

SIT-Lonavala
GAT NO. 309/310,
OPP. MUMBAI PUNE EXPRESSWAY
KUSGAON (BK.), LONAVALA
TAL MAVAL, DIST PUNE

MESHAM SHARAD
Ledger Account

1-Apr-2018 to 31-Mar-2019

Page 1

Division	:	Branch	:	Quota	:	
Date	Particulars	Cashier	Vch Type	Vch No.	Debit	Credit
20-2-2019	By Staff Welfare General Goods 18% FDP REGISTRATION FEES ICRECH 2019 IIT CHENNAI - STAFF MESHAM SHARAD	STES	Purchase	1819LSITPU/00493		3,000.00
					3,000.00	
To	Closing Balance				3,000.00	3,000.00
					3,000.00	3,000.00

A.P. Chav

SR. ACCOUNTANT
SINHGAD INSTITUTE OF TECHNOLOGY
Gate No. 309/310, Kusgaon (Bk),
Off Mumbai Pune Express Highway,
Lonavala, Dist. Pune - 410 401.



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SINHGAD INSTITUTE OF TECHNOLOGY
Kusgaon (Bk.), Lonavala - 410 401

SIT-Lonavala
GAT NO. 309/310,
OPP. MUMBAI PUNE EXPRESSWAY
KUSGAON (BK.), LONAVALA
TAL MAVAL, DIST PUNE

Meshram Sharad R.
Ledger Account

1-Apr-2017 to 31-Mar-2019

Date	Particulars	Vch Type	Vch No.	Debit	Credit
31-1-2019	To (as per details)	BANK PAYMENT	SIT/BKP/12-13/129	3,000.00	
	Mali Amol N Salary	30,000.00 Dr			
	Kumbhar Mahadev Babu - Salary	20,000.00 Dr			
	SHINDE SWAPNIL SANJAY	10,000.00 Dr			
	Babar R.V	2,540.00 Dr			
	SHRI ANAND CO-OP BANK LTD.CC A/C. 148	65,540.00 Cr			
	CH NO.026998 SALARY ADVANCE & OTHER EXPENSES ADVANCE PAID TO STAFF.				
31-3-2019	By MESHAM SHARAD	Journal	181900895		3,000.00
	TWO LEDGER HEAD AVAILABLE - BALANCE TRANSFER TO ONE LEDGER A /C				
				3,000.00	3,000.00

A.P. Chavhan
Sr. ACCOUNTANT
SINHGAD INSTITUTE OF TECHNOLOGY
Gate No. 309/310, Kusgaon (Bk),
Off Mumbai Pune Express Highway,
Lonavala, Dist. Pune - 410 401.

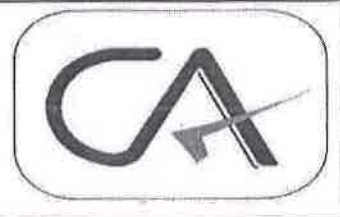


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Kusgaon (Bk.), Lonavala - 410 401

**AUDIT REPORT
2018-2019**

Sinhgad Technical Education Society, Pune's
**SINHGAD INSTITUTE OF TECHNOLOGY
LONAVALA**



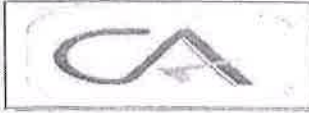
M/S K. S. MALI & CO.
CHARTERED ACCOUNTANTS
ROHAN COMPLEX, M. PHULE CHOWK,
A/P & TAL SANGOLA, DIST SOLAPUR.
TAL. NO.02187-222360 CELL- 98220 98653
e-mail:- ksmali_ca@yahoo.co.in



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SINHGAD INSTITUTE OF TECHNOLOGY
Kusgaon (Bk.), Lonavala - 410 401



INDEPENDENT AUDITOR'S REPORT

To
The Board of Trustees,
SINHGAD TECHNICAL EDUCATION SOCIETY
PUNE

Report on the Financial Statements

We have audited the accompanying financial statements of **SINHGAD TECHNICAL EDUCATION SOCIETY'S Sinhgad Institute of Technology, Lonavala** which comprise the Balance Sheet as at **31st March, 2019**, the Statement of Income and Expenditure for the year then ended, and notes on a significant accounting policies and other explanatory information and disclosures.

In our opinion and to the best of our information and according to the explanation given to us, except for the matters stated in the basis for Emphasis of Matters paragraph below, the aforesaid financial statements give the information required by The Maharashtra Public Trust Act, 1950 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at **31st March, 2019** and **Deficit** for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the applicable Standards on Auditing (SA's) as prescribed by the Institute of Chartered Accountants of India. 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 Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Continued on page 2...



have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Emphasis of Matters:-

- 1) The scrutiny in respect of old outstanding fees receivable from students has not been carried out by the Management and hence provision for non-recoverable fees, if any, has not been made in the books of account.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and subject to notes forming part of the accounts we report that:-

1. The institute has maintained separate books of account in respect of each financial year.
2. The institute has maintained books of account on mercantile system of accounting except as mentioned in the notes on accounts attached herewith and is following the same method of accounting consistently.
3. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit and for determination of fees by the Fees Regulating Authority constituted as per the provisions of the Maharashtra Unaided Private Professional Educational Institutions (Regulation of Admissions and Fees) Act, 2015 and minutes of the various meetings of the said authority.
4. The accounts of the institute have been prepared by following Accounting Standard - 17: 'Segment Reporting' as per details specified in Note no. 2(iii) of Schedule No. 11.
5. The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.

