

SHREEYASH PRATISHTHAN'S

SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH

GUT. NO. 258 (P)
SATARA TANDA,
TAL & DIST - AURANGABAD.

AUDITED STATEMENTS OF ACCOUNTS

FOR

2019-2020

AUDITORS

ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS
A.P. HEIGHTS,
BEHIND GOPAL CULTURAL HALL,
OSMANPURA, AURANGABAD.

Tel.: (0240) 2340247

Fax: (0240) 2358483

**ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS**

"A. P. Heights", Behind Gopal Cultural Hall, New Osmanpura, Aurangabad.

Independent Auditor's Report

To,
The Trustees,
Shreeyash Pratishthan,
Aurangabad Section,
Gut no.-258 (P), Satara Tanda,
Aurangabad - 431010

We have audited the financial statements of **SHREEYASH PRATISHTHAN'S, SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH, GUT NO. - 258 (P), SATARA TANDA, TAL. & DIST. AURANGABAD** (hereinafter referred to as "the institute") which comprise the balance sheet as at **31st March, 2020**, and the statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory. In our opinion, the accompanying financial statements of the Institute are prepared, in all material respects, in accordance with The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). 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 ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management

Management is responsible for the preparation of the financial statements in accordance with The Maharashtra Public Trust Act, 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Institute'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 Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institute financial reporting process.

PLACE: AURANGABAD.

DATE : 31/12/2020

FOR ASHOK PATIL & ASSOCIATES.

CHARTERED ACCOUNTANTS

FIRM REG. NO. 122045W



(SAURABH AGRAWAL)

PARTNER

M. No. 131312

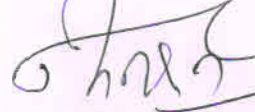
SHREEYASH PRATISHTHAN'S
SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
GUT NO. - 258 (P), SATARA TANDA, TAL. & DIST. AURANGABAD.
BALANCE SHEET AS ON 31ST MARCH, 2020


| LIABILITIES | AMOUNT (Rs.) | AMOUNT (Rs.) | ASSETS | AMOUNT (Rs.) | AMOUNT (Rs.) |
|---|--------------|------------------------|--|----------------------------------|------------------------|
| TRUST & OTHER FUNDS (Schedule "A") | | 2,16,24,565.50 | FIXED ASSETS (AT COST) (Schedule "C") | | 7,16,18,270.21 |
| LOANS, ADVANCES AND DEPOSITS (Schedule "B") | | 9,99,44,871.31 | LOANS, ADVANCES AND DEPOSITS (Schedule "B") | | 1,47,61,445.75 |
| | | | CASH & BANK BALANCES (Schedule "D") | | 12,05,436.48 |
| | | | INCOME & EXPENDITURE ACCOUNT Balance as per last B/s. Add: Deficit for the year | 2,35,43,761.57 1,04,40,522.80 | 3,39,84,284.37 |
| | | | | | |
| TOTAL Rs. | | 12,15,69,436.81 | TOTAL Rs. | | 12,15,69,436.81 |

Schedules referred to above form an integral part of the Balance Sheet .
This is the Balance Sheet referred to in our report of even date.

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNT
PRODUCED AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE
REPORT OF EVEN DATE.

FOR SHREEYASH INSTITUTE OF PHARMACEUTICAL
EDUCATION & RESEARCH


ACCOUNTANT



PRINCIPAL

PLACE : AURANGABAD.
DATE : 31/12/2020


TRUSTEE

FOR ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,




(SAURABH AGRAWAL)
PARTNER
M. No. 131312

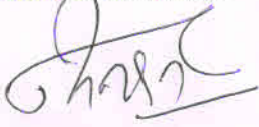
SHREEYASH PRATISHTHAN'S
SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
GUT NO. - 258 (P), SATARA TANDA, TAL. & DIST. AURANGABAD.
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2020

| EXPENDITURE | AMOUNT (Rs.) | AMOUNT (Rs.) | INCOME | AMOUNT (Rs.) | AMOUNT (Rs.) |
|---|--|-----------------------|--|--------------|-----------------------|
| TO MAINTENANCE A/c. Salaries & Remuneration (Schedule "G") College Direct & Admin Exp. (Schedule "H") Depreciation (Schedule "C") | 2,59,65,492.00 52,07,845.80 61,82,046.00 | 3,73,55,383.80 | BY MAINTENANCE A/c (Schedule "E") | | 2,56,17,323.00 |
| TO DEVELOPMENT FUND (50 % of Development Fee.) | | 12,97,538.00 | BY DEVELOPMENT A/c (Schedule "F") | | 25,95,076.00 |
| | | | BY EXCESS OF EXPENDITURE OVER INCOME CARRIED OVER TO BALANCE SHEET | | 1,04,40,522.80 |
| TOTAL Rs. | | 3,86,52,921.80 | TOTAL Rs. | | 3,86,52,921.80 |

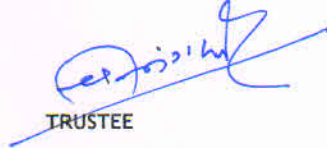
Notes on Account and Significant Accounting Policies - Schedule "J"

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNT
PRODUCED AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE
REPORT OF EVEN DATE.

FOR SHREEYASH INSTITUTE OF PHARMACEUTICAL
EDUCATION & RESEARCH


ACCOUNTANT


PRINCIPAL


TRUSTEE

FOR ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 922045W




(SAURABH AGRAWAL)
PARTNER
M. No. 131312

PLACE : AURANGABAD.
DATE : 31/12/2020

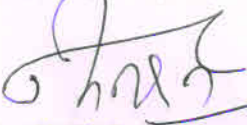

SHREEYASH PRATISHTHAN'S
SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
GUT NO. - 258 (P), SATARA TANDA, TAL. & DIST. AURANGABAD.
BALANCE SHEET AS ON 31ST MARCH, 2020

| LIABILITIES | AMOUNT (Rs.) | AMOUNT (Rs.) | ASSETS | AMOUNT (Rs.) | AMOUNT (Rs.) |
|---|--------------|------------------------|--|----------------------------------|------------------------|
| TRUST & OTHER FUNDS (Schedule "A") | | 2,16,24,565.50 | FIXED ASSETS (AT COST) (Schedule "C") | | 7,16,18,270.21 |
| LOANS, ADVANCES AND DEPOSITS (Schedule "B") | | 9,99,44,871.31 | LOANS, ADVANCES AND DEPOSITS (Schedule "B") | | 1,47,61,445.75 |
| | | | CASH & BANK BALANCES (Schedule "D") | | 12,05,436.48 |
| | | | INCOME & EXPENDITURE ACCOUNT Balance as per last B/s. Add: Deficit for the year | 2,35,43,761.57 1,04,40,522.80 | 3,39,84,284.37 |
| TOTAL Rs. | | 12,15,69,436.81 | TOTAL Rs. | | 12,15,69,436.81 |

Schedules referred to above form an integral part of the Balance Sheet .
This is the Balance Sheet referred to in our report of even date.

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNT
PRODUCED AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE
REPORT OF EVEN DATE.

FOR SHREEYASH INSTITUTE OF PHARMACEUTICAL
EDUCATION & RESEARCH

ACCOUNTANT  PRINCIPAL 

PLACE : AURANGABAD.
DATE : 31/12/2020

TRUSTEE 

FOR ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,



(SAURABH AGRAWAL)
PARTNER
M. No. 131312

SHREEYASH PRATISHTHAN'S
SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
GUT NO. - 258 (P), SATARA TANDA, TAL. & DIST. AURANGABAD.
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2020

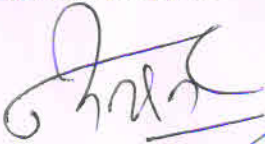
| RECEIPTS | AMOUNT (Rs.) | AMOUNT (Rs.) | PAYMENTS | AMOUNT (Rs.) | AMOUNT (Rs.) |
|--|--------------------------------|------------------------|--|--------------------------------|------------------------|
| TO OPENING BALANCE Cash & Bank Balance (Schedule "D") | | 4,34,426.49 | BY RECURRING EXPENSES MAINTENANCE A/c Salaries & Remuneration (Schedule "G") College Direct & Admin Exp. (Schedule "H") | 2,59,65,492.00 52,07,845.80 | 3,11,73,337.80 |
| TO RECURRING RECEIPTS Maintenance A/c (Schedule "E") Development A/c (Schedule "F") | 2,56,17,323.00 25,95,076.00 | 2,82,12,399.00 | BY NON RECURRING EXP. (Schedule "C") | | 19,75,005.00 |
| TO NON RECURRING RECEIPTS (Schedule "I") | | 10,35,26,091.04 | BY NON RECURRING PAYMENTS (Schedule "I") | 9,78,19,137.25 | 9,78,19,137.25 |
| | | | BY CLOSING BALANCE Cash & Bank Balance | 12,05,436.48 | 12,05,436.48 |
| TOTAL Rs. | | 13,21,72,916.53 | TOTAL Rs. | | 13,21,72,916.53 |

Notes on Account and Significant Accounting Policies - Schedule "J"

The Schedules referred to above form an integral part of the Receipts & Payments Account.
This is Receipts & Payments Account referred to in our report of even date.

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNT PRODUCED
AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE REPORT OF EVEN
DATE.

FOR SHREEYASH INSTITUTE OF PHARMACEUTICAL
EDUCATION & RESEARCH

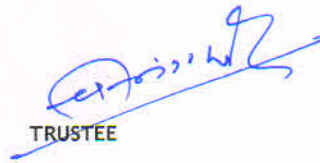


ACCOUNTANT



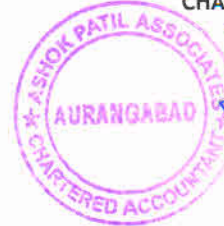
PRINCIPAL

PLACE : AURANGABAD.
DATE : 31/12/2020



TRUSTEE

FOR ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 122045W





(SAURABH AGRAWAL)
PARTNER
M. No. 131312

SCHEDULE "A" FUNDS FOR THE YEAR 2019-2020

| SR.NO. | PARTICULARS | AMOUNT (Rs.) | AMOUNT (Rs.) |
|--------|------------------------------------|----------------|-----------------------|
| 1 | DEVELOPMENT FUND | | 19,09,502.50 |
| | Bal. As per last Balance Sheet | 6,11,964.50 | |
| | Add :- Transferred during the year | 12,97,538.00 | |
| 2 | DEPRECIATION FUND | | 1,97,15,063.00 |
| | Bal. As per last Balance Sheet | 1,35,33,017.00 | |
| | Add :- Transferred during the year | 61,82,046.00 | |
| | Total (1+2) | | 2,16,24,565.50 |

SCHEDULE "B" LOANS, ADVANCES & DEPOSITS AS ON 31/03/2020

| PARTICULARS | DEBIT | CREDIT |
|--------------------------|-----------------------|-----------------------|
| Deposits From Students | - | 23,70,000.00 |
| Deposits Given To AICTE | 30,00,000.00 | - |
| Creditors for Expenses | - | 15,02,934.00 |
| Salary & Stipend Payable | - | 53,49,120.00 |
| Advance Fees Received | - | 79,07,501.00 |
| Prepaid Expenses | 2,00,000.00 | - |
| Students Fees Receivable | 1,14,95,002.75 | - |
| Advance to Staff | 66,443.00 | - |
| Branch / Division | - | 8,28,15,316.31 |
| TOTAL Rs. | 1,47,61,445.75 | 9,99,44,871.31 |

SCHEDULE "D" CASH AND BANK BALANCES AS ON 31/03/2020

| PARTICULARS | Balance AS ON 31-03-2019 | Balance AS ON 31-03-2020 |
|-------------------------|-----------------------------|-----------------------------|
| Cash in Hand | 1,23,106.00 | 15,800.00 |
| Bank accounts - Current | 3,11,320.49 | 11,89,636.48 |
| TOTAL Rs. | 4,34,426.49 | 12,05,436.48 |

SCHEDULE "E" :- MAINTENANCE ACCOUNT FOR THE PERIOD 2019-2020

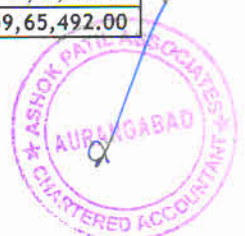
| PARTICULARS | AMOUNT (Rs.) |
|------------------|-----------------------|
| Tuition Fees | 2,56,14,923.00 |
| Other Fees | 2,400.00 |
| TOTAL Rs. | 2,56,17,323.00 |

SCHEDULE "F" :- DEVELOPMENT ACCOUNT FOR THE PERIOD 2019-2020

| PARTICULARS | AMOUNT (Rs.) |
|------------------|---------------------|
| Development Fees | 25,95,076.00 |
| TOTAL Rs. | 25,95,076.00 |

SCHEDULE "G" :- SALARIES FOR THE PERIOD 2019-2020

| PARTICULARS | AMOUNT (Rs.) |
|------------------------|-----------------------|
| Staff Welfare Expenses | 52,080.00 |
| Salary To Staff | 2,56,20,634.00 |
| Security Charges | 2,92,778.00 |
| TOTAL Rs. | 2,59,65,492.00 |



