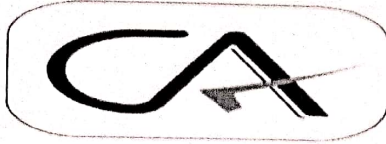


21-22



**KADAM & COMPANY**  
(REGISTERED)  
CHARTERED ACCOUNTANTS

Address – Vedant Building, Opp. Tarakpur Bus Stand., Ahmednagar –  
Telephone No.: 0241 – 2322120  
Email: kadam.co@gmail.com

#### INDEPENDENT AUDITOR'S REPORT

Re. TO THE TRUSTEES COLLEGE OF P.DR.V.V.P.INST.OF TECH. & ENG.(POLYTECHNIC)  
PRAVARANAGAR, TAL RAHATA DIST AHMEDNAGAR

Unit of

LOKNETE DR.BALASAHEB VIKHE PATIL (PADMABHUSHAN AWARDEE )  
PRAVARA RURAL EDUCATION SOCIETY'S

We have audited the accompanying financial statements P.DR.V.V.P.INST.OF TECH. & ENG.(POLYTECHNIC) PRAVARANAGAR, which comprise the Balance Sheet as at March 31, 2022 and the Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with BOMBAY PUBLIC TRUST ACT and the rules made thereunder. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

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

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

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



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements P.D.R.V.V.P.INST.OF TECH. & ENG.(POLYTECHNIC) PRAVARANAGAR, for the year ended March 31, 2022 are prepared, in all material respects, in accordance with BOMBAY PUBLIC TRUST ACT and Rules made thereunder and subject to our comments in the other report of even date annexed hereto u/s 33/34 (2) of The Bombay Public Trust Act, 1950 and Rule 19 of The Bombay Public Trust Rules, 1950 give true and fair view:

- i) In the case of the Balance Sheet, of the state of affairs of the Trust as at 31<sup>st</sup> March, 2022; and
- ii) In the case of the Income and Expenditure Account, of the excess of Expenditure over Income for the year ended on that date.
- iii) In the case of the Receipt & Payment Account, of the receipts & Payments during the year ended on that date.

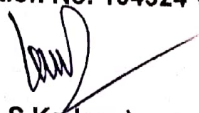
## Report on Other Legal and Regulatory Requirements

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

Place- Ahmednagar  
Date: 18-08-2022

For KADAM & COMPANY  
CHARTERED ACCOUNTANTS  
Firm Registration No. 104524 W



  
(U.S.Kadam )  
Partner  
Membership No.031055  
UDIN:- 22031055AUGNXP2914



**Notes to Accounts for the year ended 31.03.2022**

1) Significant Accounting Policies:

i) **Method of accounting :**

The College accounts for its, fees Income is accounted on cash basis. Significant items of expenditure are accounted on accrual basis.

ii) **Investments :**

Investments are valued at cost.

iii) **Fixed Assets:**

Fixed Assets are stated at cost of acquisition less depreciation.

iv) **Inventory:**

Stock of general stores is valued at cost on FIFO basis.

v) **Depreciation :**

Depreciation on fixed assets is provided on w.d.v. basis at the rates mentioned in the fixed assets schedule. In respect of additions during the year. The depreciation is charged for the full year. In respect of the assets sold / discarded during the year, no depreciation is provided.

vi) **Grants:-** Grants are accounted on receipt basis.

vii) **Employee's retirement benefits:**

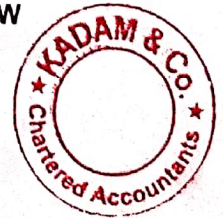
The college contribution to employees provident & pension fund and Employees Gratuity scheme is also accounted on the basis of contribution to respective schemes.