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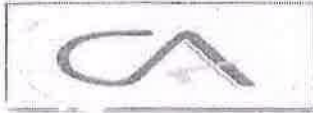
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Rohan Complex, M. Phule Chowk, A/p & Tal Sangola, Dist Solapur, Pin. 413307.
Tel. No. 02187-222670/222360 Fax: 02187-220158. E-mail: ksmali_ca@yahoo.co.in



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SINHGAD INSTITUTE OF TECHNOLOGY
Kusgaon (Bk.), Lonavala - 410 401



-4-

6. In our opinion, the institute has kept proper books of account as required by law so far as it appears from our examination of these books.
7. In our opinion the Balance Sheet and Income & Expenditure Account comply with relevant Accounting Standards
8. **Following are the audit observations for the year under consideration:**
 - a) As per the information and explanation given to us, GST Liability/ Refund, if any, will be provided / accounted for on finalization of GST Audit.
 - b) These financial Statements have been prepared incorporating various charges levied by the Society on its various branches / units as per the estimates /judgments made by the Management. Although these are based upon management's best knowledge of current events and actions, uncertainties about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future period.
 - c) During the year on several occasions, the institute has defaulted in remitting payment of the following Statutory dues within the prescribed time limits-
 - Tax Deducted at Source
 - GST /VAT
 - Provident Fund
 - Profession Tax
 - Gratuity
 - d) It is observed that the provision for D.A. Arrears has been made as per the government resolutions issued from time to time.

Continued on page 5...



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M/S K. S. MALI & CO.
CHARTERED ACCOUNTANTS

-5-

9. The aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the institute as at **March 31, 2019** and it's **Deficit for the year** ended on that date.

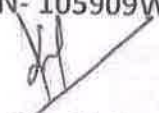
As per our report of even date

Place : Pune

Date : 25.09.2019


For M/s K. S. Mali & Co.
Chartered Accountants
FRN- 105909W




CA K.S. Mali
Proprietor M. No.042718
UDIN:19042718AAAACO9899

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Kusgaon (Bk.), Lonavala - 410 401

SINHGAD INSTITUTE OF TECHNOLOGY, LONAVALA
The Maharashtra Public Trusts Act, 1950
Schedule VIII (Vide Rule 17(1))
Name Of The Trust: SINHGAD TECHNICAL EDUCATION SOCIETY
Registration No. F - 8282/PUNE Dated: 12.08.1993
BALANCE SHEET AS AT 31ST MARCH 2019

Funds & Liabilities	Sch	Amount (Rs.)	Property & Assets	Sch	Amount (Rs.)
Trust Funds or Corpus			Immovable Properties (at cost)	1	,7,72,11,102
Balance as per last Balance Sheet			Investments and Deposits	6	75,12,961
Adjustments during the year			Movable Properties (at cost)	1	,9,17,78,204
Membership Fees			Balance as per last Balance Sheet		2,99,604
Donations			Additions during the year		
Reserves & Surplus			Disposals during the year		
Capital Reserve			Intangible Properties (at cost)		
Branch/ divisions		-22,27,87,351	Capital Work - In - Progress		
Other Earmarked Funds			Advances		
(created under the provisions of			Advances To Trustees		
the trust deed or scheme or out of			Advances To Employees		5,96,39,990
the Income)			Advances To Others		
Depreciation & Amortization Fund	1	,12,03,12,761	Prepaid Expenses		2,54,580
Reserve Fund			Pre-Operative Expenses		
Any Other Fund			Tax Deducted at Source		
Loans (Secured or Unsecured)			Income Outstanding		
From Trustees			Fees Receivable		8,86,39,366
From Others	2	,8,35,86,249	Interest Receivable		30,04,857
Liabilities			Other Receivables		27,59,159
For Expenses & Provisions	3	25,52,16,744	Rent		
For Advances			Stocks		
For Rent & Other Deposits	4	1,79,63,596	Cash & Bank Balances	7	31,54,198
For Sundry Credit Balances	5	,7,99,62,022	In Current A/C		
			In Fixed Deposit A/C		
			With the Trustee		
			With the Manager		
TOTAL		,33,42,54,021	TOTAL		,33,42,54,021

Notes forming part of the Accounts : Schedule No. 11
As per our report of even date
For K.S. Mali & Co.
Chartered Accountants
F.R.No.: 105989W

CA K.S.Mali
Proprietor (M.No. 042718)
Date : 25/09/2019
Place : Pune



The above Balance Sheet to the best of our belief
contains a true account of the fund & liabilities and of
the property & assets of the Trust.
For Sinhgad Technical Education Society

M. N. Navale
President

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SINHGAD INSTITUTE OF TECHNOLOGY
Kusgaon (Bk.), Lonavala - 410 401

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SINHGAD INSTITUTE OF TECHNOLOGY
Kusgaon (Bk.), Lonavala - 410 401

