

Date :

Audit Report

We have audited the accounts of **"Annasaheb Dange College of Engineering & Technology Ashta"**, Taluka - Walwa, District - Sangli - 416301 which is a unit/branch of parent body - **Sant Dnyaneshwar Shikshan Sanstha Islampur**, Taluka - Walwa, District - Sangli, Registered Trust No. F - 1546 for the period **01-04-2017 to 31-03-2018** and annexed herewith the audited Receipt & Payment A/c, Income & Expenditure A/c for the year ended on **31-03-2018** and Balance Sheet of the said unit/branch as on **31-03-2018**.

We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards required that we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining on a test check basis, evidence supporting the amount and disclosures in the financial statements. And audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statements presented. We believe that our audit provides a reasonable basis for our opinion.

Auditor's responsibility -

Our responsibility is to express an opinion on these financial statements based on our audit. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the institution's preparation and presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the institution has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 on the financial statements.



Date :

Report on required matters as per Fee Regulation Authority –**1. Reporting of Method of Accounting -**

During the year 01-04-2017 to 31-03-2018 the educational institute has followed mercantile system of accounting as recommended by the FRA

2. Reporting of Segment Accounting -**a) About Geographical Segmentation -**

The area of operation of the educational institute is restricted to only one place situated at "Ashta", Taluka Walwa, District Sangli, Maharashtra State and hence there is no requirement of geographical segmentation for the courses conducted by the institute.

b) About Business Segmentation -

The educational institute runs UG and PG departments of engineering course at same place and hence fee is only for engineering course as a whole and accounting records and financial statements relates only to such educational activity i.e. engineering course only.

However; separate Receipt and Payment Account of UG department and PG department along with Consolidated Receipt and Payment Account of both the departments are prepared for presentation purpose. Further; Consolidated Income and Expenditure Account and Consolidated Balance Sheet of both UG and PG departments as on 31-03-2018 along with necessary schedules are prepared.

3. The educational institute has kept proper books of accounts required for the purpose of conducting audit.
4. While conducting the audit, we have observed that the internal control system is deficient in respect of expenses incurred and considering the size & volume of the transactions of the institute it is necessary to improve it adequately to safeguard the interest of the educational institute.



Date :

5. Subject to above; in our opinion and according to the information and explanation given to us the accounts give true and fair view –

- i) In the case of the Balance Sheet the state of affairs of the educational institute as at 31st March, 2018.
- ii) In the case of Income and Expenditure of the **Surplus** of the educational institute for the year ended on that date.

Place – Kolhapur


Date – 27-09-2018

For M/s. Bhaskar B. Patil & Co.

Chartered Accountants

FRN – 101275W




CA. Bhaskar B. Patil

Proprietor

M. No. 036961

BHASKAR B. PATIL & Co.

Chartered Accountants

Office : Flat No. 101 & 102, Ground Floor,
'C' Wing, Shamrao Mandlik Park,
13th Lane, Rajarampuri (East),
Kolhapur- 416 008

Phone : 0231-2525985, 0231-2532530

Date :

Sant Dnyaneshwar Shikashan Sanstha's

Annasaheb Dange College of Engineering & Technology, Ashta

Taluka - Walwa, District - Sangli - 416 301

Consolidated Receipts & Payments A/c

(Form 01/04/2017 to 31/03/2018)

Receipts	Rs.	Rs.	Payment	Rs.	Rs.
<u>To Opening Balance</u>		6428570	<u>By Salary</u>		150666349
Cash in hand	1000336		Teaching Staff Salary	119137107	
<u>Bank Balances -</u>			Non-Teaching Staff Salary	25286833	
I D B I A/c No. 2060	1013605		Guest Staff Salary (Visiting)	2033970	
I D B I A/c No. 2226	1000		P. F. Mgt. Contribution	4208439	
I D B I A/c No. 2397	20592				
I D B I A/c No. 22561	1269638				
I D B I A/c No. -2219	1000		<u>By Staff Expenditure</u>		538964
S B I A/c No. 8671	2277203		ISTE Membership Fee		
Bank of Maharashtra	58927		Staff Training	226409	
Federal Bank A/c No. 3194	13929		STTP - Aero	4904	
Nutan Sah. Bank A/c No. 5530	164643		STTP - LIB	80519	
Fixed Bank Deposits	607697		STTP - CSE	15593	
			STTP - ETC	2000	
<u>To Fees</u>		197956906	STTP - EE	62100	
Tuition Fee	176304420		STTP - CIVIL	17000	
Development Fee	21652486		STTP - BS	5133	
			STTP - Mech	42726	
			Uniform	82580	
<u>To Other Revenue Receipts</u>		8142395	<u>By Student Expenditure</u>		6398353
Notice Pay	315750		Dnyanda (College Mag)	303542	
Bank Interest	388086		File & workshop Stationery	2625029	
Library Late Fee	210607		Gymkhana	178778	
Mis Fee	300500		Industrial Visit	23952	
Exam Fee (Autonomous)	1577341		Innovation 2018	323535	
Revaluation Fee (Autonomous)	7750		Discovery	433015	
Tc & Lc Fee	44820		Student Project	47150	