PLACE: LONI  
DATE: 18-08-2022

For KADAM & COMPANY  
CHARTERED ACCOUNTANTS  
Firm Registration No. 104524 W

  
(U.S.Kadam )  
Partner

Membership No.031055  
UDIN:-22031055AUGNXP2914



LOKNETE DR. BALASAHEB VIKHE PATIL (PADMA BHUSHAN AWARDEE) PRAVARA RURAL EDUCATION SOCIETY'S  
P.DR.V.V.P.INST.OF TECH. & ENG.(POLYTECHNIC) PRAVARANAGAR,  
A/P LONI BK TAL RAHATA DIST AHMEDNAGAR

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022**

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
<b>To Expenditure In Respect Of Properties</b>					
<b>Depreciation</b>		9,88,484.59	<b>INTEREST</b>		5,51,792.00
Dep On Immovable Property Exps.	19,18,767.59		GRANT- OTHERS INCOME		13,42,000.00
Less- Revaluation Depreciation	9,30,283.00		INCOME FROM OTHER		20,402.00
<b>Insurance</b>		33,360.00			
Building & Furniture Insurance	33,360.00				
<b>Depreciation</b>		19,63,499.75	<b>Student Fees</b>		<b>5,62,23,031.50</b>
Dep On Movable Property Exps.	19,63,499.75		FEES - ARREARS/DUES INCOME	4,23,26,015.25	
			FEES - DEVELOPMENT INCOME	41,96,203.00	
			FEES - TUTION INCOME	97,00,813.25	
<b>To Expenditure On Object Of Trust</b>		7,87,32,913.72			
Advertisement Admission	5,52,747.00				
Advertisement Expenses	2,75,019.00		<b>Excess Of Expenditure Over Income</b>		<b>2,36,59,856.56</b>
Affiliation Fees To Uni./Board	1,82,000.00				
Computer Software Fees & Exps.	3,64,424.44				
Garden Expenses	5,40,398.13				
Laboratory Current Expenses	4,52,627.40				
New College/School Propls.Exp	3,32,500.00				
Security Expenses	1,61,377.00				
Servent Uniform Exp	97,358.00				
Staff Insurance Exps.	51,654.00				
Staff Training & Faculty Dev.Exps.	9,17,294.00				
Various Program. & Seminar Exp	4,80,650.00				
Water Charges Expenses	35,264.00				
Alumni Expenses	4,36,268.00				
Architect Fee Expenses	19,282.00				
Bank /Charges Exp.	31,102.50				
Electricity Charges Exp.	5,22,359.00				
Guest House Expenses	27,426.00				
Internet Fees/Charges	2,45,046.00				
Meeting Expenses	97,194.00				
Miscellaneous Expenses	2,40,488.80				
Hostel Expenses	50,48,977.00				
Postage & Telegramme Expenses	67,959.00				
Professional Fees /Charges Exp.	72,747.00				
Sanitation Expenses	72,408.69				
Supervision & Service Charges Exp.	18,66,890.00				
Telephone Expenses	1,25,373.90				
Travelling Expenses	2,29,582.00				
E-Journal Expenses	15,976.00				
News Papers & Periodicals Exp.	21,629.00				



LOKNETE DR. BALASAHEB VIKHE PATIL (PADMA BHUSHAN AWARDEE) PRAVARA RURAL EDUCATION SOCIETY'S  
P.DR.V.V.P.INST.OF TECH. & ENG.(POLYTECHNIC) PRAVARANAGAR,  
A/P LONI BK TAL RAHATA DIST AHMEDNAGAR

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022**

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
Printed Periodical Exps.	22,833.00				
Printing & Stationery Exp.	1,56,412.90				
Stationary Expenses	1,94,018.02				
Subscription & Fees Expenses	24,712.00				
Electricity Maint.Exp.	6,26,363.94				
Repairs & Maint.Of Ground Exp.	5,22,481.00				
Repairs To Equipment	1,64,228.00				
Repairs To Furniture	1,39,121.00				
Salary Non Teaching	1,41,90,932.00				
Trust Contribution To Provident Fund	26,27,065.00				
Salary Teaching	3,87,13,168.00				
Gratuity	40,45,637.00				
Salary To Visiting Staff	78,100.00				
Earn & Learn Scheme Exps.	35,570.00				
Examination Expenses	34,030.00				
Gathering Exp.	2,27,943.00				
Gymkhana/ Sports/Games Exp.	1,49,408.00				
Prizes To Students Exp.	50,620.00				
Student Activity Expenses	3,09,802.00				
Student Training & Placement Expenses	1,63,279.00				
Transport & Cooli Charges Exp.	49,874.00				
Vehicle Charges(Hired) Exp.	22,885.00				
Vehicle Fuel Exp.	13,00,814.00				
Vehicle Maintanance Exp.	2,98,885.00				
Vehicle Tax & Insurance Exp.	10,00,710.00				
AUDIT FEE		78,824.00			
<b>TOTAL</b>		<b>8,17,97,082.06</b>	<b>TOTAL</b>		<b>8,17,97,082.06</b>