SINHGAD INSTITUTE OF TECHNOLOGY, LONAVALA

The Maharashtra Public Trusts Act, 1950
Schedule IX (Vide Rule 17(1))

Name of The Trust: **SINHGAD TECHNICAL EDUCATION SOCIETY**

Registration No. F - 8282/PUNE Dated: 12.08.1993

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2019

Expenditure		Sch.	Amount (Rs.)	Income		Sch.	Amount (Rs.)
To Expenditure in respect of Properties				By Rent (accrued) / (realised)			
Rates, Taxes, Insurance & Cesses				By Interest (accrued)			
Repairs & Maintenance				On Securities			
Salaries				On Loans			
Depreciation (by way of provision or adjustments)				On Bank Deposits & Security Deposits			7,91,677
To Establishment Expenses		8	5,08,05,661	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			
To Legal Expenses				By Income from other sources		10	24,38,72,911
To Audit Fees				By Transfer from Reserve			
To Contribution & Fees			2,32,145				
To Amount written off							
Bad Debts							
Loan Scholarships							
Irrecoverable Rents							
Other Items							
To Miscellaneous Expenses							
To Depreciation & Amortization		1	51,14,335				
To Amounts transferred to Reserve or Specific Funds							
To Expenditure on Objects of the Trust							
Religious							
Educational		9	22,41,43,981				
Medical Relief							
Relief of poverty							
Other Charitable objects							
To Surplus/(Deficit) trf.to H.O.			-3,56,31,534				
TOTAL			24,46,64,588	TOTAL			24,46,64,588

Notes forming part of the Accounts : Schedule No. 11
As per our report of even date
For **K.S. Mali & Co.**
Chartered Accountants
F.R.No. 105909W

CA K.S. Mali
Proprietor (M.No. 042718)
Date : 25/09/2019
Place : Pune



The above Income & Expenditure to the best of our belief contains a true account of the Expenditure and Income of the Trust.
For **Sinhgad Technical Education Society**

M. N. Navale
President

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SINHGAD INSTITUTE OF TECHNOLOGY
Kusgaon (Bk.), Lonavala - 410 401

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SINHGAD INSTITUTE OF TECHNOLOGY
Kusgaon (Bk.), Lonavala - 410 401

SCHEDULE 1 : FIXED ASSETS & DEPRECIATION

PARTICULARS	DEPR. RATE P.A.	COST 01.04.2018	ADDITIONS (EXCLUDING TRANSFER) 2018-19	COST 31.03.2019	DEPR. FUND 01.04.2018	DEPRECIATION FUND		WDV 01.04.2018	WDV 31.03.2019	PURE ADDITIONS (EXCLUDING 01.04.18 to 30.09.18)	
						DEPR. 2018-19	DEPR. FUND 31.03.2019			01.04.18 to 30.09.18	01.10.18 to 31.03.19
1	2	3	4	5	6	10 = [(9-5-11-12-13-14)*2]	14	15-3-9	17-8-15		
AI MOVABLE ASSETS											
LAND		50,31,451	0	50,31,451	0	0	0	50,31,451	50,31,451		
BUILDING & CIVIL WORKS	5%	5,48,36,565	0	5,48,36,565	2,60,47,536	14,39,451	0	2,87,89,029	2,73,49,578		
COMPOUND WALL	5%	9,02,276	0	9,02,276	4,50,878	22,590	0	4,51,598	4,29,018		
WATER SUPPLY SCHEME	5%	27,60,304	0	27,60,304	19,63,245	68,303	0	13,86,059	13,16,756		
ROAD	5%	64,86,582	0	64,86,582	32,38,882	1,82,330	0	32,46,590	30,84,260		
ELECTRICAL FITTINGS	25%	67,94,839	3,90,085	71,84,924	57,53,885	3,57,757	0	10,40,944	10,73,272	60,976	3,29,109
SUB-TOTAL (A)		7,68,21,017	3,90,085	7,72,11,102	3,68,75,345	29,51,421	3,68,26,767	3,95,45,671	3,82,84,335	60,976	3,29,109
BI MOVABLE ASSETS											
FURNITURE & FIXTURES	15%	2,10,17,193	0	2,10,17,193	1,54,21,645	8,39,332	0	55,95,548	47,56,216		
LIBRARY BOOKS	50%	63,74,395	50,854	64,25,249	62,01,461	1,11,894	0	1,72,934	1,11,894		
COMPUTERS & COMPUTER EQUIPMENTS	50%	2,42,43,507	13,750	2,42,57,251	2,37,45,896	2,55,678	0	4,97,605	2,55,677	41,657	9,197
MACHINERY & EQUIPMENTS (AS PER DETAILS BELOW)		4,01,43,115	2,35,000	4,03,78,115	3,29,54,079	18,56,009	0	71,89,036	55,88,027	0	2,35,000
SUB-TOTAL (B)		9,17,78,204	2,99,604	9,20,77,808	7,83,25,051	30,62,813	8,13,65,994	1,34,55,123	1,06,91,814	41,657	2,57,947
GRAND-TOTAL (A+B)		16,85,99,221	6,89,689	16,92,88,910	11,51,98,427	51,14,335	12,03,12,761	5,34,00,794	4,89,76,149	1,02,633	5,87,655