SCHEDULE "H" :- COLLEGE DIRECT & ADMIN EXPENSES FOR THE PERIOD 2019-2020

| PARTICULARS | AMOUNT (Rs.) |
|--|---------------------|
| Admission Expenses | 81,153.00 |
| Advertisement Expenses | 1,81,621.00 |
| Auditor's Remuneration | 70,800.00 |
| Financial Expenses | 4,72,902.75 |
| Buildings Repairs & Maint. Exp. | 2,05,446.00 |
| College Campus Expenses | 1,71,710.00 |
| College Affiliation Fees | 2,86,040.00 |
| Computers Repairs & Maint. Expenses | 41,125.00 |
| Conference Expenses | 7,500.00 |
| Council Programme Expenses | 16,601.00 |
| Students Annual Social Gathering Exps. | 1,39,940.00 |
| Electricals Repairs & Maint. Exp. | 2,26,026.00 |
| Electricity Expenses | 3,99,227.00 |
| Equipments Repairs & Maint. Expenses | 1,09,597.00 |
| Furniture Repairs & Maint. Expenses | 1,44,000.00 |
| Garden Expenses | 3,25,086.00 |
| Internet Charges | 3,01,672.00 |
| Journals & Periodicals Expenses | 15,530.00 |
| Laboratory Charges | 6,39,344.00 |
| Committee/Inspection Expenses | 1,12,080.00 |
| Office & Misc. Expenses | 14,095.00 |
| Students Placement Expenses | 3,460.00 |
| Postage & Telephone Expenses | 33,723.80 |
| Printing & Stationery Expenses | 1,24,222.00 |
| Professional Fees | 6,360.00 |
| Students Sports & Games Expenses | 9,160.00 |
| Students Academic Expenses | 42,506.25 |
| Students Activities Expenses | 2,34,863.00 |
| Students Development Expenses | 13,987.00 |
| Travelling Expenses For College Work | 53,598.00 |
| Typing & Photocopy Expenses | 14,587.00 |
| Washing & Cleaning Exp. | 6,80,204.00 |
| Website Charges | 13,624.00 |
| ISO Certification Fees & Exps. | 16,055.00 |
| TOTAL Rs. | 52,07,845.80 |

SCH. "I" :-NON RECURRING RECEIPTS & PAYMENTS FOR THE PERIOD 2019-2020

| PARTICULARS | RECEIPTS | PAYMENTS |
|--------------------------------|------------------------|-----------------------|
| Deposits From Students | 8,85,000.00 | 1,70,000.00 |
| Creditors for Assets | 9,54,236.00 | 2,27,237.00 |
| Creditors for Expenses | 20,43,711.00 | 10,66,905.00 |
| PF Payable | 82,800.00 | 82,800.00 |
| PT Payable | 92,900.00 | 92,900.00 |
| TDS Payable | 4,63,700.00 | 4,63,700.00 |
| Salary & Stipend Payable | 1,81,17,032.00 | 1,58,21,015.00 |
| Scholarship Payable/Receivable | 22,472.00 | 22,472.00 |
| Advance To Staff | 6,42,941.00 | 6,04,094.00 |
| Prepaid Expenses | - | 2,00,000.00 |
| Students Fees Receivable | 5,23,90,531.00 | 5,73,80,071.25 |
| Branch / Divisions | 1,99,23,267.04 | 1,72,00,443.00 |
| Advance Fees Received | 79,07,501.00 | 44,87,500.00 |
| TOTAL Rs. | 10,35,26,091.04 | 9,78,19,137.25 |



SHREEYASH PRATISHTHAN'S

SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH

GUT NO. - 258 (P), SATARA TANDA, TAL. & DIST. AURANGABAD.

SCHEDULE "C" :- FIXED ASSETS AS ON 31ST MARCH, 2020

| Description of Assets | Original Cost As On 01/04/2019 | W.D.V. As On 01/04/2019 | Addition During the Year | Total Amount (Rs) | Rate Of Dep. | Total Depreciation for the Year | W.D.V. As On 31/03/2020 | Original Cost As On 31/03/2020 |
|--------------------------------|--------------------------------------|-------------------------------|--------------------------------|-----------------------|--------------------|---------------------------------------|-------------------------------|--------------------------------------|
| A. IMMOVABLE PROPERTIES | | | | | | | | |
| 1 Land | - | - | - | - | 0% | - | - | - |
| 2 Building | 6,22,75,213.71 | 5,08,27,157.71 | 5,59,237.00 | 5,13,86,394.71 | 10% | 51,38,639.00 | 4,62,47,755.71 | 6,28,34,450.71 |
| TOTAL Rs. "A" | 6,22,75,213.71 | 5,08,27,157.71 | 5,59,237.00 | 5,13,86,394.71 | | 51,38,639.00 | 4,62,47,755.71 | 6,28,34,450.71 |
| B. MOVABLE PROPERTIES | | | | | | | | |
| 1 Furniture & Deadstock | 34,43,906.50 | 29,18,460.50 | 5,10,859.00 | 34,29,319.50 | 10% | 3,42,932.00 | 30,86,387.50 | 39,54,765.50 |
| 2 Lab Equipments | 22,73,491.00 | 16,61,316.00 | 2,42,135.00 | 19,03,451.00 | 15% | 2,85,518.00 | 16,17,933.00 | 25,15,626.00 |
| 3 Office Equipments | 1,36,575.00 | 98,676.00 | 4,27,237.00 | 5,25,913.00 | 15% | 78,887.00 | 4,47,026.00 | 5,63,812.00 |
| 4 Computer & Softwares | 7,46,990.00 | 3,58,543.00 | 1,55,400.00 | 5,13,943.00 | 40% | 2,05,577.00 | 3,08,366.00 | 9,02,390.00 |
| 5 Library Books | 7,67,089.00 | 2,46,095.00 | 80,137.00 | 3,26,232.00 | 40% | 1,30,493.00 | 1,95,739.00 | 8,47,226.00 |
| TOTAL Rs. "B" | 73,68,051.50 | 52,83,090.50 | 14,15,768.00 | - | | 10,43,407.00 | 56,55,451.50 | 87,83,819.50 |
| TOTAL Rs. "A+B" | 6,96,43,265.21 | 5,61,10,248.21 | 19,75,005.00 | 5,80,85,253.21 | | 61,82,046.00 | 5,19,03,207.21 | 7,16,18,270.21 |



SCH. "J" : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR 2019-2020

A. SIGNIFICANT ACCOUNTING POLICIES

1) METHOD OF ACCOUNTING :

- a) The accounts are prepared in accordance with accounting principles generally accepted in India.
- b) The College is maintaining its accounts on the basis of mercantile system of accounting.

2) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

- a) The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles.
- b) Accounting policies not specifically referred to otherwise, are consistent and in accordance with generally accepted accounting principles.

3) REVENUE RECOGNITION :

All Receipts i.e. Fees From Students, Bank Interest etc. are accounted for on accrual basis and Misc. Receipts are accounted on cash basis.

4) FIXED ASSETS :

Fixed assets are stated at cost of acquisition and depreciation fund is created to the extent of depreciation on assets. None of the fixed assets have been revalued during the year under review.

5) DEPRECIATION :

Depreciation on Fixed Assets is calculated on written down value method as per rates specified in the Income Tax Act 1961.

6) CURRENT ASSETS, LOANS, ADVANCES & DEPOSITS:

7) BORROWING COSTS :

Borrowing costs that are directly attributable to acquisition of assets has been capitalized and other borrowing costs have been treated as an expense during the period in which they have been incurred and apportioned on all revenue expenditure incurred for running the colleges.

8) INVESTMENTS :

Investments (if any) are stated at cost of acquisition.

9) GOVERNMENT GRANTS :

Where the Government Grants are in the nature of capital contribution, i.e., they are given with reference to the total or part investment or by way of contribution towards its total or part capital outlay, are recognised as capital reserve and if received as compensation for expenses or losses incurred or to be incurred in a previous accounting period are recognised as income under income & expenditure account.

10) EMPLOYEE BENEFITS :

Provident Fund Contributions:

Provident fund contribution is made to Government Provident Fund Authority. Retirement benefits in the form of provident fund contributions are charged to the Income & Expenditure Account of the period when the contributions to the fund are due. There are no obligations other than the contribution payable to the fund.



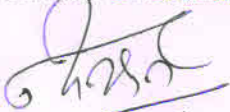
11) FOREIGN EXCHANGE TRANSACTIONS:

Transactions denominated in foreign currency if any, are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction. Exchange difference arising on the foreign exchange transaction settled during the period are recognised in the Income & Expenditure Account.

B. NOTES ON ACCOUNTS: -

- 1) Balances of Loans, Advances, Deposits, Receivable and Payables are subject to confirmation.
- 2) Fixed assets have not been revalued during the year.
- 3) The management has adopted a policy of payment of advance in cash to its staff. The advances are adjusted against expenses on receiving internal cash expense voucher. In majority of the cases related to cash expenses; internal cash expense vouchers, which have been prepared as per the policy of management, are considered as imperative evidence.
- 4) Records necessary to verify capital and revenue nature of expenses not maintained by the assessee.
- 7) Depreciation has been charged as expenditure incurred for construction of building and related infrastructure but in this respect evidence regarding the date of put to use i.e. completion certificate is not made available for our verification.

FOR SHREEYASH INSTITUTE OF PHARMACEUTICAL
EDUCATION & RESEARCH



ACCOUNTANT



PRINCIPAL

DATE : 31/12/2020

PLACE : AURANGABAD.

FOR ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 122045W



TRUSTEE



(SAURABH AGRAWAL)
PARTNER

M. No. 131312

FORM A-1
Audit report for fee proposal submitted to FEES REGULATING AUTHORITY,
Maharashtra

1. We have examined the balance sheet as on **31st March 2020**, and income & expenditure account for the period beginning from **1st April 2019**, to ending on **31st March 2020**, attached herewith, of **Shreeyash Pratishthan's Shreeyash Institute of Pharmaceutical Education & Research** conducting Diploma course at **Satara Tanda, Aurangabad.**
2. We certify that the balance sheet and the income and expenditure account are in agreement with the books of accounts.
3. We confirm that the mercantile method of accounting is followed while preparing books of accounts and preparing income & expenditure account and balance sheet of the course as at **31st March 2020.**
4. (A) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.

(B) In our opinion, proper books of account have been kept by the institute so far as appears from our examination of the books.

(C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view :-

(i) In the case of the balance sheet, of the state of the affairs of the course as at **31st March 2020;**

And

(ii) In the case of the income and expenditure account of the **Deficit** of the course for the year ended on that date.
5. The statement of particulars required to be furnished to FRA relating to the course for which fees proposal is submitted annexed herewith as **Form No. A-2.**
6. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. A-2 are true and correct.

Place: Aurangabad
Date:

FOR ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 122045W




Saurabh Agrawal
PARTNER
M.NO.131312

FORM A-2**Audit report for fee proposal submitted to FEES REGULATING AUTHORITY, Maharashtra**

- 1 Code of the Institution as per Fees Regulating Authority;
Under Graduate:- PH2572
Post Graduate:- PH2572
- 2 Name of the Institution: Shreeyash Pratishthan's, Shreeyash Institute of Pharmaceutical Education & Research.
- 3 Correspondence of Address of the Institution: Gut No.258 (P), Satara Parisar,
Tq. & Dist. Aurangabad, Pin-431010
- 4 Location address of the college where the course is carried on: Gut No.258 (P)
Satara Parisar, Tq. & Dist. Aurangabad, Pin - 431010
- 5 Academic year for which the fees proposal is submitted: 2021-22
- 6 Relevant Financial year: 2019-20
- 7 Break of the Annual salary expenditure into :

| Total Salary as per I&E Account | Amount in Rs. |
|---|-----------------------|
| Teaching salary | 1,54,04,132.00 |
| Arrears of Teaching salary for earlier financial year | - |
| Non teaching salary | 1,05,61,360.00 |
| Arrears of Non-Teaching salary for earlier financial year | - |
| Visiting and Guest Lecture remuneration | - |
| Total | 2,59,65,492.00 |

8 Mode of payment of salary

| Teaching salary as mentioned above | Amount in Rs. |
|--|-----------------------|
| Paid by Bank Transfer during the year | 1,33,27,682.00 |
| Paid by Account payee cross cheque | 5,27,046.00 |
| Paid in cash | 13,800.00 |
| Provision at the end of the Financial year | 15,35,604.00 |
| Total | 1,54,04,132.00 |

8.1 Non-Teaching salary as mentioned above

| Non-Teaching salary as mentioned above | Amount in Rs. |
|--|-----------------------|
| Paid by Bank Transfer during the year | 66,50,720.00 |
| Paid by Account payee cross cheque | 27,224.00 |
| Paid in cash | - |
| Provision at the end of the Financial year | 38,83,416.00 |
| Total | 1,05,61,360.00 |

| Visiting & Guest Lecture Salary as mentioned above | Amount in Rs. |
|--|---------------|
| Paid by Bank Transfer during the year | - |
| Paid by Account payee cross cheque | - |
| Paid in cash | - |
| Provision at the end of the Financial year | - |
| Total | - |

9 Teaching staff and status of their approval from the university/Council as up to the end of the related Financial Year.

| | |
|--|-----|
| Total No. of Teaching staff of which salary reflected in the I&E Account for the related financial | No. |
| Approved Teaching staff | 17 |
| Unapproved Teaching staff | 17 |



10 Depreciation of computation as per fees Regulation Authority norms :

Depreciation of computation as per FRA

| Rate | Assets | Opening Bal. | Additions | Deletions | Depreciation for the year | Closing Bal. (WDV) |
|------|-----------------------|--------------|-------------|-----------|---------------------------|--------------------|
| 25% | Computers | 5,99,140.94 | 1,55,400.00 | - | 1,88,635.23 | 5,65,905.70 |
| 25% | Library Books | 4,91,073.22 | 80,137.00 | - | 1,32,785.43 | 4,38,424.79 |
| 15% | Plant & Machinery | 18,75,158.75 | 6,69,372.00 | - | 3,68,120.96 | 21,76,409.79 |
| 15% | Furnitures & Fixtures | 27,21,635.68 | 5,10,859.00 | - | 4,61,463.25 | 27,71,031.43 |

11 Capital expenditure and deferred revenue expenditure debited to Income and Expenditure

| Expenditure Head | Nature of Expenditure | Amount in Rs. |
|------------------|-----------------------|---------------|
| Nil | Nil | Nil |

12 Break of the University/council/Approval Authority Affiliation Fees

| | |
|--|-------------|
| Amount of Affiliation Fees as per I & E account | 2,86,040.00 |
| Name of University/Council/Approval Authority | BATU |
| No. of Years for which the Affiliation fees paid | 2 |
| Amount of Prepaid Affiliation fees i.e. fees paid for subsequent financial years | 2,00,000.00 |

13 Sanction strength of the students by the approving authority. Please note that the information of the actual no of students who have taken admission is required not but sanction strength.

| Name of Course/ Branch | Sanction No. of Students for Academic Year 2019-20 | Additional Permitted for Academic Year 2019-20 | Sanction No. of Students for Academic Year 2020-21 |
|------------------------------|--|--|--|
| D.Pharm | 120 | NA | 120 |
| B.Pharm 1 st Year | 100 | NA | 100 |
| B.Pharm 2 nd Year | 100 | NA | 100 |
| B.Pharm 3 rd Year | 100 | NA | 100 |
| B.Pharm 4 th Year | 0 | NA | 100 |



SHREEYASH PRATISHTHAN'S

SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH

GUT. NO. 258 (P)
SATARA TANDA,
TAL & DIST - AURANGABAD.

