

**FORM NO.
(Schedule 10 B)**

Audit Report under Section 12 A (b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions.

I have examined the balance-sheet of **Vidyalankar Dnyanapeeth Trust, Dadar, Mumbai - 400 028.**

(Name of the trust or institution)

as at **31st March 2017** and Income & Expenditure account for the year ended on that date which are in agreement with the books of accounts maintained by the said trust or institution.

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of audit. In my opinion, proper books of accounts have been kept by head office and the branches of the above named trust visited by me. So far appears from my examination of the book, and proper returns adequate for the purpose of audit have been received from branches not visited by me, subject to the comment given below:-

....Nil

In my opinion and to the best of my information, and according to information given to me, the said accounts give a true and fair view -

- (i) In the case of the balance sheet, of the state of affairs the above named trust as at **31st March 2017**, and
- (ii) In the case of the Income & Expenditure account, of the Profit or Loss of its accounting year ending on **31st March 2017**

The prescribed particulars are annexed hereto.

Place: Mumbai

Date: 29th September 2017

Signed *R.V. Choughule*
R.V. Choughule
Chartered Accountant
Membership No. 13908
Address:- I/D/3, Blue Arch,
4 - Bungalows, Andheri west
Mumbai - 400 053



Report of an auditor relating to accounts audited under sub-section (2) of section 33 & 34 and rule 19 of the Bombay Public Trusts Act.

Registration No. E-17850 Mumbai.

Name of the Public Trust: Vidyalankar Dnyanapeeth Trust.

For the year ending 31st March 2017

(a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	Yes
(b)	Whether receipts and disbursements are properly and correctly shown in the accounts;	Yes
(c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	Yes
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	Yes
(e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	Yes
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	Yes
(g)	Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of Trust;	No
(h)	The amounts of outstanding for more than one year and the amounts written off, if any;	No
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-;	Yes
(j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35;	No
(k)	Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	No
(l)	All cases of irregular, illegal; or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	No
(m)	Whether the budget has been filed in the form provided by rule 16 A;	Yes
(n)	Whether the maximum and minimum number of the trustees is maintained;	Yes
(o)	Whether the meetings are held regularly as provided in such instrument;	Yes
(p)	Whether the minute books of the proceedings of the meeting is maintained;	Yes
(q)	Whether any of the trustees has any interest in the investment of the trust;	No
(r)	Whether any of the trustees is a debtor or creditor of the trust;	No
(s)	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	Yes
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	No

Dated at 29th September 2017

R. V. Choughule
R. V. Choughule
 Chartered Accountants
 Auditors



**Vidyalankar Dnyanapeeth Trust's
Vidyalankar Institute of Technology
Assessment Year: 2017-18
Balance Sheet as on 31st March 2017**

<u>Sources of Funds</u>	<u>Schedule</u>	<u>As on 31st March 2017</u>
Trust's Account		
Vidyalankar Dnyanapeeth Trust		15,32,63,223.82
Revenue Fund Balance		45,32,83,839.89
Current Liabilities	A	3,94,70,923.33
TOTAL RUPEES		<u>64,60,17,987.04</u>
Application of Funds		
Fixed Assets	B	48,90,70,201.00
Investments	C	17,47,493.00
Current Assets	D	15,14,25,470.04
Cash & Bank Balances		3,71,71,489.60
Receivables		<u>11,42,53,980.44</u>
Loans & Advances:	E	37,74,823.00
Deposits		12,54,836.00
Advances to Others		<u>25,19,987.00</u>
Notes on Accounts	F	
TOTAL RUPEES		<u>64,60,17,987.04</u>

As per our report of even date.