PARTICULARS	DEPR. RATE P.A.	COST 01.04.2018	ADDITIONS (EXCLUDING 01.04.18 to 30.09.18)	COST 31.03.2019	DEPR. FUND 01.04.2018	DEPRECIATION FUND		WDV 01.04.2018	WDV 31.03.2019	PURE ADDITIONS (EXCLUDING 01.04.18 to 30.09.18)	
						DEPR. 2018-19	DEPR. FUND 31.03.2019			01.04.18 to 30.09.18	01.10.18 to 31.03.19
1	2	3	4	5	6	10 = [(8-9-11-12-13-14)*2]	14	15-3-9	17-8-15		
MACHINERY & EQUIPMENTS											
OTHER MACHINERY & EQUIPMENTS	25%	4,01,43,115	2,35,000	4,03,78,115	3,29,54,079	18,56,009	0	71,89,036	55,88,027		2,35,000
TOTAL		4,01,43,115	2,35,000	4,03,78,115	3,29,54,079	18,56,009	3,48,10,088	71,89,036	55,88,027	0	2,35,000

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SINHGAD INSTITUTE OF TECHNOLOGY
Kusgaon (Bk.), Lonavala - 410 401

SCHEDULE NO.- 2 : LOANS FROM OTHERS (INCLUDING UNSERVED INTEREST)

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
A] WORKING CAPITAL LOANS :		8,35,86,249	
			8,35,86,249
GRAND TOTAL			,8,35,86,249

SCHEDULE NO.- 3 : LIABILITIES FOR EXPENSES

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
Salary & Wages Payable			24,01,42,274
Provident Fund (Institute's Cont.) Payable			1,40,49,243
Admin. Charges to P.F. Payable			8,86,998
Other Expenses Payable			1,38,230
TOTAL			,25,52,16,744

SCHEDULE NO.- 4 : LIABILITIES FOR RENT & OTHER DEPOSITS

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
Deposits from Students			1,79,59,917
Security Deposits			3,679
TOTAL			,1,79,63,596

SCHEDULE NO.- 5 : LIABILITIES FOR SUNDRY CREDIT BALANCES

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
SUNDRY CREDITORS	1		28,59,500
STATUTORY DUES :			
INCOME TAX DEDUCTED AT SOURCE (TDS) :			
TDS on Salary		54,59,360	
TDS on Payments to Professionals		46,938	
TDS on Payments to Contractors		29,792	
Provident Fund (Employees' Contribution)		1,12,41,354	
Profession Tax		1,10,553	
GST Payable		61,358	1,69,49,355
OTHER LIABILITIES :			
Fees Refundable		4,57,67,165	
Group LIC Scheme		10,51,050	
Other Liabilities		1,33,34,952	6,01,53,167
TOTAL			,7,99,62,022

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 M. K. ...
 14/27/18
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SCHEDULE NO.- 6 : INVESTMENTS & DEPOSITS

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
<u>INVESTMENTS</u>			
Fixed Deposits with Banks			
Canara Bank	2	35,06,561	75,06,561
Bank of Maharashtra		40,00,000	
<u>DEPOSITS</u>			
Gas Cylinder Deposits		1,400	6,400
Other Deposits		5,000	
TOTAL			75,12,961

SCHEDULE NO. 7 : CASH & BANK BALANCES

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
CASH IN HAND			19,90,376
BANK BALANCES :			
In Current Accounts			
Central Bank of India		2,292	11,63,822
Punjab National Bank		54,731	
Canara Bank		19,353	
Bank of Maharashtra		1,36,693	
State Bank of India		1,68,446	
Shri Anand Co-Op. Bank Ltd.		7,81,246	
Cosmos Co - Op. Bank Ltd.		1,062	
TOTAL			

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Kusgaon (Bk.), LonaVala - 410 401

SCHEDULE NO.- 8 : ESTABLISHMENT EXPENSES

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
Advertisement and Publicity	3		14,90,034
Interest on:			
Working Capital Loans		1,44,08,063	1,44,08,063
Bank Charges & Commission			65,106
Professional / Consultation Charges			84,156
Property Taxes			3,97,830
Insurance Charges (Other than on Vehicle)			89,648
Repairs & Maintenance			
Repairs & Maintenance to Building		17,62,993	
Repairs & Maintenance to Computers		10,980	
Repairs & Maintenance to Other Assets		13,57,569	
Garden Maintenance		6,87,234	38,18,776
Electricity Expenses			
Electricity Charges		2,03,23,286	
Diesel for Generator		27,54,077	2,30,77,363
Vehicle Expenses			
Petrol & Diesel Expenses		19,60,553	
Repairs & Maintenance to Vehicles		7,33,548	
Vehicle Insurance		42,805	
RTO Tax		51,728	27,88,634
Administrative & General Expenses			
Office Expenses		1,28,797	
Postage & Telephone Expenses		3,62,023	
Printing & Stationary		2,90,048	
Water Supply & Testing Charges		35,22,991	
Other Expenses		2,82,192	45,86,051
TOTAL			5,08,05,661



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SINHGAD INSTITUTE OF TECHNOLOGY
Kusgaon (Bk.), Lonavala - 410 401