AUDITED STATEMENTS OF ACCOUNTS

FOR

F.Y. 2020-21

AUDITORS

ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS
A.P.HEIGHTS,
BEHIND GOPAL CULTURAL HALL,
OSMANPURA, AURANGABAD.

Tel.:(0240) 2340247
Fax: (0240) 2358483
mail Id:admin.dept@apa.org.in

**ASHOK PATIL & ASSOCIATES
CHARTERED ACCOUNTANTS**

"A. P. Heights", Behind Gopal Cultural Hall, New Osmanpura, Aurangabad.

Independent Auditor's Report

To,
The Trustees,
Shreeyash Pratishthan,
Aurangabad Section,
Gut no.-258 (P), Satara Tanda,
Aurangabad - 431010

We have audited the financial statements of **SHREEYASH PRATISHTHAN'S SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH, GUT NO. - 258 (P), SATARA TANDA, TAL. & DIST. AURANGABAD** (hereinafter referred to as "the institute") which comprise the Balance Sheet as at **31st March, 2021**, and the statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the Institute are prepared, in all material respects, in accordance with The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). 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 ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management

Management is responsible for the preparation of the financial statements in accordance with The Maharashtra Public Trust Act, 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Institute'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 Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institute financial reporting process.

PLACE: AURANGABAD.

DATE : 24/12/2021

FOR ASHOK PATIL & ASSOCIATES.

CHARTERED ACCOUNTANTS

FIRM REG. NO. 122045W



(SAURABH AGRAWAL)
PARTNER

M. No. 131312

UDIN: 21131312 AAAASN1409

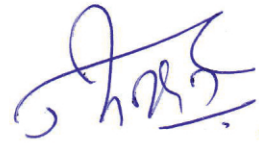
SHREEYASH PRATISHTHAN'S
SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
GUT NO. - 258 (P), SATARA TANDA, TAL. & DIST. AURANGABAD.
BALANCE SHEET AS ON 31ST MARCH, 2021


| LIABILITIES | AMOUNT (Rs.) | AMOUNT (Rs.) | ASSETS | AMOUNT (Rs.) | AMOUNT (Rs.) |
|---|--------------|------------------------|---|--------------------------------|------------------------|
| TRUST & OTHER FUNDS (Schedule "A") | | 2,95,86,522.00 | FIXED ASSETS (AT COST) (Schedule "C") | | 7,16,20,040.21 |
| LOANS, ADVANCES AND DEPOSITS (Schedule "B") | | 10,62,53,230.54 | LOANS, ADVANCES AND DEPOSITS (Schedule "B") | | 2,56,54,904.25 |
| | | | CASH & BANK BALANCES (Schedule "D") | | 1,80,117.81 |
| | | | INCOME & EXPENDITURE ACCOUNT Balance as per last B/s. Less: Surplus for the year | 3,39,84,284.37 44,00,405.90 | |
| TOTAL Rs. | | 13,58,39,751.54 | TOTAL Rs. | | 13,58,39,751.54 |

Schedules referred to above form an integral part of the Balance Sheet .
This is the Balance Sheet referred to in our report of even date.

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNT
PRODUCED AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE
REPORT OF EVEN DATE.

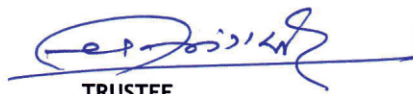
FOR SHREEYASH INSTITUTE OF PHARMACEUTICAL
EDUCATION & RESEARCH


ACCOUNTANT

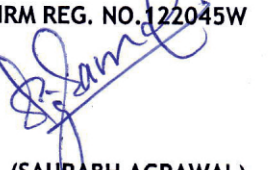

PRINCIPAL

PLACE : AURANGABAD.
DATE : 24/12/2021

FOR ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 122045W


TRUSTEE




(SAURABH AGRAWAL)
PARTNER
M. No. 131312

SHREEYASH PRATISHTHAN'S
SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
GUT NO. - 258 (P), SATARA TANDA, TAL. & DIST. AURANGABAD.
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2021

| EXPENDITURE | AMOUNT (Rs.) | AMOUNT (Rs.) | INCOME | AMOUNT (Rs.) | AMOUNT (Rs.) |
|--|----------------|-----------------------|--|--------------|-----------------------|
| TO MAINTENANCE A/c. Salaries & Remuneration (Schedule "G") | 3,79,41,368.00 | 4,77,64,702.40 | BY MAINTENANCE A/c (Schedule "E") | | 4,12,46,247.00 |
| College Direct & Admin Exp. (Schedule "H") | 39,79,427.00 | | BY DEVELOPMENT A/c (Schedule "F") | | 42,36,099.00 |
| Depreciation (Schedule "C") | 58,43,907.00 | | BY EXCESS OF EXPENDITURE OVER INCOME CARRIED OVER TO BALANCE SHEET | | 44,00,405.90 |
| TO DEVELOPMENT FUND (50 % of Development Fee.) | | 21,18,049.50 | | | |
| TOTAL Rs. | | 4,98,82,751.90 | TOTAL Rs. | | 4,98,82,751.90 |

Notes on Account and Significant Accounting Policies - Schedule "J"

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNT
PRODUCED AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE
REPORT OF EVEN DATE.


FOR SHREEYASH INSTITUTE OF PHARMACEUTICAL
EDUCATION & RESEARCH



ACCOUNTANT



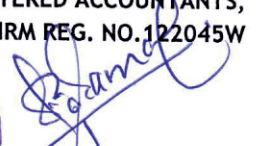
PRINCIPAL



TRUSTEE

FOR ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 122045W




(SAURABH AGRAWAL)
PARTNER
M. No. 131312

PLACE : AURANGABAD.

DATE : 24/12/2021

SHREEYASH PRATISHTHAN'S
SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
GUT NO. - 258 (P), SATARA TANDA, TAL. & DIST. AURANGABAD.
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2021

| RECEIPTS | AMOUNT (Rs.) | AMOUNT (Rs.) | PAYMENTS | AMOUNT (Rs.) | AMOUNT (Rs.) |
|--|--------------------------------|------------------------|--|--------------------------------|------------------------|
| TO OPENING BALANCE Cash & Bank Balance (Schedule "D") | | 12,05,436.48 | BY RECURRING EXPENSES MAINTENANCE A/c Salaries & Remuneration (Schedule "G") College Direct & Admin Exp. (Schedule "H") | 3,79,41,368.00 39,79,427.00 | 4,19,29,795.00 |
| TO RECURRING RECEIPTS Maintenance A/c (Schedule "E") Development A/c (Schedule "F") | 4,12,46,247.00 42,36,099.00 | 4,54,82,346.00 | BY NON RECURRING EXP. (Schedule "C") | | 39,89,290.00 |
| TO NON RECURRING RECEIPTS (Schedule "I") | | 13,52,51,120.50 | BY NON RECURRING PAYMENTS (Schedule "I") | 13,58,48,699.77 | 13,58,48,699.77 |
| | | | BY CLOSING BALANCE Cash & Bank Balance | 1,80,117.81 | 1,80,117.81 |
| TOTAL Rs. | | 18,19,38,902.98 | TOTAL Rs. | | 18,19,38,902.98 |

Notes on Account and Significant Accounting Policies - Schedule "J"

The Schedules referred to above form an integral part of the Receipts & Payments Account.

This is Receipts & Payments Account referred to in our report of even date.

EXAMINED AND FOUND CORRECT AS PER BOOKS OF ACCOUNT PRODUCED
AND INFORMATION GIVEN, SUBJECT TO OUR SEPARATE REPORT OF EVEN
DATE.

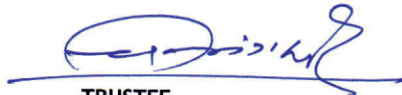
FOR SHREEYASH INSTITUTE OF PHARMACEUTICAL
EDUCATION & RESEARCH



ACCOUNTANT



PRINCIPAL



TRUSTEE

FOR ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 122045W



(SAURABH AGRAWAL)
PARTNER
M. No. 131312

PLACE : AURANGABAD.

DATE :

SCHEDULE "A" FUNDS FOR THE YEAR 2020-21

| SR.NO. | PARTICULARS | AMOUNT (Rs.) | AMOUNT (Rs.) |
|--------|------------------------------------|----------------|-----------------------|
| 1 | DEVELOPMENT FUND | | 40,27,552.00 |
| | Bal. As per last Balance Sheet | 19,09,502.50 | |
| | Add :- Transferred during the year | 21,18,049.50 | |
| 2 | DEPRECIATION FUND | | 2,55,58,970.00 |
| | Bal. As per last Balance Sheet | 1,97,15,063.00 | |
| | Add :- Transferred during the year | 58,43,907.00 | |
| | Total (1+2) | | 2,95,86,522.00 |

SCHEDULE "B" LOANS, ADVANCES & DEPOSITS AS ON 31/03/2021

| PARTICULARS | DEBIT | CREDIT |
|--------------------------|-----------------------|------------------------|
| Deposits From Students | - | 34,06,000.00 |
| Deposits Given To AICTE | 30,00,000.00 | - |
| Creditors for Expenses | - | 75,99,665.00 |
| Salary & Stipend Payable | - | 3,34,82,640.00 |
| Advance Fees Received | - | 1,25,18,452.00 |
| Prepaid Expenses | 5,23,000.00 | - |
| Students Fees Receivable | 2,19,62,134.25 | - |
| Advance to Staff | 1,13,690.00 | - |
| Advances to Suppliers | 56,080.00 | - |
| Branch / Division | - | 4,92,46,473.00 |
| TOTAL Rs. | 2,56,54,904.25 | 10,62,53,230.54 |

SCHEDULE "D" CASH AND BANK BALANCES AS ON 31/03/2021

| PARTICULARS | Balance AS ON 31-03-2020 | Balance AS ON 31-03-2021 |
|---------------------------|-----------------------------|-----------------------------|
| Cash in Hand | 15,800.00 | 1,46,742.50 |
| Bank Accounts - Current | 11,89,636.48 | 33,375.31 |
| Fixed Deposits with Banks | - | - |
| TOTAL Rs. | 12,05,436.48 | 1,80,117.81 |

SCHEDULE "E" :- MAINTENANCE ACCOUNT FOR THE PERIOD 2020-21

| PARTICULARS | AMOUNT (Rs.) |
|------------------|-----------------------|
| Tuition Fees | 4,11,66,747.00 |
| Misc. Income | 79,500.00 |
| TOTAL Rs. | 4,12,46,247.00 |

SCHEDULE "F" :- DEVELOPMENT ACCOUNT FOR THE PERIOD 2020-21

| PARTICULARS | AMOUNT (Rs.) |
|------------------|---------------------|
| Development Fees | 42,36,099.00 |
| TOTAL Rs. | 42,36,099.00 |



SCHEDULE "G" :- SALARIES FOR THE PERIOD 2020-21

| PARTICULARS | AMOUNT (Rs.) |
|--------------------------------|-----------------------|
| Employers Contribution To PF | 86,400.00 |
| Honorarium To Visiting Faculty | 2,11,760.00 |
| Admin. Charges PF | 7,072.00 |
| Salary To Staff | 3,74,92,136.00 |
| Security Charges | 1,44,000.00 |
| TOTAL Rs. | 3,79,41,368.00 |

SCHEDULE "H" :- COLLEGE DIRECT & ADMIN EXPENSES FOR THE PERIOD 2020-21

| PARTICULARS | AMOUNT (Rs.) |
|-------------------------------------|---------------------|
| Admission Expenses | 2,19,767.00 |
| Advertisement Expenses | 17,600.00 |
| Auditor's Remuneration | 76,700.00 |
| Financial Expenses | 6,998.90 |
| Buildings Repairs & Maint. Exp. | 4,91,334.00 |
| Repairs & Maint.Exp. (Plumbing) | 7,67,750.00 |
| College Affiliation Fees | 2,15,000.00 |
| College Development Expenses | 1,91,478.00 |
| Computers Repairs & Maint. Expenses | 9,400.00 |
| Electricals Repairs & Maint. Exp. | 1,86,122.00 |
| Electricity Expenses | 1,04,382.00 |
| Furniture Repairs & Maint. Expenses | 1,44,000.00 |
| Garden Expenses | 3,00,000.00 |
| Internet Charges | 77,169.00 |
| Journals & Periodicals Expenses | 6,719.00 |
| Students Laboratory Expenses | 2,53,902.00 |
| Staff Local Conveyance Exps. | 900.00 |
| Office & Misc. Expenses | 20,724.00 |
| Students Welfare Expenses | 1,71,350.50 |
| Postage & Telephone Expenses | 38,138.00 |
| Printing & Stationery Expenses | 1,15,398.00 |
| Students Academic Expenses | 8,499.00 |
| Students Activities Expenses | 4,000.00 |
| Washing & Cleaning Exp. | 4,30,328.00 |
| Science Lab Expenses | 1,00,560.00 |
| Insurance | 13,112.00 |
| ISO Certification Fees & Exps. | 8,096.00 |
| TOTAL Rs. | 39,79,427.00 |