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Absent Fine	42000	Sneha	458580	
Duplicate I Card Fee	800	Student Activity	426610	
Runanubandh fee a/c	73500	Students Training	1065469	
Admission Form Fee	12590	Training & Placement	512693	
Discovery	488350			
Rent	34000			
Scrap	72750	By Audit Fee		80000
Internal Revenue Generation	136033	Audit Fee	80000	
Gymkhana	833680			
Uniform	13700	By Other Revenue Exp.		23345394
Sneha	4980	Office Stationery & Printing	681749	
Student Activity	28000	Travelling & Conveyance	534353	
Innovation	117750	Postage & Telegram	27066	
Sttaf - Training	55000	Hospitality	596984	
Sstp - Mech	1845	Advertisement	4872951	
Sstp - EE	62100	R/C Laboratory	581194	
Sstp - Civil	12000	M & R General	592054	
Library Workshop	61000	Building M & R	382456	
Prize Distribution	15000	M & R & Diesel Generator	212995	
Misc	20021	M & R Equipment	696106	
Lib Memb. Card Fee	8980	Vehicle Insurance	304829	
Other Service Charges	3203462	Vehicle Tax	350620	
		Vehicle Diesel	2174017	
		M & R Garden	167365	
		Lift M & R	9000	
		Library Other Exps.	4059	
		Meeting Exps	101355	
		Legal Charges	50000	
		ISO 9001:2008	170325	
		Telephone Bill	94994	
		Electrical Bill	2639698	
		Water Conn. Charges	28550	
		Magazines & Journals	43396	
		News Paper	25571	

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		Bank Commission	18308	
		Function	265480	
		Transport & Octroi	83105	
		Light & Elet. Expenses	366718	
		Admission Expenses	52530	
		Xerox Bill (Charges)	43931	
		Medical Aid	9017	
		Revenue Stamp	14000	
		Internet Expenses	1396500	
		Affiliation & Registration	794618	
		Honorarium	458455	
		Security Charges	2028271	
		Alumni Meet	30296	
		Autonomus exps	418534	
		Int. on Bank Loan	1147082	
		Processing Fee	175400	
		Parent Meeting Exps	48560	
		House Rent for Staff	84700	
		SU Exam Exps.	184464	
		NBA Exps.	360938	
		Consultancy /Service charges	15150	
		Cost of Forms	7650	
		<u>By Rent & Taxes</u>		37085
		Municipal Tax	37085	
		<u>By Capital Expenditure</u>		11484919
		<u>Equipment & Tools</u>		
		Mechanical	1001669	
		Electronics & Tele.	107091	
		Civil	100130	
		Aeronautical	4500000	
		Gen Set Equipment	660000	
		Office Deadstock	37000	



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			Dead Stock (Material)	1709796	
			Total	8115686	
			Library Books	2983956	
			Computers & Centre	385277	
<u>To Scholarship</u>		65420712	<u>By Scholarship</u>		64206472
All Category - Other	18903287		All Category - Other	21096897	
Freeship	11983596		Freeship	9814372	
EBC	34533829		EBC	33295203	
<u>To Salary Deduction</u>		25389787	<u>By Salary Deduction</u>		25389787
Income Tax	6169200		Income Tax	6169200	
LIC premium	630017		LIC premium	630017	
Profession Tax	817400		Profession Tax	817400	
Providend Fund	7670706		Providend Fund	7670706	
Staff other recovery payable	10102464		Staff other recovery payable	10102464	
<u>To Advances/other source</u>		106976370	<u>By Advances/other source</u>		89196606
Advance	92741534		Advance	84584427	
Admission Deposit	2830778		Admission Deposit	2334938	
Provisional Admission Fee	1805000		Lib Deposit	500	
Blind Asso. Fund	7500		Provisional Admission Fee	1229000	
TDS	1040241		TDS	1040241	
Staff SD	5404235		Blind Asso. Fund	7500	
Build. Aero. Bill Payable	2000000		Repayment of Loan		6500000
Bank Loan	1147082				
<u>To Amt. recd. from Society</u>		24910310	<u>By Amount Paid to Society</u>		98181801
SDSS	24611408		SDSS	18267206	
Kala Academy	149700		Capital Exp. Building	79706298	
Gurukul Academy	128200		Kala Academy	12986	
Motor Driving School	21002		Gurukul Academy	180091	
			Motor Driving School	15220	