SCHEDULE NO.- 9 : EDUCATIONAL EXPENSES

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
Employee Costs	4		21,72,58,822
Internet Charges			5,74,680
Fees paid to Statutory Authorities	5		5,16,130
Seminars & Exhibition Expenses			13,43,454
Consumables			5,57,723
Newspapers, Periodicals & Journals			7,069
Travelling & Conveyance			6,01,685
Training & Placement Expenses			2,34,635
Remuneration to Visiting Faculty			9,80,093
Software Expenses			3,32,288
Student Related Expenses	6		13,21,545
Miscellaneous Expenses			
Prior Period Expenses		65,480	
Other Miscellaneous Expenses		3,50,377	4,15,857
TOTAL			,22,41,43,981



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SCHEDULE NO.- 10 : INCOME FROM OTHER SOURCES

PARTICULARS	LISTING REF	AMOUNT (RS.)	AMOUNT (RS.)
EDUCATIONAL FEES INCOME			
Tution Fees		,21,97,21,019	
Development Fees		2,34,65,699	
Other Fees		1,08,000	24,32,94,718
OTHER CHARGES RECOVERED FROM STUDENTS			
Student Insurance		68,250	
Admission Cancellation Charges		23,000	91,250
INCOME FROM SALE			
Sale of Prospectus		2,87,250	
Sale of Scrap	7	18,031	3,05,281
OTHER INCOME (NON - EDUCATIONAL)			
Amounts Written Back		5,622	
Prior Period Income		1,76,040	1,81,662
TOTAL			,24,38,72,911

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 Kusgaon (Bk.), Lonavala - 410 401



LISTS**1] SUNDRY CREDITORS (ATTACHED TO SCHEDULE NO.5)**

SR. NO.	PARTICULARS	AMOUNT (RS.)
1.	Aptab Ltd.	68647
2.	APOLLO INSTITUTE	16200
3.	Arjun Mess	156
4.	ASPIRING MINDS ASSESSMENT PVT LTD	139895
5.	Bagehree Instrumentation Trainers & Consultants	450
6.	BHAGIRATHI CANTEEN	139514
7.	B S N L Ltd	192
8.	BUSINESS SOLUTIONS CORPORATION	17870
9.	CARTRIDGE EXPRESS	22466
10.	Champlon Sports	18783
11.	Deep Enterprises	400
12.	DNYANAPEETH ACADEMY	16200
13.	EDAS	5000
14.	EDUCATE TO AUTOMATE	2880
15.	Geekelab Technologies Pvt Ltd	133358
16.	GK Energy Marketers Pvl.Ltd.	387618
17.	GLOBAL INFOTECH	78840
18.	GoDaddy	2094
19.	Informatics Business Services	430
20.	Janal Arts	546
21.	Kohinoor Technical Institute Pvt Ltd	16200
22.	MANGALDEEP SUPER SHOPEE	7139
23.	MANOHAR SINGH RAJPUROHIT	7730
24.	Mathra Kuwar M Rajpurohit (Mess)	11112
25.	M. K. Choudhary Canteen	680
26.	Mr. R.B.Jagtap	190
27.	NATRAJ PHOTO STUDIO	24500
28.	NAVRATNA CHIKKI	250
29.	Neemco Traders Limited	29782
30.	NES CAFE	12200
31.	New Sonal Electrical & Engineering	653148
32.	Octopus ITES Pvt Ltd	1519
33.	OM SYSTEMS	194118
34.	Onkar Enterprises	4710
35.	OPTIMIZED INFOTECH	16200
36.	PANAKIN HOSPITALITY SERVICES	1300
37.	PANTECH PROED PVT LTD	14742
38.	PLOYLAB ENGINEERING EQUIPMENT	23152
39.	Pragati Book Centre	1000
40.	PRAPTI ENTERPRISES	28214
41.	RADICAL TECHNOLOGIES	19440
42.	RASKAR VIKAS D	9868
43.	RESEARCHCO BOOKS & PERIODICALS PVT LTD	183472
44.	RICOH INDIA LIMITED	6881
45.	SHARP PUBLICATION	5738
46.	SHREY ENTERPRISES	35682
47.	SINHGAD FAST FOOD CNETRE	10213
48.	Sinhgad Fruit Point	3985
49.	Sinhgad General Stores	92114
50.	SINHGAD STD & PHOTO COPY CENTRE	168877
51.	SKYWINGS TECHNOLOGIES PVT LTD	18000
52.	SUVIDHI INDUSTRIES	44180
53.	Think Quotient Software Private Limited	27758
54.	TOTAL SPORTING AND FITNESS SOLUTIONS PVT LTD	126850
55.	UDAY A PATIL & ASSOCIATES	6000
56.	VIRAM TECHNOLOGIES ENTERPRISES	3240
	TOTAL	28,59,500

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LISTS**2] Fixed Deposits with Banks**

PARTICULARS	AMOUNT (RS.)
Jointly Held With -	
All India Council for Technical Education (AICTE)	2530175
Directorate of Technical Education (DTE)	4476386
Fixed Deposits against University Funds	500000
TOTAL	7506561

Total of this listing should match with amount of Fixed Deposits with Banks in Schedule 7

3] Advertisement and Publicity

PARTICULARS	AMOUNT (RS.)
Advertisement for Staff Recruitment	8085
Advertisement for Admissions	1203783
Advertisement - Other	278166
	1490034

