Pharmacy (Pharm-D) established in 2018-19. This college is run under the control of Adarsh Shikshan Prasarak Mandal (Trust).K T Patil College of Pharmacy is affiliated to Dr. Babasaheb Ambedkar Marathwada University, Aurangabad.

2 Summary of significant accounting policies

2.01 Basis of accounting and preparation of financial statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards as prescribed by Institute Of Chartered Accountants India.

The accounting policies adopted in the preparation of these financial statements are consistent with those applied in previous year.

2.02 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. However future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Notes to the Financials Statements for the year ended 31'st March 2019

2.03 Depreciation and amortisation

Depreciation is a measure of the wearing out, consumption or other loss of value of a depreciable asset arising from use, effluxion of time or obsolescence through technology and market changes. Depreciation is allocated so as to charge a fair proportion of the depreciable amount in each accounting period during the expected useful life of the asset. Depreciation includes amortization of assets whose useful life is predetermined.

In respect of fixed assets, the College has charged depreciation under WDV method as per the rates prescribed by Shikshan Shulka Samiti.

2.04 Revenue recognition

i Revenue is primarily recorded on accrual basis in respect of fees, interest on investment except interest on saving bank account.

ii All other fees are accounted for as and when they are due.

2.05 Tangible fixed assets

Fixed assets, except Free hold land and lease hold land, are carried at cost less accumulated depreciation and impairment losses, if any.

The cost of fixed assets include purchase cost including indirect taxes and includes interest and other cost on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Gains or losses arising from derecognition of assets are measured as the differences between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of Income and Expenditure Account when the asset is derecognized.

2.07 Government grants and subsidies

Government grants and subsidies are recognised when there is reasonable assurance that the College comply with the conditions attached to them and the grants/subsidy will be received. Government grants whose primary condition is that the College should purchase, construct or otherwise acquire capital assets are recognised and credited to the subsidy reserve.

2.08 Borrowing costs

i Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Income and Expenditure over the tenure of the loan.

ii Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.09 Provisions and contingencies

A provision is recognised when the College has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.10 Employee Cost

College implements defined contribution plan only.

The college makes Provident Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the College is required to contribute a specified percentage of the payroll costs to fund the benefits. The College recognised Rs 0/- (Year ended 31 March, 2019) for Provident Fund contributions and administrative Charges in the Statement of Profit and Loss. The contributions payable to these plans by the Trust are at rates specified in the rules of the schemes.

2.11 Disclosure of related party and related party transaction

I Disclosure of ralated party

	List of related Party	Relation
1	Adarsh Shikshan Prasarak Mandal	Trust having direct control over the reporting college
2	K T Patil College Of Education (B-Pharm)	The college over which significant control exercised by Adarsh Shikshan Prasarak Mandal
3	K T P College Of Education (M-Pharm)	
4	Keshavarao Patil Institute Of Pharmacy	

II Disclosure of ralated party	31-Mar-19	31-Mar-18
Payment of Remuneration		
Dr. Amol Joshi	120000	No details
Building Rent Paid		
Adarsh Shikshan Prasarak Mandal	250000	No details

1 Disclosure of ralated party transaction

Loans & Advances

2 **Amount Payable**	Opening	Payment	Receipt	Closing
Adarsh Shikshan Prasarak Mandal	149798.00	165000.00	1304196	1288994
K T P College Of Education (B-Pharm)	100835.00	1316500.00	1633359	417694
K T P College Of Education (M-Pharm)	2610188.00	0	0	2610188
Amount Receiable				
Keshavarao Patil Institute Of Pharmacy	0.00	180000	0	180000

FOR MADHUSUDAN BAJAJ & CO
CHARTERED ACCOUNTANTS

CA MADHUSUDAN BAJAJ
MRN 114728
FRN 123802
Signed at Latur on 02/10/2019
UDIN: 19114728AAAABQ4751

MADHUSUDAN BAJAJ & CO MRN 114728 (LATUR) CHARTERED ACCOUNTANT

PRINCIPAL
K.T.Patil College of Pharmacy
Osmanabad(MS.)413501

Accountant

K T PATIL COLLEGE OF PHARMACY (Pharm-D), OSMANABAD

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31 MARCH 2019

SCHEDULE 14 FIXED ASSETS

	DESCRIPTION	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	NET BLOCK
			Cost at beginning	Addition	Deduction	Cost at the end	As at beginning	Addition	Deduction	Total up to year end	As at 31-03-19	As at 31-03-18
1	Land											
	Freehold		0	0	0	0	0	0	0	0	0	0
	Leasehold		0	0	0	0	0	0	0	0	0	0
2	Building											
	On Freehold Land		0	0	0	0	0	0	0	0	0	0
	On Leasehold Land		0	0	0	0	0	0	0	0	0	0
3	Equipments	10%	0	0	0	0	0	0	0	0	0	0
4	Computer System	25%	0	0	0	0	0	0	0	0	0	0
5	Furniture and Fixture	10%	0	0	0	0	0	0	0	0	0	0
6	Library Books	25%	20250	0	0	20250	0	6750	0	6750	13500	0
A	**Total of Current Year**		**20250**	**0**	**0**	**20250**	**0**	**6750**	**0**	**6750**	**13500**	**0**
	Previous Year		**27000**	**0**	**0**	**27000**	**0**	**6750**	**0**	**6750**	**20250**	**20250**
B	**Capital Work in Progress**		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
C	**Total (A+B)**		**20250**	**0**	**0**	**20250**	**0**	**6750**	**0**	**6750**	**13500**	**0**

MADHUSUDAN BAJAJ & CO. MRN 114728 (LATUR) CHARTERED ACCOUNTANTS