SCH. "I" :-NON RECURRING RECEIPTS & PAYMENTS FOR THE PERIOD 2020-21

| PARTICULARS | RECEIPTS | PAYMENTS |
|--------------------------|------------------------|------------------------|
| Creditors for Assets | 1,30,881.00 | 93,250.00 |
| Creditors for Expenses | 73,00,513.00 | 12,97,493.00 |
| Caution Money | 10,75,000.00 | 39,000.00 |
| PF Payable | 86,400.00 | 86,400.00 |
| PT Payable | 86,800.00 | 86,800.00 |
| TDS Payable | 4,39,089.00 | 4,39,089.00 |
| Salary & Stipend Payable | 3,86,29,257.00 | 1,04,95,737.00 |
| Advance To Staff | 92,350.00 | 1,39,597.00 |
| Prepaid Expenses | 2,00,000.00 | 5,23,000.00 |
| Students Fees Receivable | 6,97,64,615.00 | 8,02,31,746.50 |
| Branch / Divisions | 49,27,763.50 | 3,45,09,086.27 |
| Advance Fees Received | 1,25,18,452.00 | 79,07,501.00 |
| TOTAL Rs. | 13,52,51,120.50 | 13,58,48,699.77 |



SHREEYASH PRATISHTHAN'S
SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
GUT NO. - 258 (P), SATARA TANDA, TAL. & DIST. AURANGABAD.
SCHEDULE "C" :- FIXED ASSETS AS ON 31ST MARCH, 2021

| Description of Assets | Original Cost As On 01/04/2020 | W.D.V. As On 01/04/2020 | Addition During the Year | Total Amount (Rs) | Rate Of Dep. | Total Depreciation for the Year | W.D.V. As On 31/03/2021 | Original Cost As On 31/03/2021 |
|--------------------------------|--------------------------------------|-------------------------------|--------------------------------|-----------------------|--------------------|---------------------------------------|-------------------------------|--------------------------------------|
| A. IMMOVABLE PROPERTIES | | | | | | | | |
| 1 Land | - | - | - | - | 0% | - | - | - |
| 2 Building | 6,28,34,450.71 | 4,62,47,755.71 | 39,87,520.00 | 5,02,37,045.71 | 10% | 50,23,705.00 | 4,52,13,340.71 | 6,28,34,450.71 |
| TOTAL Rs. "A" | 6,28,34,450.71 | 4,62,47,755.71 | 39,87,520.00 | 5,02,37,045.71 | | 50,23,705.00 | 4,52,13,340.71 | 6,28,34,450.71 |
| B. MOVABLE PROPERTIES | | | | | | | | |
| 1 Furniture & Deadstock | 39,54,765.50 | 30,86,387.50 | 1,770.00 | 30,88,157.50 | 10% | 3,08,816.00 | 27,79,341.50 | 39,56,535.50 |
| 2 Lab Equipments | 25,15,626.00 | 16,17,933.00 | - | 16,17,933.00 | 15% | 2,42,690.00 | 13,75,243.00 | 25,15,626.00 |
| 3 Office Equipments | 5,63,812.00 | 4,47,026.00 | - | 4,47,026.00 | 15% | 67,054.00 | 3,79,972.00 | 5,63,812.00 |
| 4 Computer & Softwares | 9,02,390.00 | 3,08,366.00 | - | 3,08,366.00 | 40% | 1,23,346.00 | 1,85,020.00 | 9,02,390.00 |
| 5 Library Books | 8,47,226.00 | 1,95,739.00 | - | 1,95,739.00 | 40% | 78,296.00 | 1,17,443.00 | 8,47,226.00 |
| TOTAL Rs. "B" | 87,83,819.50 | 56,55,451.50 | 1,770.00 | 56,57,221.50 | | 8,20,202.00 | 48,37,019.50 | 87,85,589.50 |
| TOTAL Rs. "A+B" | 7,16,18,270.21 | 5,19,03,207.21 | 39,89,290.00 | 5,58,94,267.21 | | 58,43,907.00 | 5,00,50,360.21 | 7,16,20,040.21 |



SCH. "J" : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR 2020-21

A. SIGNIFICANT ACCOUNTING POLICIES

1) METHOD OF ACCOUNTING :

- a) The accounts are prepared in accordance with accounting principles generally accepted in India.
- b) The College is maintaining its accounts on the basis of mercantile system of accounting.

2) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

- a) The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles.
- b) Accounting policies not specifically referred to otherwise, are consistent and in accordance with generally accepted accounting principles.

3) REVENUE RECOGNITION :

All Receipts i.e. Fees From Students, Bank Interest etc. are accounted for on accrual basis and Misc. Receipts are accounted on cash basis.

4) FIXED ASSETS :

Fixed assets are stated at cost of acquisition and depreciation fund is created to the extent of depreciation on assets. None of the fixed assets have been revalued during the year under review.

5) DEPRECIATION :

Depreciation on Fixed Assets is calculated on written down value method as per rates specified in the Income Tax Act 1961.

6) CURRENT ASSETS, LOANS, ADVANCES & DEPOSITS:

7) BORROWING COSTS :

Borrowing costs, if any, that are directly attributable to acquisition of assets has been capitalized and other borrowing costs have been treated as an expense during the period in which they have been incurred and apportioned on all revenue expenditure incurred for running the colleges.

8) INVESTMENTS :

Investments (if any) are stated at cost of acquisition.

9) GOVERNMENT GRANTS :

Where the Government Grants are in the nature of capital contribution, i.e., they are given with reference to the total or part investment or by way of contribution towards its total or part capital outlay, are recognised as capital reserve and if received as compensation for expenses or losses incurred or to be incurred in a previous accounting period are recognised as income under income & expenditure account.

10) EMPLOYEE BENEFITS :

Provident Fund Contributions:

Provident fund contribution is made to Government Provident Fund Authority. Retirement benefits in the form of provident fund contributions are charged to the Income & Expenditure Account of the period when the contributions to the fund are due. There are no obligations other than the contribution payable to the fund.



11) FOREIGN EXCHANGE TRANSACTIONS:

Transactions denominated in foreign currency, if any, are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction. Exchange difference arising on the foreign exchange transaction settled during the period are recognised in the Income & Expenditure Account.

B. NOTES ON ACCOUNTS: -

- 1) Balances of Loans, Advances, Deposits, Receivable and Payables are subject to confirmation & reconciliation.
- 2) Fixed assets have not been revalued during the year.
- 3) The management has adopted a policy of payment of advance in cash to its staff. The advances are adjusted against expenses on receiving internal cash expense voucher. In majority of the cases related to cash expenses; internal cash expense vouchers, which have been prepared as per the policy of management, are considered as imperative evidence.
- 4) Records necessary to verify capital and revenue nature of expenses not maintained by the assessee. Repairs & Maintenance related expenditures have been apportioned on various departments on the basis of information provided by the management.



ACCOUNTANT

PLACE : AURANGABAD.

DATE : 24/12/2021



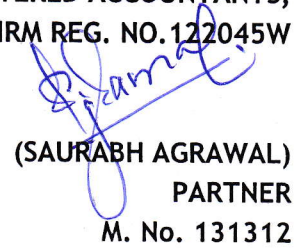
PRINCIPAL



TRUSTEE



FOR ASHOK PATIL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 122045W



(SAURABH AGRAWAL)
PARTNER
M. No. 131312

Shreeyash Institute of Pharmaceutical Education & Research

**Audited Financial Statements
For The Year Ended
31st March 2022**

**Auditors
V. D. Abhyankar & Associates
Chartered Accountants
69, 'Ajinkya', First Floor, Sarang Society,
Near Gajanan Maharaj Mandir,
Garkheda Road,
Aurangabad - 431 005.**



**V D ABHYANKAR
& ASSOCIATES**
CHARTERED ACCOUNTANTS

Independent Auditor's Report

To,
The Trustees,
Shreeyash Pratishthan,
Aurangabad Section,
Gut no.-258 (P), Satara Tanda,
Aurangabad - 431010

We have audited the financial statements of **SHREEYASH PRATISHTHAN'S, SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH, GUT NO. - 258 (P), SATARA TANDA, TAL. & DIST. AURANGABAD** (hereinafter referred to as "the trust") which comprise the balance sheet as at **31st March, 2022**, and the statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

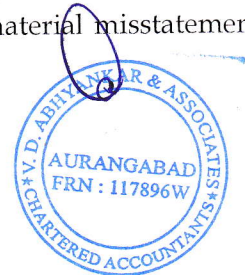
In our opinion, the accompanying financial statements of the trust are prepared, in all material respects, in accordance with The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). 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 ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management

Management is responsible for the preparation of the financial statements in accordance with The Maharashtra Public Trust Act, 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



Aurangabad Office :

Plot No. 69, 'Ajinkya', First Floor, Sarang Society, Near Gajanan Maharaj Mandir, Garkheda Road, Aurangabad - 431005. Ph. 0240-2332460/2970191

Pune Office :

Flat No. 3, Anupam Terrace Co-operative Housing Society, S.No. 132/14-17 AB 18, Karve Road, Kothrud, Pune - 411029. Mob. : 9822086466

In preparing the financial statements, management is responsible for assessing the trust'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 trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the trust financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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.

For V D Abhyankar & Associates

Chartered Accountant

FRN : 117896W

CA A V Abhyankar

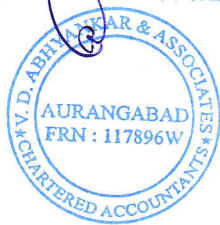
Partner

Membership No.: 128134

Place: Aurangabad

Date: 07/10/2022

UDIN: 22128134AYWIGR4322



SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
FINANCIAL STATEMENTS
BALANCE SHEET AS ON 31/03/2022

| Funds & Liabilities | Current Year Amount in (₹) | Property and Assets | Current Year Amount in (₹) |
|---|------------------------------------|---|--|
| <u>Trusts Funds or Corpus:-</u> Balance as per last Balance Sheet Addition during the year (As per Schedule "A") | - | <u>Immovable Properties:- (At cost)</u> Balance as per last Balance Sheet Additions during the year Less: Sales during the year (As per Schedule "G1") | 6,28,34,451 1,47,924 - |
| <u>Other Earmarked Funds:-</u> (Created under the provisions of the trust deed or scheme or out of the Income) Depreciation Fund (As per Schedule "B") Sinking Fund Reserve Fund Any Other Fund (As per Schedule "C") | 3,00,95,096 - - 64,54,190 | <u>Investments:-</u> <u>Furniture & Fixtures And Other Movable Assets</u> Balance as per last Balance Sheet Additions during the year Less: Sales during the year (As per Schedule "G2") | - 87,85,590 27,19,589 - |
| <u>Loans (Secured or Unsecured)</u> From trustees | - | <u>Loans (Secured or Unsecured): Good / doubtful</u> Loans Scholarships Other Loans | 1,15,05,179 - - |
| <u>Liabilities:-</u> For advances For rent and other deposits (As per Schedule "E") For expenses (As per Schedule "F") For sundry credit balances | 38,11,000 7,34,65,874 - | <u>Advances given :-</u> To Employees To Contractors To Lawyers To Others (As per Schedule "H") | 11,04,302 43,12,988 - 5,07,50,780 |
| <u>Branch & Division (As per schedule K)</u> | 6,41,61,390 | <u>Inventories</u> <u>Income Outstanding:-</u> Other Income (As per Schedule "I") | - - - |
| <u>NOTE FORMING PART OF THE ACCOUNTS</u> <u>(As per Schedule "L")</u> | - | <u>Cash and Bank Balances (As per Schedule "J") :-</u> In Current / Saving Account In Fixed Deposit Account Cash in Hand With the trustee With the manager | 4,00,760 - - 1,17,834 |
| | | <u>Income and Expenditure Account</u> Balance as per Balance Sheet Add : Surplus as per Income and Expenditure Account | 3,83,84,690.27 84,28,642 |
| Total | 17,79,87,550 | Total | 18,12,09,709 |

Examined and found correct as per books of accounts, Vouchers produced,
information given and as per our audit report of even date.

For V D Abhyankar & Associates

Chartered Accountants

FRN No. 117896W

CA A V Abhyankar

Partner

Membership No 128134

Date : 07/10/2022

Place: Aurangabad

UDIN : 22128134YYWICR4322

For Shreeyash Institute of Pharmaceutical Education & Research

(Signature)
Principal

(Signature)
Accountant



SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
FINANCIAL STATEMENTS
INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31ST MARCH 2022

| Expenditure | Current Year Amount in(₹) | | Income | Current Year Amount in(₹) | |
|---|--|--------------------|--|---------------------------|--------------------|
| To Expenditure in respect of properties: Rates, Taxes, Cesses Repairs and maintenance Insurance Depreciation Other Expenses (As per Schedule "L") | 1,71,710 40,46,618 - 54,01,836 - | 96,20,164 | By Other Income By Interest (As per Schedule "N") On Securities On Loans (On Fixed Deposits etc.) On bank account (Saving Account) | - - - - | - |
| To Establishment Expenses | - | - | By Dividend | - | - |
| To Remuneration to Trustees | - | - | By Donations in cash or kind | - | - |
| To Remuneration (in the case of a math) to the head of the math, including his household expenditure, if any | - | - | By Grants from Government for Educational Activities | - | - |
| To Legal Expenses | - | - | By Income from Fees (As per Schedule "O") | - | 4,89,02,547 |
| To Audit Fees | 82,600 | 82,600 | By Income on Sale of Investments | - | - |
| To Contribution and Fees | - | - | By Profit on Sale of Fixed Assets | - | - |
| To Amount written off: (a) Bad debts | - | - | By Transfer from Reserve | - | - |
| To Miscellaneous Expenses | - | - | By Deficit carried forward to balance sheet | - | - |
| To Prior Period Expenses | - | - | | | |
| To Expenditure on objects of the trust (a) Educational (b) Other charitable objects (As per Schedule "M") | 4,76,28,425 - | 4,76,28,425 | | | |
| To Surplus Carried Forward to balance Sheet | - | (84,28,642) | | | |
| Total | | 4,89,02,547 | Total | | 4,89,02,547 |

Examined and found correct as per books of accounts, Vouchers produced, information given and as per our audit report of even date.