4] Employee Costs

PARTICULARS	TOTAL AMOUNT (RS.)
Salaries & Wages	204281326
Contribution to P.F. & Pension Fund	4696075
Administrative Expenses for P.F.	220603
Gratuity Expenses	8024630
Staff Welfare & Training	36188
<i>(Only Total Amount to be mentioned)</i>	
	217258822

5] Fees paid to Statutory Authorities

PARTICULARS	AMOUNT (RS.)
Affiliation Fees	348178
Pravesh Niyantaran Samiti Processing Fees	167952
	516130

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6] Student Related Expenses

PARTICULARS	AMOUNT (RS.)
Picnic & Gathering Expenses	13292
Sports Expenses	22350
Student Welfare Expenses	1285903
	1321545

7] Sale of Scrap

PARTICULARS	AMOUNT (RS.)
Sale of Scrap-Paper	12228
Sale of Scrap-Metal	5803
TOTAL	18031

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SINHGAD INSTITUTE OF TECHNOLOGY, LONAVALA

SCHEDULE NO. 11:- NOTES FORMING PART OF THE ACCOUNTS

1. Overview:-

Sinhgad Technical Education Society ["Society"] is a Public Charitable Trust duly registered under the Societies Registration Act, 1860 and the Maharashtra Public Trusts Act, 1950. The Society is engaged in imparting education and is also providing medical facilities through its General Hospital and Dental Hospital mainly on charitable basis. It maintains separate books of account in respect of its various units and accordingly Statement of Accounts are drawn in respect of each unit. Sinhgad Institute of Technology, Lonavala is one of the units of the Society which is mainly involved in imparting the education in the field of Engineering.

2. Significant Accounting Policies

i. General:-

The accounting policies not specifically referred to herein below are consistent with the generally accepted accounting principles.

ii. Basis for preparation of financial statements:-

The financial statements have been prepared as per historical cost convention and in accordance with the generally accepted accounting principles in India and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. The accounts are prepared as per Mercantile System of Accounting in respect of material items as per the policy consistently followed by the Society in previous years.

iii. Segment Reporting:

- a) Accounting Standard-17 on 'Segment Reporting' is not mandatorily applicable to the accounts of the Institution. However, Govt. of Maharashtra has constituted Fees Regulating Authority under Section 11(2)(3)(4) of the Maharashtra Unaided Private Professional Educational Institutions (Regulation Admission and Fees) Act, 2015. The said Authority in its meeting held on 1st July 2016 passed a resolution in respect of the matters to be included in the Auditor's Report. Accordingly the report has to deal with books of account and



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method of accounting for each segment i.e. every course for which the approval of the fees is sought from the Fees Regulating Authority.

- b) Accordingly the various courses run by Sinhgad Institute of Technology, Lonavala (hereinafter referred as 'the institution') have been considered as different segments for the purpose of preparation of financial statements. The accounting treatment given to the various type of transactions is as under:-
- i) The expenses incurred and charges levied by the Institution which are directly attributable to a specific segment, have been allocated to the respective segment and the residual expenses (including the common expenses of Lonavala Campus Office and the Corporate Office) have been allocated to all the segments on the basis of the estimates / best judgments made by the Management.
 - ii) The fees and related income earned by each segment has been reflected as per actuals. The other miscellaneous income is allocated among the segments on the basis of the estimates / best judgments made by the Management.
 - iii) As per the practice consistently followed in earlier years, the assets and liabilities of the Institution have not been allocated / apportioned among various segments since there is no such requirement of the statutory regulatory authorities and since there are practical difficulties in recording the same in the books of account accordingly.

iv. Revenue Recognition:-

a) Income from Fees:-

The revenue from fees received from students is recognized on 'over the academic year basis.

b) Sale of items:-

The revenue from sale of prospectus/study materials/forms and other items is recognized at the time of actual sale of such items. The cost of printing/purchase of study material/forms charged to expenses as and when purchased.



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c) Interest received:-

Interest on investments is accounted for on accrual basis except interest on saving bank accounts.

v. Use of Estimates:-

The preparation of financial statements in conformity with Accounting Standards prescribed by the Institute of Chartered Accountants of India requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainties about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future period.

vi. Fixed Assets:-

- a) All direct expenses attributable to Fixed Assets acquired are capitalized. Initial accessories purchased along with the new assets are capitalized. Replacement accessories and other spares are charged out as expenses.
- b) Fixed Assets are shown at historical cost. Capital subsidy / grants received against specific asset are reduced from the cost of relevant assets.

vii. Depreciation:-

- a) Depreciation is provided on Written Down Value [WDV] Method at the rates decided by the Management as mentioned in Schedule 1: Fixed Assets.
- b) Depreciation on additions to Fixed Assets is charged for the whole year irrespective of date of acquisition or the date on which it is put to use.
- c) No depreciation is provided on the assets disposed off / discarded during the year.
- d) Depreciation charged is reflected by creating Depreciation Fund.