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<u>To Amt Recd For Remittance</u>		81100886	<u>By Amount Remitted</u>		33451432
S. U. Exam fee	7301431		S. U. Exam fee	7302043	
S. U. Remuneration	876212		S. U. Remuneration	586969	
Photocopy Fee	405200		Photocopy Fee	404950	
Verification Fee	50		Verification Fee	50	
S. U. Fees (YF, AM, PRO)	1034574		S. U. Fees (YF, AM, PRO)	911696	
Pro-Rata	23090		NSS Fee	17890	
STAFF INSURANCE	30050		Pro-Rata	23090	
Environmental Fee	138400		Environmental Fee	88575	
Lead college Fee	381950		SU CAP Centre	692076	
SU CAP Centre	683431		TCS - Exam Fee	220603	
TCS - Exam Fee	756295		IIT EXAM	3920	
Re-Verification (Photocopy)	740100		Re-Verification (Photocopy)	767100	
Unpaid Salary	31525305		Unpaid Salary	15130596	
Unpaid Sanstha	105800		Unpaid Sanstha	52900	
Unpaid Sant D S Pat Sanstha	10396366		Unpaid Sant D S Pat Sanstha	5198183	
Unpaid Staff Loan Installment	3769220		Unpaid Staff Loan Installment	1884610	
CAP Round Fee	2975000		TCS Exam Fee Receivable	92546	
Deposit	19950000		Interest Receivable	73235	
Bank Int. Receivable	4812		Registration Fee	400	
Registration Fee	3600				
			<u>By Closing Balance</u>		6848774
			Cash in Hand	3105287	
			<u>Cash at Bank -</u>		
			I D B I A/c No. 2060	1383177	
			I D B I A/c No. 2226	28272	
			I D B I A/c No. 2397	67744	
			I D B I A/c No. 148733	247821	
			I D B I A/c No. 22561	591253	
			I D B I A/c No. -2219	1000	
			S B I A/c No. 8671	574066	
			Bank of Maharashtra-7471	11968	
			Federal Bank A/c No. 3194	13929	



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			Nutan Sah. Bank A/c No. 5530	216560	
			Fixed Bank Deposits	607697	
Total		516325936	Total		516325936

Director



Place - Kolhapur
Date - 27/09/2018

As per our report of even date
For M/s. Bhaskar B. Patil & Co.
Chartered Accountants
FRN - 101275W

CA. Bhaskar B. Patil
Proprietor
M. No. 036961

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Income & Expenditure A/c

(From 01-04-2017 to 31-03-2018)

Expenditure	Rs.	Rs.	Income	Rs.	Rs.
<u>To Expenses of Properties</u>		37085	<u>By Income</u>		211772567
Rent & Taxes	37085		a) Allotted Student Fee for the Year -		
<u>To Establishment Exps.</u>		14424914	- Tution Fee	189820466	
Audit Fee	80000		- Development Fee	21952101	
Depreciation for the year	14344914				
<u>To Expenditure on Object of Educational Trust</u>		180949060	b) Other Revenue Income		9208173
Salary Teaching Staff	119137107				
Salary Non-Teaching Staff	25286833				
Guest Staff Salary (Visiting)	2033970				
Provident Fund (Mgt. Cont)	4208439				
Staff Expenditure	538964				
Student Expenditure	6398353				
Other Revenue Exp.	23345394				
<u>To Surplus</u>		25569681			
Total		220980740	Total		220980740

Director



As per our report of even date

For M/s. Bhaskar B. Patil & Co.