For V D Abhyankar & Associates

Chartered Accountants

FRN No. 117896W

CA V D Abhyankar

Partner

Membership No. 128134

Date : 07/10/2022

Place: Aurangabad

UDIN : 22128134AYWIGR4322

For Shreeyash Institute of Pharmaceutical Education & Research

(Signature)
Principal

(Signature)
Accountant



**SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
RECEIPT & PAYMENTS ACCOUNT FOR THE PERIOD 01/04/2021 TO 31/03/2022**

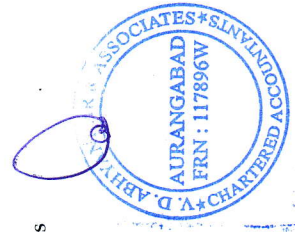
| Receipts | Amount (Rs) | Amount (Rs) | Payments | Amount (Rs) | Amount (Rs) |
|---|-------------|--------------------|---------------------------------------|-------------|--------------------|
| <u>To Opening Balance</u> | | | <u>By Expense for object of trust</u> | | |
| Bank Balance | 33,375 | 1,80,118 | Repairs & Maintenance | 4,169 | |
| Cash in Hand | 1,46,743 | | Salary | 1,91,56,607 | |
| <u>To Admission Cancellation Income</u> | | | Office Expenses | - | |
| | | | Printing & Stationery | 490 | |
| <u>To Fees Received From Students</u> | | | Audit Fees | - | |
| | | | Travelling & Conveyance | 7,115 | |
| <u>To NSS Grant</u> | | | Advertisement Expenses | | |
| | | | Bank Charges | 19,896 | |
| <u>To Branch & Divisions</u> | | | Newspaper & Periodicals | 860 | |
| | | | Other Expense for object of trust | 1,17,68,647 | 3,09,57,784 |
| <u>To Student Deposit Received</u> | | | <u>By Student Deposit Repayment</u> | | |
| | | | | 16,67,050 | 16,67,050 |
| <u>To Other Misc. Receipts</u> | | | <u>By Purchase of fixed asset</u> | | |
| | | | | 5,900 | 5,900 |
| | | | <u>By Payment against Liabilities</u> | | |
| | | | | 1,01,32,194 | 1,01,32,194 |
| | | | <u>By Branch & Divisions</u> | | |
| | | | | 3,58,96,673 | 3,58,96,673 |
| | | | <u>By Closing Balance</u> | | |
| | | | City Union Bank | 4,00,760 | |
| | | | Cash | 1,17,834 | 5,18,594 |
| Total | | 7,91,78,195 | Total | | 7,91,78,195 |

Subject to audit report on even date

For V D Abhyankar & Associates

Chartered Accountants

FRN : 117896W



[Signature]
CA A V Abhyankar
Partner

Membership No:128134

Place: Aurangabad

Date:07/10/2022

UDIN:221218134AYWYGR4322

For Shreeyash Institute of Pharmaceutical Education & Research

[Signature]
Principal

[Signature]
Accountant

SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH

FINANCIAL STATEMENTS

SCHEDULE OF BALANCE SHEET

FOR THE YEAR ENDED ON 31/03/2022

Schedule A

Trust and Corpus Fund

| Particulars | Amount in (₹) |
|--|------------------|
| Shreeyash Institute of Pharmaceutical Education & Research | - |
| Total | - |

Schedule B

Depreciation Fund

| Particulars | Amount in (₹) |
|-----------------|------------------|
| Opening Balance | 2,55,58,970 |
| Current Year | 45,36,126 |
| Total | 3,00,95,096 |

Schedule C

Any Other Fund

| Particulars | Amount in (₹) |
|------------------|------------------|
| Development Fund | 64,54,190 |
| TOTAL | 64,54,190 |

Schedule D

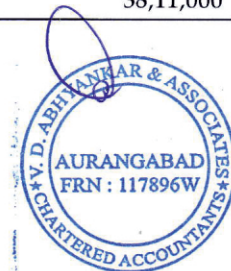
Loan & Liabilities

| Particulars | Amount in (₹) |
|-----------------------|------------------|
| NSS Grant | - |
| Student Project Grant | - |
| TOTAL | - |

Schedule E

Deposits Payable

| Particulars | Amount in (₹) |
|-----------------------|------------------|
| Deposit from Students | 38,11,000 |
| TOTAL | 38,11,000 |



Schedule F
Liabilities for Expenses

| Particulars | Amount in (₹) |
|--------------------------|--------------------|
| Salary & Stipend Payable | 4,89,25,087 |
| Advance Fees Received | 1,71,09,743 |
| Creditors For Expenses | 70,91,645 |
| Creditors For Assets | 3,39,399 |
| TOTAL | 7,34,65,874 |

Schedule H
Advances given

| Particulars | Amount in (₹) |
|------------------------|--------------------|
| To Trustee | |
| To Employee | 11,04,302 |
| To Contractor | 43,12,988 |
| To Others | |
| Fees Receivable | 4,71,61,780 |
| Prepaid Expenses | 5,89,000 |
| Deposit given to AICTE | 30,00,000 |
| TOTAL | 5,61,68,070 |

Schedule I
other Income

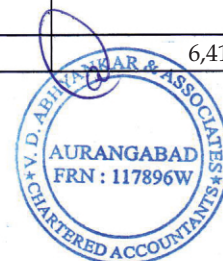
| Particulars | Amount in (₹) |
|---------------------|------------------|
| Interest Receivable | - |
| TOTAL | - |

Schedule J
Cash & Bank Balances

| Particulars | Amount in (₹) |
|---------------------------|------------------|
| Bank Balances | |
| Union Bank of India-51294 | 4,00,760 |
| Subtotal A | 4,00,760 |
| Cash In Hand | |
| Cash | 1,17,834 |
| Subtotal B | 1,17,834 |
| TOTAL | 5,18,594 |

Schedule K
Branch & Division

| Particulars | Amount in (₹) |
|--|--------------------|
| Branch & Divisions | |
| Shreeyash College Engineering & Technology | (46,96,141) |
| Shreeyash Institute of Pharmacy (Diploma) | 24,43,236 |
| Shreeyash College of Polytechnic | 3,21,509 |
| Shreeyash Pratishthan | 6,60,92,786 |
| Total | 6,41,61,390 |



FINANCIAL STATEMENTS

SCHEDULE OF INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED ON 31/03/2022

Schedule L

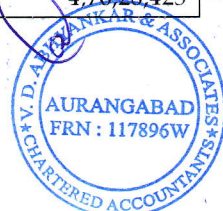
To Expenditure in respect of properties:

| Particulars | Amount in (₹) |
|--------------------------------|------------------|
| Rent Rates and Taxes | 1,71,710 |
| Repairs | |
| General Repairs & maintenance | 21,54,068 |
| Building repairs & maintenance | 18,92,550 |
| Insurance | |
| Building Insurance | - |
| TOTAL | 40,46,618 |

Schedule M

To Expenditure on objects of the trust

| Particulars | Amount in (₹) |
|--|--------------------|
| Educational Objective | |
| Advertisement Expenses | 3,72,452 |
| Bank Charges | 15,035 |
| Admission Expense | 4,63,957 |
| Affiliation and registration Expense | 5,38,000 |
| Committee/Inspection Expense | 30,240 |
| Students Annual Social Gathering Expense | 3,95,460 |
| Electricity Expense | 2,61,395 |
| Generator Expense | 2,11,400 |
| Garden Expense | 4,78,338 |
| Internet & Broadband Charges | 1,68,500 |
| College Development | - |
| Lab Expense | 9,23,785 |
| Office & Misc. Expense | 89,002 |
| Postage & Telephone Expenses | 1,10,540 |
| Printing & Stationary Expenses | 3,16,971 |
| Professional Fees/Consultation Fees | 50,000 |
| Salary to Teaching Staff | 3,19,84,780 |
| Salary to Non-Teaching Staff | 37,91,631 |
| Students Welfare Expense | 10,51,460 |
| Students Academic Expense | 12,94,317 |
| Student Development Expense | 20,61,586 |
| Travelling Expense for College Work | 99,200 |
| Typing & Photocopy Expense | 1,03,582 |
| Washing & Cleaning Expense | 11,55,074 |
| FRA Fees | 2,62,450 |
| Security Charges | 1,44,000 |
| ISO Certification Fees & NAAC Expense | 12,576 |
| Other Educational Expense | 2,21,803 |
| Examination Fees | 2,22,200 |
| Sport Expense | 7,50,462 |
| Remuneration and Honorarium | 48,229 |
| TOTAL | 4,76,28,425 |



Schedule N**Interest Income**

| Particulars | Amount in (₹) |
|--------------------|------------------|
| Interest from Bank | - |
| TOTAL | - |

Schedule O**Fees**

| Particulars | Amount in (₹) |
|------------------|--------------------|
| Fees | |
| Other Fees | - |
| Tuition Fees | 4,64,75,909 |
| Development Fees | 24,26,638 |
| TOTAL | 4,89,02,547 |

Schedule P**Donations**

| Particulars | Amount in (₹) |
|--------------|------------------|
| Donations | - |
| TOTAL | - |



SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
FINANCIAL STATEMENTS
SCHEDULE OF BALANCE SHEET AS ON 31/03/2022

Schedule G2: Movable Assets

| Sr. No. | PARTICULARS | Original Cost as on 01-04-2021 | WDV as on 01-04-2021 | Addition during the year | | Deletion During the year | Total Amount | Depreciation for the year | WDV as on 31-03-2022 | Original Cost as on 31-03-2022 |
|---------|-----------------------|--------------------------------|----------------------|--------------------------|--------------------|--------------------------|------------------|---------------------------|----------------------|--------------------------------|
| | | | | More than 180 days | Less than 180 days | | | | | |
| 1 | Furniture & Deadstock | 39,56,536 | 27,79,342 | - | 8,34,555 | - | 36,13,897 | 3,19,662 | 32,94,235 | 47,91,091 |
| 2 | Lab Equipment | 25,15,626 | 13,75,243 | - | 17,21,809 | - | 30,97,052 | 3,35,422 | 27,61,630 | 42,37,435 |
| 3 | Office Equipments | 5,63,812 | 3,79,972 | - | - | - | 3,79,972 | 56,996 | 3,22,976 | 5,63,812 |
| 4 | Computer & Softwares | 9,02,390 | 1,85,020 | - | 20,000 | - | 2,05,020 | 78,008 | 1,27,012 | 9,22,390 |
| 5 | Library Books | 8,47,226 | 1,17,443 | - | 1,32,225 | - | 2,49,668 | 73,422 | 1,76,246 | 9,79,451 |
| 7 | Bio Metric Machine | - | - | - | 11,000 | - | 11,000 | 2,200 | 8,800 | 11,000 |
| | TOTAL | 87,85,590 | 48,37,020 | - | 27,19,589 | - | 75,56,609 | 8,65,710 | 66,90,898 | 1,15,05,179 |

Schedule G1: Immovable Properties

| Sr. No. | PARTICULARS | Original Cost as on 01-04-2021 | WDV as on 01-04-2021 | Addition during the year | | Deletion During the year | Total Amount | Depreciation for the year | WDV as on 31-03-2022 | Original Cost as on 31-03-2022 |
|---------|--------------|--------------------------------|----------------------|--------------------------|--------------------|--------------------------|--------------------|---------------------------|----------------------|--------------------------------|
| | | | | More than 180 days | Less than 180 days | | | | | |
| 1 | Building | 6,28,34,451 | 4,52,13,341 | - | 1,47,924 | - | 4,53,61,265 | 45,36,126 | 4,08,25,138 | 6,29,82,375 |
| | TOTAL | 6,28,34,451 | 4,52,13,341 | - | 1,47,924 | - | 4,53,61,265 | 45,36,126 | 4,08,25,138 | 6,29,82,375 |

Schedule G2+G1
(27.19589+1.47924) =28.67513



Notes forming part of the Income & Expenditure A/c & Balance Sheet for FY 2021-22

A. SIGNIFICANT ACCOUNTING POLICIES

1) METHOD OF ACCOUNTING :

The accounts are prepared in accordance with accounting principles generally accepted in India.

The Section is maintaining its accounts on the basis of mercantile system of accounting.

2) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

a) The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles.

b) Accounting policies not specifically referred to otherwise, are consistent and in accordance with generally accepted accounting principles.

3) REVENUE RECOGNITION :

All Receipts i.e. Fees from students, Bank Interest etc. are accounted for on accrual basis and Miscellaneous Receipts are accounted on cash basis.

4) FIXED ASSETS:

Fixed assets are stated at cost of acquisition and depreciation fund is created to the extent of depreciation on assets. None of the fixed assets have been revalued during the year under review.

5) DEPRECIATION:

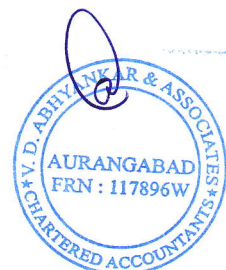
Depreciation on Fixed Assets is calculated on written down value method as per rates specified in the Income Tax Act 1961.

6) CURRENT ASSETS, LOANS, ADVANCES & DEPOSITS:

In the opinion of the management, the value of all Current Assets, Loans, Advances, Deposits, Cash and Bank Balances, Outstanding Income and other Realizable Assets are not less than their realizable value in the ordinary course.

7) BORROWING COSTS:

Borrowing costs that are directly attributable to acquisition of assets has been capitalized and other borrowing costs have been treated as an expense during the period in which they have been incurred and apportioned on all revenue expenditure incurred for running the colleges.



8) INVESTMENTS (if any):

Investments (if any) are stated at cost of acquisition.

9) GOVERNMENT GRANTS:

Where the Government Grants are in the nature of capital contribution, i.e., they are given with reference to the total or part investment or by way of contribution towards its total or part capital outlay, are recognized as capital reserve and if received as compensation for expenses or losses incurred or to be incurred in a previous accounting period are recognized as income under income & expenditure account.

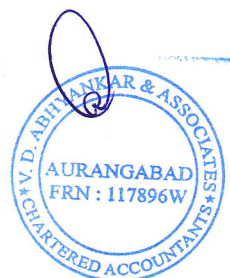
10) EMPLOYEE BENEFITS:

Provident Fund Contributions:

Provident fund contribution is made to Government Provident Fund Authority. Retirement benefits in the form of provident fund contributions are charged to the Income & Expenditure Account of the period when the contributions to the fund are due. There are no obligations other than the contribution payable to the fund.