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viii. Grants:-

- a) Research and development grant received with specific direction has been shown net of its utilization for the purpose for which it is received.
- b) Examination and / or Seminar Grants received from the University / other authorities have been included in Other Liabilities at net of expenditure incurred.

ix. Investments:-

- a) Long Term Fixed Deposits with Banks are shown under Investments, while Short Term Deposits are shown under Cash & Bank Balances.
- b) Investments are stated at Cost.

x. Borrowing Cost:

Borrowing Cost that are attributable to the acquisition, construction of qualifying assets are capitalized as part of cost of such assets up to the date the assets are ready for their intended used. All other borrowing costs are recognized as an expense in the year in which they have been incurred.

xi. Softwares:-

Expenditure on softwares purchased during the year is debited to the Income & Expenditure Account.

xii. Provisions:-

Provisions are made based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.



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xiii. Retirement Benefits:-

a) Provident Fund:-

The Employer's contribution to Provident Fund is charged to Income & Expenditure Account.

b) Gratuity:-

The Society provides for gratuity, a defined benefit retirement plan covering all employees. The Gratuity Plan provides a lump sum payment to all eligible employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. Society's liability is actuarially determined at the end of the year using Projected Unit Credit Method.

xiv. Affiliation & Recognition Fees

The fees paid during the year have been accounted for as under:-

- i) Fees for academic year 2018-19 have been charged out during the year.
- ii) Fees for next academic year are treated as Prepaid Expense.
- iii) The refund received, if any, is treated as income in the year of receipt.

3. Expenditure on the objects of the Trust:-

The expenses pertaining to salaries and allowances of non-teaching staff and other administrative / establishment expenses are the expenses incurred on the objects of the Trust and hence the same have been shown accordingly as per the practice consistently followed.



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4. Fixed Deposits with Banks:

Fixed Deposits with Banks as disclosed under Schedule No. 6 include:-

- a) Fixed deposits jointly held with various statutory authorities as per details below:-

Name of the Authority	Amount of Fixed Deposits (Rs.)
Directorate of Technical Education (DTE), Maharashtra State	44,76,386
All India Council for Technical Education (AICTE)	25,30,175
Fixed Deposits against University Funds	5,00,000
Total	75,06,561

5. Advances paid to staff against salaries:

In view of the severe cash crunch faced by the Society, employees have been paid advances against salary from time to time to be adjusted against payment of salaries. The same are included in the Balance Sheet under the head Advances to Employees.

6. Balances in Current Accounts with the Banks:

Shri Anand Co-operative Bank Ltd. has sanctioned Cash Credit limit in the name of this unit. The debit balance as on 31.03.2019 in its cash credit account amounting to Rs.7,81,246/- is included in the Balances in Current Accounts with Shri Anand Co-operative Bank Ltd. under Schedule No. 7: Cash & Bank Balances.



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7. Balance Confirmations:


All balances in the personal accounts are subject to their confirmations and /or reconciliation.

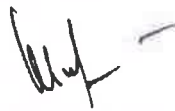
As per our report of even date

**For M/s K. S. Mali & Co.
Chartered Accountants
F.R.No : 105909W**


**For Sinhgad
Technical
Education Society**

Place : Pune
Date :
25.09.2019


**CA. K.S. Mali
Proprietor M. No.042718**



**M. N. Navale
President**




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**Singhad Technical Education Society's
SINHGAD INSTITUTE OF TECHNOLOGY, KUSGAON (BK.), LONAVALA**

Receipts & Payments Accounts (As per Fund Flow) for the period from 01.04.2018 to 31.03.2019

Receipts	Sch	Amount (Rs.)	Amount (Rs.)	Sch	Amount (Rs.)	Amount (Rs.)
Opening Balances						
Cash in Hand		3,06,495				1,60,92,980
Canara Bank		19,353				
Central bank Of India		6,373				
Cosmos Co - Op. Bank Ltd.		5,826				
Bank of Maharashtra		25,77,567		3		6,89,689
Punjab National Bank		26,81,248				
State Bank of India		9,76,214				
			65,73,075	4		27,51,81,784
Net Decrease in working capital (As per Shedule - II)	2		4,38,80,989			
Closing Balances						
Cash in Hand						19,90,376
Canara Bank						19,353
Central bank Of India						2,292
Cosmos Co - Op. Bank Ltd.						1,062
Bank of Maharashtra						1,36,693
Punjab National Bank						54,731
Shri Anand Co-Op. Bank Ltd.						7,81,246
State Bank of India						1,68,446
			24,46,64,588			31,54,199
Revenue Receipts (As per Shedule - I)	1					
Total			29,51,18,652			29,51,18,652

**For K.S. Mali & Co.
Chartered Accountants**

CA K.S.Mali
Proprietor (M.No.042718)
Date : 25.09.2019
Place : Pune



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**SINHGAD INSTITUTE OF TECHNOLOGY
Kusgaon (Bk.), Lonavala - 410 401**

SCHEDULE - I

Singhad Technical Education Society

**SINHGAD INSTITUTE OF TECHNOLOGY, KUSGAON
(BK.), LONAVALA**

REVENUE RECEIPTS DURING 01.04.2018 TO 31.03.2019

PARTICULARS	AMOUNT (RS.)
Tution Fees	,21,97,21,019
Development Fees	2,34,65,699
Other Fees	1,08,000
Student Insurance Income	68,250
Admission Cancellation Charges	23,000
Sale of Prospectus	2,87,250
Sale of Scrap	18,031
Amounts Written Back	5,622
Interest Accrued	7,91,677
Prior Period Income	1,76,040
TOTAL	24,46,64,588