Chartered Accountants

FRN - 101275W



CA. Bhaskar B. Patil

Proprietor

M. No. 036961

Place - Kolhapur

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Annasaheb Dange College of Engineering & Technology, Ashta

Taluka - Walwa, District - Sangli - 416 301

Balance sheet

As on 31st March, 2018

Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Funds		160050326	Assets		170382794
AICTE - Grant	2725500		Fixed Assets (As per schedule)	170382794	
SU Grant	9325				
Corpus Fund	3000000		Deposits		1117697
Depreciation Fund	108215827		Electricity Deposit (MSEB)	1107197	
Development Fee fund	44099674		Telephone Deposit	6000	
Maintenance Fund	1000000		Internet Deposit	4500	
Staff welfare Fund	1000000				
		117085064	Advances		50218197
Liabilities			Interest Receivable	73235	
Admission Deposit Payable	1060471		Security Deposit Receivable	62200	
Library & Lab. Deposit Payable	712998		TCS Exam Fee Receivable	92546	
Other Payables	6262740		Staff & Other	49990216	
Staff SD	20765705				
Bank Loan	6330328		Fees Receivable		112527165
Provisional Admission Fee	3288500		Opening Balance	104595630	
S. U. Remunration Payable	1501790		Less - Fees received in advance	5884126	
Scholarship Payable	28011525		Net Op. Dues	98711504	
Security Deposit	237083		Add - Current year Dues	211772567	
Unpaid Salary Payable	16853231		Total Dues	310484071	
Unpaid Sanstha	52900		Less - Fees received Current Year	197956906	
Unpaid Sant D S Pat Sanstha	5198183				
Unpaid Staff Loan Installment	1884610				
Deposit	19950000				
Build. Aero. Bill Payable	2000000				
CAP Round Fee	2975000				
		63959237	By Closing Balance		6848774
Sant Dnyaneshwar Shikashan			Cash in Hand	3105287	
Sanstha (Including I & E A/c)			Cash at Bank -		
Opening Balance	111661047		I D B I A/c No. 2060	1383177	
Add - Received during the year	24910310		I D B I A/c No. 2226	28272	
- Current Years surplus	25569681		I D B I A/c No. 2397	67744	
	162141038		I D B I A/c No. 148733	247821	
Less - Amount Paid	18267206				



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Less - Capital Expenditure	79706298		I D B I A/c No. 22561	591253	
Less - Other Expenditure	208297		I D B I A/c No. -2219	1000	
			S B I A/c No. 8671	574066	
			Bank of Maharashtra-7471	11968	
			Federal Bank A/c No. 3194	13929	
			Nutan Sah. Bank A/c No. 5530	216560	
			Fixed Bank Deposits	607697	
Total		341094627	Total		341094627


Director



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Schedule of Fixed Assets

As on 31-03-2018

Sr. No.	Particulars	Op. Bal. as on 01-04-2017	Additions During Year 2017-2018	Cl. Bal. as on 31-03-2018
A)	Equipment & Tools			
1)	Mechanical	14464919	1001669	15466588
2)	Electronics & Telecommunication	10867288	107091	10974379
3)	Electrical	8028849		8028849
4)	Physics	1138103		1138103
5)	Chemistry	259526		259526
6)	Workshop	556855		556855
7)	Civil	6184163	100130	6284293
8)	Project	156083		156083
9)	Office	799587	37000	836587
10)	Deadstock	10656955	1709796	12366751
11)	General	319475		319475
12)	Information Technology	321651		321651
13)	Electric Installation -Water Conn.etc	2163419		2163419
14)	Genertor Set	844275	660000	1504275
15)	Automobile	7160259		7160259
16)	Mech. & Automation	2368806		2368806
17)	Aeronautical	1712612	4500000	6212612
18)	Sports	37995		37995
19)	Library Equipment	64228		64228
	Total (A)	68105048	8115686	76220734
B)	Library			
1)	Library Books	14310925	2983956	17294881
C)	Furniture & Fixture			
1)	Furniture	19883845	0	19883845
D)	Computer (Centre)			
1)	Computer & Accessories	46631916	385277	47017193
E)	Vehicle			
1)	Buses	9966141	0	9966141
	Total	158897875	11484919	170382794

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Depreciation Fund As On 31/03/2018

(Schedule No. 2)

Sr. No.	Particulars / Groups	Dep. Rate	Opening Balance of Dep. Fund	Dep. On W. D. V.	Dep. On Additions In 2017-18	Total Dep. For Year 2017-18	Total Dep. Fund As on 31-03-2018
1)	Library	40%	12486982	729577	1790282	2519859	15006841
2)	Equipment	15%	34568417	6525416	793373	7318789	41887206
3)	Furniture & Fixtures	10%	7898184	1198566	0	1198566	9096750
4)	Computer	40%	38917330	3085834	221866	3307700	42225031
	Total		93870913	11539393	2805521	14344914	108215827

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