PLACE - LONI  
DATE - 18.08.2022

As per our report of even date  
FOR KADAM & COMPANY  
Chartered Accountnts

(U.S. KADAM)  
PARTNER

UDIN:- 22031055AUGNXP2914



**LOKNETE DR. BALASAHEB VIKHE PATIL (PADMA BHUSHAN AWARDEE) PRAVARA RURAL EDUCATION SOCIETY'S  
P.D.R.V.V.P.INST.OF TECH. & ENG.(POLYTECHNIC) PRAVARANAGAR,  
A/P LONI BK TAL RAHATA DIST AHMEDNAGAR  
BALANCE SHEET AS ON 31ST MARCH 2022**

FUNDS & LIABILITIES	AMOUNT	AMOUNT	PROPERTIES & ASSETS	AMOUNT	AMOUNT
<b>Fund-Other</b>			Immovable Property At Cost		3,57,67,537.06
FUND-DEVELOPMENT	5,51,89,451.00	6,67,81,938.60	Furniture, Fixture /Dead Stock		7,18,501.12
FUND-EQUIPMENT/BOOKS	11,44,417.00		Other Asset		94,92,408.80
FUND-REVALUATION BUILDING	83,72,554.60		Loans & Advances (Asset)		10,38,795.00
FUND-STUDENT AID	20,75,516.00		Advance Against Salary	12,242.00	
<b>Current Liabilities</b>			Deposit For Services	10,26,553.00	
Sundry Creditors	58,711.00	69,59,503.84			
Anamat Payable	65,55,729.84		Bank Accounts		
Student Fee Payable	3,43,712.00		Curr.A/C With Bank		66,681.43
ADVANCE FOR OFFICE WORK	1,351.00		Curr.A/C With P.S.B.Ltd.	57,941.00	
<b>Branch / Divisions</b>			Curr.A/C With Sbi	8,740.43	
Pravara Rural Edu.Soc.P'nagar	43,32,98,124.55	43,32,98,124.55	Sav. A/C With Bank		17,65,870.05
			Sav. A/C With Psb Ltd.	39,377.79	
<b>Liabilities</b>			Sav. A/C With S.B.I.	17,26,492.26	
Other Liabilities	1,73,82,630.00	2,38,73,234.53			
Rent & Other Deposits	64,90,604.53		Investment		
			F.D.With Bank		59,65,211.00
			F.D.With P.S.B.Ltd.	52,97,643.00	
			F.D.With S.B.I.	3,80,418.00	
			SHARES	2,87,150.00	
			<b>Excess Of Expenditure Over Income</b>		
			Opening Balance	45,24,37,940.50	47,60,97,797.06
			Current Period	2,36,59,856.56	
<b>TOTAL</b>		<b>53,09,12,801.52</b>			<b>53,09,12,801.52</b>

As per our report of even date  
FOR KADAM & COMPANY  
Chartered Accountants

PLACE - LONI  
DATE - 18.08.2022

(U.S. KADAM)  
PARTNER

UDIN:- 22031055AUGNXP2914





LOKNETE DR. BALASAHEB VIKHE PATIL (PADMA BHUSHAN AWARDEE) PRAVARA RURAL EDUCATION SOCIETY'S  
P.DR.V.V.P.INST.OF TECH. & ENG.(POLYTECHNIC) PRAVARANAGAR,  
AT.POST. LONI KD. TAL.RAHATA DIST. AHMEDNAGAR  
FIXED ASSETS SCHEDULE AS ON 31ST MARCH 2022