11) FOREIGN EXCHANGE TRANSACTIONS:

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction. Exchange difference arising on the foreign exchange transaction settled during the period is recognized in the Income & Expenditure Account.



B. NOTES ON ACCOUNTS: -

- 1) Balances of loans, advances, deposits, receivable and payables are subject to confirmation.
- 2) Fixed assets have not been revalued during the year.
- 3) The management has adopted a policy of payment of advance in cash to its staff. The advances are adjusted against expenses on receiving internal cash expense voucher. In majority of the cases related to cash expenses; internal cash expense vouchers, which have been prepared as per the policy of management, are considered as imperative evidence.
- 4) Depreciation fund is not invested in outside Govt. Securities.
- 5) Records necessary to verify capital and revenue nature of expenses not maintained by the assessee. Repairs & Maintenance related expenditures have been apportioned on various departments on the basis of information provided by the management.
- 6) Final statements of accounts are prepared separately for each unit run by the trust and consolidation of all those statements is made and one consolidated Income and Expenditure Account and Balance Sheet is prepared for the trust as a whole.
- 7) Depreciation has been charged as expenditure incurred for construction of building and related infrastructure but in this respect evidence regarding the date of put to use i.e. completion certificate is not made available for our verification.

For V D Abhyankar & Associates
Chartered Accountants
FRN: 117896W

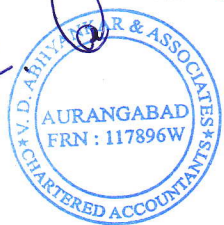
CA A V Abhyankar
Partner

M No.: 128134

Date: 07/10/2022

UDIN: 22128134AYWIGR4322

Place: Aurangabad



For Shreeyash Institute of Pharmaceutical
Education and Research


Principal


Accountant

**SHREEYASH INSTITUTE OF
PHARMACEUTICAL EDUCATION AND
RESEARCH**

**Audited Financial Statements
For The Year Ended
31st March 2023**

**Auditors
V. D. Abhyankar & Associates
Chartered Accountants
69, 'Ajinkya', First Floor, Sarang Society,
Near Gajanan Maharaj Mandir,
Garkheda Road,
Aurangabad - 431 005.**



**V D ABHYANKAR
& ASSOCIATES**
CHARTERED ACCOUNTANTS

Independent Auditor's Report

To,
The Trustees,
Shreeyash Pratishthan,
Aurangabad Section,
Gut no.-258 (P), Satara Tanda,
Aurangabad – 431010

We have audited the financial statements of SHREEYASH PRATISHTHAN'S, SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION AND RESEARCH, GUT NO. - 258 (P), SATARA TANDA, TAL. & DIST. AURANGABAD (hereinafter referred to as "the trust") which comprise the balance sheet as at 31st March, 2023, and the statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the trust are prepared, in all material respects, in accordance with The Maharashtra Public Trust Act, 1950.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). 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 ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management

Management is responsible for the preparation of the financial statements in accordance with The Maharashtra Public Trust Act, 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



31 OCT 2023

Aurangabad Office :

Plot No. 69, 'Ajinkya', First Floor, Sarang Society, Near Gajanan Maharaj Mandir, Garkheda Road, Aurangabad - 431005. Ph. 0240-2332460/2970191

Pune Office :

Flat No. 3, Anupam Terrace Co-operative Housing Society, S.No. 132/14-17 AB 18, Karve Road, Kothrud, Pune - 411029. Mob. : 9822086466

In preparing the financial statements, management is responsible for assessing the trust'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 trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the trust financial reporting process.

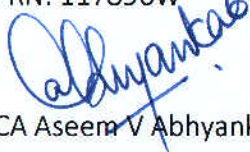
Auditor's Responsibilities for the Audit of the Financial Statements

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.

For V D Abhyankar & Associates

Chartered Accountant

FRN: 117896W



CA Aseem V Abhyankar

Partner

Membership No.: 128134

Place: Aurangabad

Date: 31/10/2023

UDIN: 23128134BGVPKA6030



31 OCT 2023

| Previous Year (₹) | Funds & Liabilities | Current Year Amount in (₹) | Previous Year (₹) | Property and Assets | Current Year Amount in (₹) |
|-------------------|---|----------------------------|-------------------|---|----------------------------|
| - | <u>Trusts Funds or Corpus:-</u> Balance as per last Balance Sheet | - | 6,29,82,375 | <u>Immovable Properties:- (At cost)</u> Balance as per last Balance Sheet | 6,29,82,375 |
| - | Addition during the year (As per Schedule "A") | - | - | Additions during the year | 2,93,658 |
| 3,00,95,096 | <u>Other Earmarked Funds:-</u> (Created under the provisions of the trust deed or scheme or out of the Income) | 3,42,06,975 | - | Less: Sales During the year (As per Schedule "G1") | 6,32,76,033 |
| - | Depreciation Fund (As per Schedule "B") | - | - | <u>Investments:-</u> | - |
| - | Sinking Fund | - | 1,15,05,179 | <u>Furniture & Fixtures And Other Movable Assets</u> Balance as per last Balance Sheet | 1,15,05,179 |
| 64,54,190 | Reserve Fund | 94,04,262 | 4,36,11,237 | Additions during the year | 53,26,360 |
| - | Any Other Fund (As per Schedule "C") | - | - | Less: Sales during the year (As per Schedule "G2") | - |
| - | <u>Loans (Secured or Unsecured)</u> From trustees | - | - | <u>Loans (Secured or Unsecured): Good/doubtful</u> Loans Scholarships | 1,68,31,539 |
| - | Liabilities:- | - | - | Other Loans | - |
| 38,11,000 | For advances | 42,70,899 | - | <u>Advances given:-</u> | - |
| 7,34,55,874 | For rent and other deposits (As per Schedule "E") | 7,56,52,637 | 11,04,302 | To Employees | 1,01,720 |
| - | For expenses (As per Schedule "F") | - | 43,12,988 | To Contractors | - |
| - | For sundry credit balances | - | 5,07,50,780 | To Lawyers | - |
| 6,41,61,390 | <u>Branch & Division (As per schedule K)</u> | 4,78,04,728 | - | To Others (As per Schedule "H") | 4,56,10,345 |
| - | <u>NOTE FORMING PART OF THE ACCOUNTS</u> (As per Schedule "L") | - | - | <u>Inventories</u> | - |
| - | | - | - | <u>Income Outstanding:-</u> | - |
| - | | - | - | Other Income (As per Schedule "I") | 34,307 |
| - | | - | - | <u>Cash and Bank Balances (As per Schedule "J"):-</u> | - |
| - | | - | 4,00,760 | In Current /Savings Account | 15,14,288 |
| - | | - | - | In Fixed Deposit Account | 27,00,000 |
| - | | - | - | Cash in Hand | - |
| - | | - | 1,17,834 | With the trustee | - |
| - | | - | - | With the manager | 37,534 |
| - | | - | - | <u>Income and Expenditure Account</u> Balance as per Balance Sheet | 4,68,13,332 |
| - | | - | 4,68,13,332.27 | Add: Surplus as per Income and Expenditure Account | (55,79,597) |
| 18,12,09,710 | Total | 17,13,39,501 | 17,79,87,550 | Total | 17,13,39,501 |

Examined and found correct as per books of accounts, Vouchers produced, information given and as per our audit report of even date.

For V D Abhyankar & Associates

Chartered Accountants

FRN: 117896W

CA V D Abhyankar

Partner

Membership No.: 128134

Date: 31/10/2023

Place: Aurangabad

UDIN: 23128134BGVRA6030

For Shreeyash Institute of Pharmaceutical Education & Research

Principal

Accountant

31 OCT 2023

SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
FINANCIAL STATEMENTS
INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31ST MARCH 2023

| Previous Year (Rs.) | Expenditure | Current Year Amount in (₹) | Previous Year (Rs.) | Income | Current Year Amount in (₹) |
|------------------------|--|-------------------------------|------------------------|--|-------------------------------|
| 1,71,710 | To Expenditure in respect of properties: | 1,87,568 | - | By Other Income | - |
| 40,46,619 | Rates, Taxes, Cesses | 9,61,812 | - | By Interest (As per Schedule "N") | - |
| - | Repairs and maintenance | - | - | On Securities | - |
| 54,01,836 | Insurance | 41,11,879 | - | On Loans (On Fixed Deposits etc.) | 38,119 |
| - | Depreciation | - | - | On bank account (Savings Account) | - |
| - | Other Expenses | - | - | By Dividend | - |
| - | (As per Schedule "L") | - | - | By Donations in cash or kind | - |
| - | To Establishment Expenses | - | - | By Grants from Government for Educational Activities | - |
| - | To Remuneration to Trustees | - | - | By Income from Fees | 5,94,37,997 |
| - | To Remuneration (in the case of a math) to the head of the math, including his household expenditure, if any | - | 4,89,02,547 | (As per Schedule "O") | - |
| - | To Legal Expenses | - | - | By Income or Sale of Investments | - |
| 82,600 | To Audit Fees | 1,65,200 | - | By Profit on Sale of Fixed Assets | - |
| - | To Contribution and Fees | - | - | By Transfer from Reserve | - |
| - | To Amount written off: | - | - | By Deficit carried forward to balance sheet | - |
| - | (a) Bad debts | - | - | | |
| - | To Miscellaneous Expenses | - | - | | |
| - | To Prior Period Expenses | - | - | | |
| 4,76,28,425 | To Expenditure on objects of the trust | 4,84,70,060 | - | | |
| - | (a) Educational | - | - | | |
| - | (b) Other charitable objects | - | - | | |
| (84,28,642) | (As per Schedule "M") | - | - | | |
| | To Surplus Carried Forward to balance Sheet | 55,79,597 | - | | |
| 4,89,02,547 | Total | 5,94,76,116 | 4,89,02,547 | Total | 5,94,76,116 |

Examined and found correct as per books of accounts, Vouchers produced, information given and as per our audit report of ever date.

For V D Abhyankar & Associates

Chartered Accountants

FRN: 117896W

CA Anand V. D. Abhyankar

Partner

Membership No.: 128134

Date: 31/10/2023

Place: Aurangabad

UDIN: 23128134B6VPRK6030

For Shreeyash Institute of Pharmaceutical Education & Research

[Signature]
Principal

[Signature]
Accountant

31 OCT 2023

SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
RECEIPT & PAYMENTS ACCOUNT FOR THE PERIOD 01/04/2022 TO 31/03/2023

| Receipts | Amount (Rs) | Amount (Rs) | Payments | Amount (Rs) | Amount (Rs) |
|---|-------------|--------------------|---------------------------------------|-------------|--------------------|
| <u>To Opening Balance</u> | | | <u>By Expense for object of trust</u> | | |
| Bank Balance | 4,00,760 | 5,18,594 | Repairs & Maintenance | 24,083 | |
| Cash in Hand | 1,17,834 | | Salary | 7,18,115 | |
| | | | Office Expenses | - | |
| <u>To Admission Cancellation Income</u> | | | Printing & Stationery | - | |
| | | | Audit Fees | - | |
| <u>To Fees Received From Students</u> | | 6,70,14,772 | Travelling & Conveyance | - | |
| | | | Advertisement Expenses | - | |
| <u>To NSS Grant</u> | | | Bank Charges | - | |
| | | | Newspaper & Periodicals | - | |
| <u>To Branch & Divisions</u> | | 27,05,964 | Other Expense for object of trust | 11,15,158 | 18,57,356 |
| <u>To Student Deposit Received</u> | | | | | - |
| | | | <u>By Student Dposit Repayment</u> | | |
| <u>To Other Misc. Receipts</u> | | 2,47,042 | <u>By Purchase of fixed asset</u> | | 27,00,800 |
| | | | <u>By Payment against Liabilities</u> | | 3,39,53,452 |
| | | | <u>By Branch & Divisions</u> | | 3,04,22,943 |
| | | | <u>By Closing Balance</u> | | |
| | | | City Union Bank | 15,14,288 | |
| | | | Cash | 37,534 | 15,51,822 |
| Total | | 7,04,86,373 | Total | | 7,04,86,373 |

Subject to audit report on even date

For V D Abhyankar & Associates
Chartered Accountants
FRN: 117896W



CA Aseem V Abhyankar
Partner
Membership No.: 128134
Place: Aurangabad
Date: 31/10/2023
UDIN: 23128134BGVPKAE030

For Shreeyash Institute of Pharmaceutical Education & Research

[Signature]
Principal

[Signature]
Accountant

31 OCT 2023

SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
FINANCIAL STATEMENTS
SCHEDULE OF BALANCE SHEET
FOR THE YEAR ENDED ON 31/03/2023

Schedule B
Depreciation Fund

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|-----------------|---------------|
| 2,55,58,970 | Opening Balance | 3,00,95,096 |
| 45,36,126 | Current Year | 41,11,879 |
| 3,00,95,096 | Total | 3,42,06,975 |

Schedule C
Any Other Fund

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|------------------|---------------|
| 64,54,190 | Development Fund | 94,04,262 |
| 64,54,190 | TOTAL | 94,04,262 |

Schedule E
Deposits Payable

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|-----------------------|---------------|
| 38,11,000 | Deposit from Students | 42,70,899 |
| 38,11,000 | TOTAL | 42,70,899 |

Schedule F
Liabilities for Expenses

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|--------------------------|---------------|
| 4,89,25,087 | Salary & Stipend Payable | 5,39,59,110 |
| 1,71,09,743 | Advance Fees Received | 1,50,92,763 |
| 70,91,645 | Creditors For Expenses | 65,18,164 |
| - | Other Payables | 82,600 |
| 7,34,65,874 | TOTAL | 7,56,52,637 |

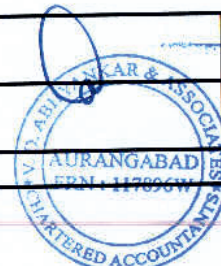
Schedule H
Advances given

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|------------------------|---------------|
| 11,04,302 | To Employee | 1,01,720 |
| 43,12,988 | To Contractor | - |
| - | To Others | - |
| 4,71,61,780 | Fees Receivable | 4,18,74,202 |
| 5,89,000 | Prepaid Expenses | 7,36,143 |
| 30,00,000 | Deposit given to AICTE | 30,00,000 |
| 5,61,68,070 | TOTAL | 4,57,12,065 |