R.V. Choughule
(CA. R. V. Choughule)
Chartered Accountant
Membership No.: 13908
Place: Mumbai
Date: 29th September 2017



For Vidyalankar Institute of Technology

Ahmed
Trustee
R. Deshpande
Trustee



**Vidyalankar Dnyanapeeth Trust's
Vidyalankar Institute of Technology
Assessment Year: 2017-18
Income & Expenditure Account for the year ended 31st March 2017**

	Schedule	As on 31st March 2017
Receipts		
Fees Collection		37,83,08,132.45
Interest Received		17,57,977.00
Total Receipts		38,00,66,109.45
Expenditures:		
Salaries & Other Payments		24,20,06,538.03
Staff Activities - Welfare		8,42,831.00
Staff Activities - Training		1,22,400.00
Staff Uniform		7,55,974.50
Repairs & Maintenance - Administrative Areas		2,61,342.00
Expenses - Guest Lectures (incl. Refreshments)		2,68,266.00
Computer Software (Revenue)		13,43,163.00
Repairs & Maintenance - Laboratories		7,18,715.00
Meeting Expenses (incl. Governing Body, LMC, LIC, etc.)		2,17,573.00
Study Material - Paper Bills		26,56,535.00
Expenses - First Year Labs		8,37,187.00
E-communication Expenses (including Internet)		20,82,011.22
Library Subscription - Journals		11,87,174.00
Repairs & Maintenance - Library		5,35,409.00
Security Expenditure		14,45,873.00
Study Material - Printing		1,00,51,190.00
Printing & Stationery		16,22,964.00
Repairs & Maintenance - Classrooms		6,20,835.00
House Keeping Expenses		16,14,127.00
Expenses - Information Technology Labs		25,83,000.00
Content Development		17,50,644.00
Exam Expenses - Remuneration to Examiners		11,56,362.00
University - Eligibility Fees paid		2,47,160.00
University - Revaluation/Photocopying Fees Paid		4,26,445.00
University - E Charges / E Suvidha Charges Paid		47,850.00
Exam Expenses - Misc. (incl. Assessment of Answer books)		2,99,478.00
University - Sports & Cultural Charges Paid		86,400.00
Admission Processing Expenses		5,00,700.00
Students Activities - Technical		18,96,544.00
Students Uniform		8,61,932.00
Library Subscription - Periodicals / Magazines / Newspapers, etc.		16,06,233.00
Expenses - Conference		30,000.00
Expenses - Print		15,17,149.00
Students Activities - Literary		4,06,350.00
Expenses - Student Competition		1,86,285.00
Expenses - Electronics Labs		22,03,531.00
Membership Fees (incl. AIMA, IITB, etc.)		1,46,203.00
Expenses - Seminars and Workshops		5,69,447.00
University - Disaster Relief Charges Paid		28,800.00
Students Activities - Academic		25,78,850.00
Students Activities - Alumni		2,08,380.00
Expenses - Water Proofing		32,41,304.00
Students Activities - Placement		7,83,678.00



**Vidyalankar Dnyanapeeth Trust's
Vidyalankar Institute of Technology
Assessment Year: 2017-18
Income & Expenditure Account for the year ended 31st March 2017**

Expenditure:	Schedule	As on 31st March 2017
Students Activities - Sports		7,66,324.00
Repairs & Maintenance - Gymkhana		26,00,916.00
Expenses - STTP		2,15,169.00
Repairs & Maintenance - Seminar Halls (Incl. Auditorium)		22,61,799.00
Students Activities - Community Service (Incl. NSS)		7,56,577.00
Expenses - Biomedical Labs		12,15,825.00
Roof Painting		24,05,076.00
Expenses - Fire Fighting		5,05,859.00
Students Activities - Annual Festival (VERVE)		14,61,952.00
Students Activities - Other Events		5,75,801.00
Prospectus Printing		10,20,587.00
Expenses - Computer Labs		28,49,243.00
University - Registration fees paid for PG Course		1,39,100.00
CBSE/MSBTE - Document Verification Fees paid		67,500.00
University - Share of Exam Fees (incl. Late Fees) paid		25,30,835.00
University - Share of Tuition Fees Paid - MMS		5,800.00
Exam Expenses towards Photocopying		1,30,343.00
University - Insurance Charges paid		21,860.00
University - Enrolment Fees (UG) paid		1,19,400.00
Fees to University for Continuation/Extension of Affiliation		8,30,000.00
Fees to AICTE		1,00,000.00
Fees to PNS		5,43,600.00
Fees to FRA		4,69,854.40
Fees for Accreditation		5,17,500.00
Repairs - Furniture & Fixtures		12,34,915.00
Repairs - Computer & Equipments		3,07,003.00
Repairs - Building (Civil)		25,53,683.00
Travelling & Conveyance		12,58,634.46
Electricity Expenses		1,77,23,317.00
Petrol & Vehicle Expenses		1,30,444.00
Expenses - Electronics & Telecommunications Labs		20,83,881.00
Expenses - Elevators		5,44,393.00
Repairs - Premises		50,60,407.00
Telephone Expenses		1,30,823.00
Sundry Expenses		
Postage & Courier		38,433.00
Repairs - Building (Plumbing)		3,32,107.00
Car Insurance		4,239.00
Water Charges		1,45,464.00
Expenses - Pest Control		7,79,118.00
Repairs & Maintenance - Rest Rooms		38,904.00
House Keeping Material Expenses		9,26,611.78
Property Insurance		1,04,809.00
Expenses - Monsoon Shed		3,54,383.00
Repairs & Maintenance - Cafeteria		25,98,711.00
Property Tax		11,03,148.00
Expenses - Painting (Building)		30,45,477.00
Expenses - Security & Other Systems		25,74,605.00
Expenses - AMC		12,79,810.00
Expenses - Water Tank Cleaning		40,000.00