SR. NO.	NAME OF ASSET	Rate	C O S T				D E P R E C I A T I O N				W D V	
			AS ON 31-3-21	ADDITIONS	SALE/ADJ.	TOTAL 31-3-2022	AS ON 31-3-21	DURING YEAR	SALE/ADJ.	TOTAL 31-3-2022	AS ON 31-3-2022	ASON 31-3-21
A	IMMOVABLE PROPERTIES											
1	Land	0	-	-	-	-	-	-	-	-	-	-
2	Buildings	10	7,43,67,262.00	-	-	-	-	-	-	-	-	-
3	Compund Fencing	10	5,65,188.00	-	-	7,43,67,262.00	3,73,70,004.52	18,49,862.87	-	3,92,19,867.39	3,51,47,394.61	3,69,97,257.48
4	Misc. Construction	10	4,60,941.00	-	-	5,65,188.00	3,35,915.73	22,927.23	-	3,58,842.96	2,06,345.04	2,29,272.27
5	Pipe & Pipe Fitting	10	6,98,829.00	-	-	4,60,941.00	3,44,381.08	11,655.99	-	3,56,037.07	1,04,903.93	1,16,559.92
6	Wells	10	1,90,839.00	-	-	6,98,829.00	4,42,905.00	25,592.40	-	4,68,497.40	2,30,331.60	2,55,924.00
7	Capital Work in Progress		-	-	-	1,90,839.00	1,03,548.02	8,729.10	-	1,12,277.12	78,561.88	87,290.98
	Sub Total ( A )		7,62,83,059.00	-	-	7,62,83,059.00	3,85,96,754.35	19,18,767.59	-	4,05,15,521.94	3,57,67,537.06	3,76,86,304.65
B	FURNITURE & DEAD STOCK	15	80,94,542.00	-	-	80,94,542.00	72,49,246.57	1,26,794.31	-	73,76,040.88	7,18,501.12	8,45,295.43
C	OTHER ASSETS											
1	Electrical Installation	15	41,23,361.08	57,239.00	-	41,80,600.08	25,83,458.85	2,39,571.18	-	28,23,030.03	13,57,570.05	15,39,902.23
2	Water Storage Tank	15	6,03,369.00	-	-	6,03,369.00	5,25,613.19	11,663.37	-	5,37,276.56	66,092.44	77,755.81
3	Vehicles	15	69,66,000.00	-	-	69,66,000.00	21,82,327.50	7,17,550.88	-	28,99,878.38	40,66,121.62	47,83,672.50
4	Library Books	25	40,67,338.00	-	-	40,67,338.00	39,25,061.42	35,569.15	-	39,60,630.57	1,06,707.43	1,42,276.58
5	Lab. Fittings & Equipment	15	2,07,87,274.94	-	-	2,07,87,274.94	1,80,38,931.73	4,12,251.48	-	1,84,51,183.21	23,36,091.73	27,48,343.21
6	Games Equipment	15	1,84,300.00	-	-	1,84,300.00	1,84,300.00	-	-	1,84,300.00	-	-
7	Works Exp.equipment	15	-	-	-	-	-	-	-	-	-	-
8	Audio Visual Aids	15	95,743.00	-	-	95,743.00	95,743.00	-	-	95,743.00	-	-
9	Educational Aids	15	-	-	-	-	-	-	-	-	-	-
10	Workshop Equipment	15	21,96,207.00	-	-	21,96,207.00	17,06,920.62	73,392.96	-	17,80,313.58	4,15,893.42	4,89,286.38
11	Computer Equipment	25	2,11,96,555.05	2,02,518.00	-	2,13,99,073.05	2,01,67,966.67	3,07,776.60	-	2,04,75,743.27	9,23,329.78	10,28,588.38
12	Swimming Pool Equip.	15	-	-	-	-	-	-	-	-	-	-
13	Office Equipment	15	2,31,060.00	-	-	2,31,060.00	1,18,678.99	16,857.15	-	1,35,536.14	95,523.86	1,12,381.01
14	Other Equipment	15	18,67,651.00	-	-	18,67,651.00	18,67,651.00	-	-	18,67,651.00	-	-
15	Solar Water H.S.	15	7,48,837.00	-	-	7,48,837.00	6,01,685.86	22,072.67	-	6,23,758.53	1,25,078.47	1,47,151.14
	Sub Total ( C )		6,30,67,696.07	2,59,757.00	-	6,33,27,453.07	5,19,98,338.83	18,36,705.44	-	5,38,35,044.27	94,92,408.80	1,10,69,357.24
	GRAND TOTAL		14,74,45,297.07	2,59,757.00	-	14,77,05,054.07	9,78,44,339.75	38,82,267.34	-	10,17,26,607.09	4,59,78,446.98	4,96,00,957.32

Place : Loni  
DATE - 18.08.2022

For Kadam & Company  
Chartered Accountants

(U.S. KADAM)  
PARTNER

UDIN:- 22031055AUGNXP2914