Schedule I
other Income

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|---------------------|---------------|
| - | Interest Receivable | 34,307 |
| - | TOTAL | 34,307 |

31 OCT 2023

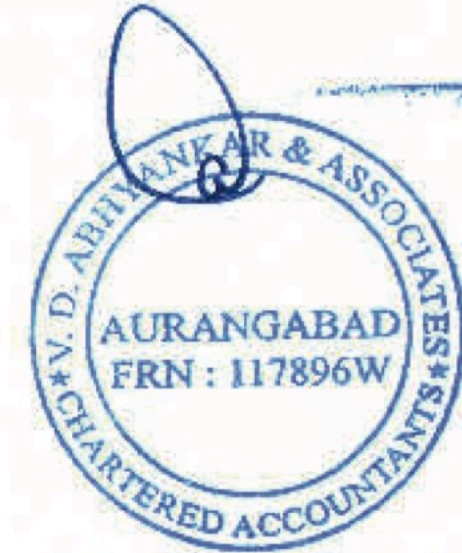


Schedule J
Cash & Bank Balances

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|---------------------------|---------------|
| | Bank Balances | |
| 4,00,760 | Union Bank of India-51294 | 15,14,288 |
| 4,00,760 | Subtotal A | 15,14,288 |
| | Cash In Hand | |
| 1,17,834 | Cash | 37,534 |
| 1,17,834 | Subtotal B | 37,534 |
| | Fixed Deposit | |
| - | FDR with UBI | 27,00,000 |
| - | Subtotal C | 27,00,000 |
| 5,18,594 | TOTAL | 42,51,822 |

Schedule K
Branch & Division

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|--|---------------|
| | Branch & Divisions | |
| (46,96,141) | Shreeyash College Engineering & Technology | (97,04,062) |
| 24,43,236 | Shreeyash Institute of Pharmacy (Diploma) | 21,40,663 |
| 3,21,509 | Shreeyash College of Polytechnic | 3,21,509 |
| 6,60,92,786 | Shreeyash Pratishthan | 5,95,58,618 |
| - | Shreeyash Ayurvedic Hospital & Research Center | (45,12,000) |
| 6,41,61390 | Total | 4,78,04,728 |



31 OCT 2023

SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
FINANCIAL STATEMENTS
SCHEDULE OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON 31/03/2023

Schedule L

To Expenditure in respect of properties:

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|--------------------------------|---------------|
| 1,71,710 | Rent Rates and Taxes | 1,87,568 |
| | Repairs & Maintenance | |
| 21,54,068 | General Repairs & Maintenance | 4,17,405 |
| 18,92,550 | Building Repairs & Maintenance | 5,44,407 |
| 40,46,618 | TOTAL | 9,61,812 |

Schedule M

To Expenditure on objects of the trust

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|---|---------------|
| | Educational Objective | |
| 3,72,452 | Advertisement Expenses | 1,78,456 |
| 15,035 | Bank Charges | - |
| 4,63,957 | Admission Expense | 11,669 |
| 5,38,000 | Affiliation, Enrolment and Registration Expense | 21,45,570 |
| 30,240 | Committee/Inspection Expense | 80,315 |
| 3,95,460 | Students Annual Social Gathering Expense | 4,43,951 |
| 2,61,395 | Electricity Expense | 4,72,119 |
| 2,11,400 | Generator Expense | - |
| 4,78,338 | Garden Expense | 3,62,210 |
| 1,68,500 | Internet & Broadband Charges | 1,29,216 |
| - | News Paper Expenses | 2,130 |
| 9,23,785 | Lab Expense | 6,64,307 |
| 89,002 | Office & Misc. Expense | 2,52,313 |
| 1,10,540 | Postage & Telephone Expenses | 1,41,031 |
| 3,16,971 | Printing & Stationary Expenses | 4,64,761 |
| 50,000 | Professional Fees/Consultation Fees | 1,500 |
| 3,57,76,411 | Salary to Staff | 3,93,15,261 |
| 10,51,460 | Students Other Expense | 21,200 |
| - | Scholarship to Students | 1,58,096 |
| 12,94,317 | Students Academic Expense | - |
| 20,61,586 | Student Development Expense | 3,55,068 |
| 99,200 | Travelling Expense for College Work | 17,428 |
| 1,03,582 | Typing & Photocopy Expense | - |
| 11,55,074 | Washing & Cleaning Expense | 13,79,120 |
| 2,62,450 | FRA Fees | 3,86,900 |
| 1,44,000 | Security Charges | 12,00,000 |
| 12,576 | ISO Certification Fees & NAAC Expense | - |
| 2,21,803 | Other Educational Expense | - |
| 2,22,200 | Examination Fees | 2,71,340 |
| 7,50,462 | Sport Expense | 3,100 |
| 48,229 | Remuneration and Honorarium | - |
| - | Student Welfare Expenses | 13,000 |
| 4,76,28,425 | TOTAL | 4,84,70,060 |



31 OCT 2023

Schedule N
Interest Income

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|--------------------|---------------|
| - | Interest from Bank | 38,119 |
| - | TOTAL | 38,119 |

Schedule O
Fees

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|----------------------|---------------|
| 4,64,75,909 | Fees Tuition Fees | 5,64,87,925 |
| 24,26,638 | Development Fees | 29,50,072 |
| 4,89,02,547 | TOTAL | 5,94,37,997 |



31 OCT 2023

SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
FINANCIAL STATEMENTS
SCHEDULE OF BALANCE SHEET AS ON 31/03/2023

Schedule G2: Movable Assets

| Sr. No. | PARTICULARS | Original Cost as on 01-04-2022 | WDV as on 01-04-2022 | Addition during the year | | Deletion During the year | Total Amount | Depreciation for the year | WDV as on 31-03-2023 | Original Cost as on 31-03-2023 |
|---------|-----------------------|--------------------------------|----------------------|--------------------------|--------------------|--------------------------|--------------------|---------------------------|----------------------|--------------------------------|
| | | | | More than 180 days | Less than 180 days | | | | | |
| 1 | Furniture & Deadstock | 47,91,091 | 32,94,235 | 14,52,219 | - | - | 47,46,454 | 4,74,645 | 42,71,808 | 62,43,310 |
| 2 | Lab Equipment | 42,37,435 | 27,61,630 | 18,26,634 | 11,44,060 | - | 57,32,324 | 7,74,044 | 49,58,280 | 72,08,129 |
| 3 | Office Equipments | 5,63,812 | 3,22,976 | 1,94,100 | - | - | 5,17,076 | 77,561 | 4,39,515 | 7,57,912 |
| 4 | Computer & Softwares | 9,22,390 | 1,27,012 | 3,34,394 | 43,860 | - | 5,05,266 | 1,93,334 | 3,11,932 | 13,00,644 |
| 5 | Library Books | 9,79,451 | 1,76,246 | 2,38,501 | 92,592 | - | 5,07,339 | 1,84,417 | 3,22,922 | 13,10,544 |
| 7 | Bio Metric Machine | 11,000 | 8,800 | - | - | - | 8,800 | 3,520 | 5,280 | 11,000 |
| | TOTAL | 1,15,05,179 | 66,90,898 | 40,45,848 | 12,80,512 | - | 1,20,17,258 | 17,07,522 | 1,03,09,736 | 1,68,31,539 |

G2 Total = 40.45848+12.80512 = 53.2636

Schedule G1: Immovable Properties

| Sr. No. | PARTICULARS | Original Cost as on 01-04-2022 | WDV as on 01-04-2022 | Addition during the year | | Deletion During the year | Total Amount | Depreciation for the year | WDV as on 31-03-2023 | Original Cost as on 31-03-2023 |
|---------|--------------|--------------------------------|----------------------|--------------------------|--------------------|--------------------------|--------------------|---------------------------|----------------------|--------------------------------|
| | | | | More than 180 days | Less than 180 days | | | | | |
| 1 | Building | 6,29,82,375 | 4,08,25,138 | 2,93,658 | - | - | 4,11,18,796 | 41,11,879 | 3,70,06,917 | 6,32,76,033 |
| | TOTAL | 6,29,82,375 | 4,08,25,138 | 2,93,658 | - | - | 4,11,18,796 | 41,11,879 | 3,70,06,917 | 6,32,76,033 |

G2+G1 (53.2636+2.93658) = 56.20018



31 OCT 2023

SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH FY 2022-23

Notes forming part of the Income & Expenditure A/c & Balance Sheet for FY 2022-23

A. SIGNIFICANT ACCOUNTING POLICIES

1) METHOD OF ACCOUNTING :

The accounts are prepared in accordance with accounting principles generally accepted in India.

The Section is maintaining its accounts on the basis of mercantile system of accounting.

2) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

a) The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles.

b) Accounting policies not specifically referred to otherwise, are consistent and in accordance with generally accepted accounting principles.

3) REVENUE RECOGNITION :

All Receipts i.e. Fees from students, Bank Interest etc. are accounted for on accrual basis and Miscellaneous Receipts are accounted on cash basis.

4) FIXED ASSETS:

Fixed assets are stated at cost of acquisition and depreciation fund is created to the extent of depreciation on assets. None of the fixed assets have been revalued during the year under review.

5) DEPRECIATION:

Depreciation on Fixed Assets is calculated on written down value method as per rates specified in the Income Tax Act 1961.

6) CURRENT ASSETS, LOANS, ADVANCES & DEPOSITS:

In the opinion of the management, the value of all Current Assets, Loans, Advances, Deposits, Cash and Bank Balances, Outstanding Income and other Realizable Assets are not less than their realizable value in the ordinary course.



31 OCT 2023

7) BORROWING COSTS:

Borrowing costs that are directly attributable to acquisition of assets has been capitalized and other borrowing costs have been treated as an expense during the period in which they have been incurred and apportioned on all revenue expenditure incurred for running the colleges.

8) INVESTMENTS (if any):

Investments (if any) are stated at cost of acquisition.

9) GOVERNMENT GRANTS:

Where the Government Grants are in the nature of capital contribution, i.e., they are given with reference to the total or part investment or by way of contribution towards its total or part capital outlay, are recognized as capital reserve and if received as compensation for expenses or losses incurred or to be incurred in a previous accounting period are recognized as income under income & expenditure account.

10) EMPLOYEE BENEFITS:

Provident Fund Contributions:

Provident fund contribution is made to Government Provident Fund Authority. Retirement benefits in the form of provident fund contributions are charged to the Income & Expenditure Account of the period when the contributions to the fund are due. There are no obligations other than the contribution payable to the fund.

11) FOREIGN EXCHANGE TRANSACTIONS:

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction. Exchange difference arising on the foreign exchange transaction settled during the period is recognized in the Income & Expenditure Account.



SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH FY 2022-23

B. NOTES ON ACCOUNTS: -

- 1) Balances of loans, advances, deposits, receivable and payables are subject to confirmation.
- 2) Fixed assets have not been revalued during the year.
- 3) The management has adopted a policy of payment of advance in cash to its staff. The advances are adjusted against expenses on receiving internal cash expense voucher. In majority of the cases related to cash expenses; internal cash expense vouchers, which have been prepared as per the policy of management, are considered as imperative evidence.
- 4) Depreciation fund is not invested in outside Govt. Securities.
- 5) Records necessary to verify capital and revenue nature of expenses not maintained by the assessee. Repairs & Maintenance related expenditures have been apportioned on various departments on the basis of information provided by the management.
- 6) Final statements of accounts are prepared separately for each unit run by the trust and consolidation of all those statements is made and one consolidated Income and Expenditure Account and Balance Sheet is prepared for the trust as a whole.
- 7) Depreciation has been charged as expenditure incurred for construction of building and related infrastructure but in this respect evidence regarding the date of put to use i.e. completion certificate is not made available for our verification.

For V D Abhyankar & Associates
Chartered Accountants

FRN: 117896W


CA Aseem V Abhyankar

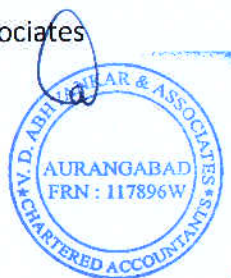
Partner

M No.: 128134

Date: 31/10/2023

UDIN: 23128134BG-VPKAE030

Place: Aurangabad



For Shreeyash Institute of Pharmaceutical
Education and Research


Principal


Accountant

31 OCT 2023

SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
SCHEDULE OF BALANCE SHEET
FOR THE YEAR ENDED ON 31/03/2024

Schedule B

Depreciation Fund

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|-----------------|---------------|
| 3,01,95,445 | Opening Balance | 3,56,92,454 |
| 54,97,009 | Current Year | 50,57,319 |
| 3,56,92,454 | TOTAL | 4,07,49,774 |

Schedule C

Any Other Fund

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|------------------|---------------|
| 94,04,262 | Development Fund | 94,04,262 |
| 94,04,262 | TOTAL | 94,04,262 |

Schedule E

Deposits Payable

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|-----------------------|---------------|
| 42,70,899 | Deposit from Students | 44,76,696 |
| 42,70,899 | TOTAL | 44,76,696 |

Schedule F

Liabilities for Expenses

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|--------------------------|---------------|
| 5,39,59,110 | Salary & Stipend Payable | 4,46,90,816 |
| 1,50,92,763 | Advance Fees Received | 1,50,92,763 |
| 65,18,164 | Creditors For Expenses | 72,58,948 |
| 82,600.00 | Other Payables | 1,11,400 |
| 7,56,52,637 | TOTAL | 6,71,53,927 |

Schedule H

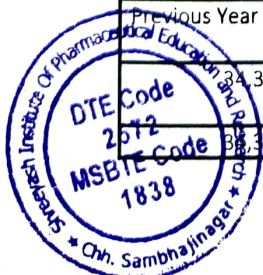
Advances given

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|------------------------|---------------|
| 1,01,720 | To Employee | 95,460 |
| - | To Contractor | - |
| - | To Others | - |
| 4,18,74,202 | Fees Receivable | 2,85,19,204 |
| 7,36,143 | Prepaid Expenses | 17,08,315 |
| 30,00,000 | Deposit given to AICTE | - |
| 4,57,12,065 | TOTAL | 3,03,22,979 |