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SCHEDULE - II
SINHGAD INSTITUTE OF TECHNOLOGY, KUSGAON (BK.), LONAVALA
Computation of Net Increase or Decrease In Working Capital
During 1.04.2018 to 31.3.2019

PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
POSITION AS ON 01.04.2018		12,17,89,514
Inter Branch Balances		
Advance to Others	7,05,897	
Advances To Employees	7,51,71,607	
Other Receivables	3,70,628	
Fees Receivable	13,10,69,742	
Interest Accured	22,92,352	
Pre-Paid Expenses	3,10,678	20,99,20,904
Total of Current Assets (I)		33,17,10,418
Current Liabilities		
Liabilities for sundery Creditors		
Employee's Contribution to Providend Fund	65,45,279	
Fee Refundable	2,65,39,245	
GIS	7,61,900	
Profession Tax	46,275	
VAT Payable	5,622	
GST Payable	3,79,085	
TDS on Payment to Contractor (194C)	9,833	
TDS on Payment to Professionals (194J)	35,398	
TDS on Salary (192)	6,36,300	
Other Liabilities	9470655.2	
Sundry Creditors	30,19,206	4,74,48,797
Liabilities for rent and other deposits		
Deposit from students	1,67,11,917	
Security Deposit	3,679	1,67,15,596
Liabilities for other expences		23,53,53,628
Total Current Liabilities (II)		29,95,18,021
Net Working Capital as on 01.04.2018 (A)		3,21,92,396



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PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
POSITION AS ON 31.03.2019		
Current Assets		18,71,55,819
Inter Branch Balances		
Advance to Others	5,96,39,990	
Advances To Employees	27,59,159	
Other Receivables	8,86,39,366	
Fees Receivable	30,04,857	
Interest Accured	2,54,580	15,42,97,951
Pre-Paid Expenses		
Total of Current Assets (I)		34,14,53,770
Liabilities for sundery Creditors		
Employee's Contribution to Providend Fund	1,12,41,354	
Fee Refundable	4,57,67,165	
GIS	10,51,050	
Profession Tax	1,10,553	
GST Payable	61,358	
TDS on Payment to Contractor (194C)	29,792	
TDS on Payment to Professionals (194J)	46,938	
TDS on Salary (192)	54,59,360	
Other Liabilities	1,33,34,952	
Sundry Creditors	28,59,500	7,99,62,022
Liabilities for rent and other deposits		
Deposits from Students	1,79,59,917	1,79,63,596
Security Deposits	3,679	
Liabilities for other expences		25,52,16,745
Total of Current Liabilities (II)		35,31,42,363
Net Working Capital as on 31.03.2019 (B)		(1,16,88,593)
Net Increase/ Decrease in Working Capital (A- B)		4,38,80,989

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Schedule No. III

Sinhgad Technical Education Society, Vadgaon, Pune

SINHGAD INSTITUTE OF TECHNOLOGY, KUSGAON (BK.), LONAVAI

Fixed Asstes acquired during the year 2018-2019

PARTICULARS	AMOUNT (RS.)
Electrical Fittings	3,90,085
Library Books	50,854
Equipment & Tools	2,35,000
COMPUTERS & COMPUTER EQUIPMENTS	13,750
Total	6,89,689



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SCHEDULE - IV**Sinhgad Technical Education Society, Vadgaon, Pune****SINHGAD INSTITUTE OF TECHNOLOGY, KUSGAON (BK.),
LONAVALA****REVENUE EXPENCES DURING 01.04.2018 To 31.03.2019**

PARTICULARS	Amount (Rs.)
Advertisement and Publicity	14,90,034
Interest on Working Capital Loan	1,44,08,063
Bank Charges & Commission	65,106
Professional / Consultation Charges	84,156
Property Tax	3,97,830
Insurance Charges (Other than on Vehicle)	89,648
Repairs & Maintenance to Building	17,62,993
Repairs & Maintenance to Computers	10,980
Repairs & Maintenance to Other Assets	13,57,569
Garden Maintenance	6,87,234
Electricity Expenses	2,03,23,286
Diesel for Generators	27,54,077
Fuel Expenses	19,60,553
Repairs to Vehicles	7,33,548
Vehicle Insurance	42,805
Rto Tax	51,728
Office Expenses	1,28,797
Postage & Telephone Expenses	3,62,023
Printing & Stationary	2,90,048
Water Supply & Testing Charges	35,22,991
Other Expenses	2,82,192
Employee Costs	21,72,58,822
Internet Charges	5,74,680
Seminars & Exhibition Expenses	13,43,454
Fees paid to Statutory Authorities	5,16,130
Consumables	5,57,723
Newspapers, Periodicals & Journals	7,069
Travelling & Conveyance	6,01,685
Training & Placement Expenses	2,34,635
Remuneration to Visiting Faculty	9,80,093
Software Expenses	3,32,288
Student Related Expenses	13,21,545
Prior Period Expenses	65,480
Other Miscellaneous Expenses	3,50,375
Audit Fees	2,32,145
TOTAL	27,51,81,784

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