Schedule I

Other Income

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|---------------------|---------------|
| 34,307 | Interest Receivable | 34,307 |
| 34,307 | TOTAL | 34,307 |



Principal
Shreeyash Institute Of Pharmaceutical
Education and Research
Chh. Sambhajinagar

Schedule J

Cash & Bank Balances

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|---------------------------|---------------|
| 15,14,288 | Bank Balances | 84,93,978 |
| 15,14,288 | Union Bank of India-51294 | 84,93,978 |
| 15,14,288 | Subtotal A | |
| 37,534 | Cash In Hand | 1,20,71,823 |
| 37,534 | Cash | 1,20,71,823 |
| 37,534 | Subtotal B | |
| 27,00,000 | Fixed Deposit | 27,00,000 |
| 27,00,000 | FDR with UBI | 27,00,000 |
| 27,00,000 | Subtotal C | |
| 42,51,822 | TOTAL | 2,32,65,801 |

Schedule K

Branch & Division

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|--|---------------|
| (97,04,062) | Branch & Divisions | 0 |
| - | Shreeyash College of Arts, Commerce & Science | (1,05,04,430) |
| - | Shreeyash College Engineering & Technology | - |
| - | Shreeyash Institute of Management | - |
| 21,40,663 | Shreeyash Institute of Pharmaceutical Education & Research | 15,03,168 |
| 3,21,509 | Shreeyash Institute of Pharmacy (Diploma) | 3,21,509 |
| 6,26,80,429 | Shreeyash College of Polytechnic | 5,58,57,048 |
| - | Shreeyash Pratishthan | 41,649 |
| - | Shreeyash Institute of Management Studies & Research | -63,12,000 |
| - 45,12,000.00 | Shreeyash Ayurvedic Hospital & Research Center | |
| 5,09,26,539 | Total | 4,09,06,944 |




Principal
Shreeyash Institute Of Pharmaceutical
Education and Research
Chh. Sambhajinagar

SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
SCHEDULE OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON 31/03/2024

Schedule L

To Expenditure in respect of properties:

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|--------------------------------|---------------|
| 1,87,568 | Rent Rates and Taxes | 1,72,414 |
| | Repairs & Maintenance | |
| 4,17,405 | General Repairs & Maintenance | 10,86,459 |
| 5,44,407 | Building Repairs & Maintenance | - |
| 9,61,812 | TOTAL | 10,86,459 |

Schedule M

To Expenditure on objects of the trust

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|---|---------------|
| | Educational Objective | |
| 1,78,456 | Advertisement Expenses | 24,444 |
| - | Bank Charges | 8,149 |
| 11,669 | Admission Expense | - |
| 21,45,570 | Affiliation, Enrolment and Registration Expense | 22,980 |
| 80,315 | Committee/Inspection Expense | 1,17,212 |
| 4,43,951 | Students Annual Social Gathering Expense | 41,200 |
| 4,72,119 | Electricity Expense | - |
| - | Generator Expense | - |
| 3,62,210 | Garden Expense | 3,44,182 |
| 1,29,216 | Internet & Broadband Charges | 37,800 |
| 2,130 | News Paper Expenses | 1,856 |
| 6,64,307 | Lab Expense | 2,73,508 |
| 2,52,313 | Office & Misc. Expense | 9,51,443 |
| 1,41,031 | Postage & Telephone Expenses | 2,141 |
| 4,64,761 | Printing & Stationary Expenses | 3,44,557 |
| 1,500 | Professional Fees/Consultation Fees | 1,180 |
| 3,93,15,261 | Salary to Staff | 3,05,36,403 |
| 21,200 | Students Other Expense | 1,184 |
| 1,58,096 | Scholarship to Students | 35,000 |
| - | Students Academic Expense | - |
| 3,55,068 | Student Development Expense | 1,27,748 |
| 17,428 | Travelling Expense for College Work | 36,629 |
| - | Typing & Photocopy Expense | - |
| 13,79,120 | Washing & Cleaning Expense | 3,60,000 |
| 3,86,900 | FRA Fees | 66,900 |
| 12,00,000 | Security Charges | - |
| - | ISO Certification Fees & NAAC Expense | 200 |
| - | Other Educational Expense | 40,250 |
| 2,71,340 | Examination Fees | 1,23,766 |
| 3,100 | Sport Expense | 78,772 |
| - | Remuneration and Honorarium | - |
| 13,000 | Student Welfare Expenses | 400 |
| 4,84,70,060 | TOTAL | 3,35,77,904 |



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Education and Research
Chh.Sambhajinagar

Schedule N

Interest Income

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|--------------------|---------------|
| 38,119 | Interest from Bank | - |
| 38,119 | TOTAL | - |

Schedule O

Fees

| Previous Year (₹) | Particulars | Amount in (₹) |
|-------------------|---------------------------|---------------|
| - | Fees | - |
| 5,64,87,925 | Hostel Fees from students | 5,22,68,578 |
| 29,50,072 | Bus Fees from students | 55,44,979 |
| - | Other Fees | - |
| - | Tuition Fees | - |
| - | Development Fees | - |
| - | Medical Fees | - |
| 5,94,37,997 | TOTAL | 5,78,13,557 |




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Shreeyash Institute Of Pharmaceutical
Education and Research
Chh. Sambhajinagar

SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
FINANCIAL STATEMENTS
BALANCE SHEET AS ON 31/03/2024

| Previous Year (Rs.) | FUNDS & LIABILITIES | Current Year Amount In (Rs.) | Previous Year (Rs.) | PROPERT & ASSETS | Current Year Amount in (Rs.) |
|------------------------|---|------------------------------|----------------------------------|---|-----------------------------------|
| - | <u>Trusts Funds or Corpus:-</u> Balance as per last Balance Sheet Addition during the year (As per Schedule "A") | - | 6,32,76,033 | <u>Immovable Properties:- (At cost)</u> Balance as per last Balance Sheet Additions during the year Less: Sales during the year (As per Schedule "G1") | 6,32,76,033 3,52,907 - |
| - | <u>Other Earmarked Funds:-</u> (Created under the provisions of the trust deed or scheme or out of the Income) Depreciation Fund (As per Schedule "B") Sinking Fund Reserve Fund Any Other Fund (As per Schedule "C") | 4,07,49,774 94,04,262 | 1,68,31,539 5,01,54,036 | <u>Investments:-</u> <u>Furniture & Fixtures And Other Movable Assets</u> Balance as per last Balance Sheet Additions during the year Less: Sales during the year (As per Schedule "G2") | - 1,68,31,539 8,00,891 - |
| 3,56,92,454 | <u>Loans (Secured or Unsecured)</u> From trustees | - | - | <u>Loans (Secured or Unsecured): Good/doubtful</u> Loans Scholarships Other Loans | - - |
| 42,70,899 | <u>Liabilities:-</u> For advances For rent and other deposits (As per Schedule "E") For expenses (As per Schedule "F") For sundry credit balances | 44,76,696 6,71,53,927 | 1,01,720 7,16,30,623 | <u>Advances given :-</u> To Employees To Contractors To Lawyers To Others (As per Schedule "H") | - 95,460 - |
| 7,56,52,637 | <u>Branch & Division (As per schedule K)</u> | - | 4,56,10,345 | <u>Inventories</u> | - |
| 5,09,26,539 | <u>NOTE FORMING PART OF THE ACCOUNTS</u> (As per Schedule "L") | - | - | <u>Income Outstanding:-</u> Other Income (As per Schedule "I") | 3,02,27,519 - |
| - | | - | 34,307 | <u>Cash and Bank Balances (As per Schedule "J") :-</u> In Current /Saving Account In Fixed Deposit Account Cash in Hand With the trustee With the manager | - 84,93,978 27,00,000 - |
| - | | - | 15,14,288 27,00,000 37,534 | <u>Income and Expenditure Account</u> Balance as per Balance Sheet Add : Surplus as per Income and Expenditure Account | 1,20,71,823 2,32,65,801 - |
| - | | - | 4,58,41,026 | | 4,58,41,026 -1,80,33,880 |
| 17,59,46,791 | Total | 16,26,91,603 | 17,59,46,791 | Total | 16,26,91,603 |

Examined and found correct as per books of accounts. Vouchers produced,
information given and as per our audit report of even date.



For Shreeyash Institute of Pharmaceutical Education & Research

(Signature)

Principal
Shreeyash Institute Of Pharmaceutical
Education and Research
Chh.Sambhajinagar

Accountant

SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
FINANCIAL STATEMENTS
INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31ST MARCH 2024

| Previous Year (Rs.) | Expenditure | Current Year Amount in (Rs.) | Previous Year (Rs.) | Income | Current Year Amount in (Rs.) |
|------------------------|--|------------------------------|------------------------|--|------------------------------|
| 1,87,568 | To Expenditure in respect of properties: | 1,72,414 | - | By Other Income | 1,14,420 |
| 9,61,813 | Rates, Taxes, Cesses | 10,86,459 | - | By Interest (As per Schedule "N") | - |
| - | Repairs and maintenance | - | - | On Securities | - |
| 54,97,009 | Insurance | 50,57,319 | 38,119 | On Loans (On Fixed Deposits etc.) | - |
| - | Depreciation | - | - | On bank account (Saving Account) | - |
| - | Other Expenses | - | - | By Dividend | - |
| - | (As per Schedule "L") | 63,16,192 | - | By Donations in cash or kind | - |
| - | To Establishment Expenses | - | - | By Grants from Government for Educational Activities | - |
| - | To Remuneration to Trustees | - | - | By Income from Fees (As per Schedule "O") | 5,78,13,557 |
| - | To Remuneration (in the case of a math) to the head of the math, including his household expenditure, if any | - | 5,94,37,997 | By Income on Sale of Investments | - |
| - | To Legal Expenses | - | - | By Profit on Sale of Fixed Assets | - |
| 1,65,200 | To Audit Fees | - | - | By Transfer from Reserve | - |
| - | To Contribution and Fees | - | - | By Deficit carried forward to balance sheet | - |
| - | To Amount written off: | - | - | | |
| - | (a) Bad debts | - | - | | |
| - | To Miscellaneous Expenses | - | - | | |
| - | To Prior Period Expenses | - | - | | |
| 4,84,70,060 | To Expenditure on objects of the trust | 3,35,77,904 | - | | |
| - | (a) Educational | - | - | | |
| - | (b) Other charitable objects | - | - | | |
| 41,94,465 | (As per Schedule "M") | 1,80,33,880 | - | | |
| - | To Surplus Carried Forward to balance Sheet | - | - | | |
| 5,94,76,116 | Total | 5,79,27,977 | 5,94,76,116 | Total | 5,79,27,977 |

Examined and found correct as per books of accounts, Vouchers produced, information given and as per our audit report of even date.

For Shreeyash Institute of Pharmaceutical Education & Research




Principal

Accountant

**Shreeyash Institute Of Pharmaceutical
Education and Research**
Chh.Sambhajinagar

SHREEYASH INSTITUTE OF PHARMACEUTICAL EDUCATION & RESEARCH
FINANCIAL STATEMENTS
SCHEDULE OF BALANCE SHEET AS ON 31/03/2024

Schedule G2: Movable Assets

| r. No. | PARTICULARS | Original Cost as on 01-04-2023 | WDV as on 01-04-2023 | Addition during the year | | Deletion During the year | Total Amount | Depreciation for the year | WDV as on 31-03-2024 | Original Cost as on 31-03-2024 |
|--------|-----------------------|--------------------------------|----------------------|--------------------------|--------------------|--------------------------|--------------|---------------------------|----------------------|--------------------------------|
| | | | | More than 180 days | Less than 180 days | | | | | |
| 1 | Furniture & Deadstock | 62,43,310 | 42,71,808 | - | 92,394 | - | 43,64,202 | 4,31,801 | 39,32,402 | 63,35,704 |
| 2 | Lab Equipment | 72,08,129 | 49,58,280 | 1,43,099 | 4,012 | - | 51,05,391 | 7,65,508 | 43,39,883 | 73,55,240 |
| 3 | Office Equipments | 7,57,912 | 4,39,515 | 33,600 | 6,000 | - | 4,79,115 | 71,417 | 4,07,698 | 7,97,512 |
| 4 | Computer & Softwares | 13,00,644 | 3,11,932 | - | 1,59,012 | - | 4,70,944 | 1,56,575 | 3,14,369 | 14,59,656 |
| 5 | Library Books | 13,10,544 | 3,22,922 | - | 3,62,774 | - | 6,85,696 | 2,01,723 | 4,83,972 | 16,73,318 |
| 7 | Bio Metric Machine | 11,000 | 5,280 | - | - | - | 5,280 | 2,112 | 3,168 | 11,000 |
| | TOTAL | 1,68,31,539 | 1,03,09,736 | 1,76,699 | 6,24,192 | - | 1,11,10,627 | 16,29,136 | 94,81,491 | 1,76,32,430 |


Gr Total (1.76.699 + 6.24.192) = 8.00891

Schedule G1: Immovable Properties

| r. No. | PARTICULARS | Original Cost as on 01-04-2023 | WDV as on 01-04-2023 | Addition during the year | | Deletion During the year | Total Amount | Depreciation for the year | WDV as on 31-03-2024 | Original Cost as on 31-03-2024 |
|--------|-------------|--------------------------------|----------------------|--------------------------|--------------------|--------------------------|--------------|---------------------------|----------------------|--------------------------------|
| | | | | More than 180 days | Less than 180 days | | | | | |
| 1 | Building | 6,32,76,033 | 3,41,05,381 | - | 3,52,907 | - | 3,44,58,288 | 34,28,183 | 3,10,30,104 | 6,36,28,940 |
| | TOTAL | 6,32,76,033 | 3,41,05,381 | - | 3,52,907 | - | 3,44,58,288 | 34,28,183 | 3,10,30,104 | 6,36,28,940 |

Total 42+42 (8.00891 + 3.52907) = 11.53798




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