Vidyalankar Dnyanapeeth Trust's
Vidyalankar Institute of Technology
Assessment Year: 2017-18

Income & Expenditure Account for the year ended 31st March 2017

	Schedule	As on 31st March 2017
Expenditure:		
Expenses - Outdoor		4,89,516.00
Professional Fees		45,48,138.00
Office Expenses		2,16,257.00
Consultancy Fees		19,19,703.00
College Merchandise		12,95,213.00
Bank Charges & Commission		7,654.55
Repairs - Building (Electrical)		26,74,248.00
Depreciation	B	1,16,65,597.00
Audit Fees		20,000.00
Total Expenditures		38,38,96,000.94
Surplus/(Deficit) during the year		(38,29,891.49)

As per our report of even date.

R.V. Choughule

(CA. R. V. Choughule)
Chartered Accountant
Membership No.: 13908
Place: Mumbai
Date: 29th September 2017



For Vidyalankar Institute of Technology

Ashwini
Trustee
R. Deshpande
Trustee



Vidyalankar Dnyanapeeth Trust's
Vidyalankar Institute of Technology
Assessment Year: 2017-18
Fixed Assets Schedule

Sr. No.	Assets	Dep Rate	Opening WDV	Total Additions	(Sales)/ Adjustments	Gross Block	Depreciation	Closing WDV
Land & Buildings								
1	Land at Vardola	0.00%	10,01,13,271.00	-	-	10,01,13,271.00	-	10,01,13,271.00
2	College Building - A to G Block	0.00%	7,62,82,936.00	-	-	7,62,82,936.00	-	7,62,82,936.00
3	New College Building - M Block	0.00%	-	-	-	-	-	-
4	College Building - M Block	0.00%	25,00,34,531.00	-	-	25,00,34,531.00	-	25,00,34,531.00
			42,64,30,738.00	-	-	42,64,30,738.00	-	42,64,30,738.00
Furniture & Fixtures								
5	Furniture & Fixtures	15.00%	3,40,71,971.00	8,53,869.00	-	3,49,25,840.00	51,80,720.00	2,97,45,120.00
			3,40,71,971.00	8,53,869.00	-	3,49,25,840.00	51,80,720.00	2,97,45,120.00
Laboratory Equipments								
6	FE Labs	15.00%	1,53,552.00	-	-	1,53,552.00	23,033.00	1,30,519.00
7	ETRX/EC/BIOM Lab Equipments	15.00%	1,35,73,648.00	8,01,351.00	-	1,43,74,999.00	20,96,149.00	1,22,78,850.00
			1,37,27,200.00	8,01,351.00	-	1,45,28,551.00	21,19,182.00	1,24,09,369.00
Computers								
8	Computer & Peripherals	25.00%	47,59,900.30	1,38,400.00	-	48,98,300.30	12,10,681.00	36,87,619.30
9	Computer Software	25.00%	1,02,256.70	-	-	1,02,256.70	25,564.00	76,692.70
10	Video Conferencing Equipment	25.00%	2,771.00	-	-	2,771.00	693.00	2,078.00
11	Epson LCD Projector EB-X9	25.00%	23,348.00	-	-	23,348.00	5,837.00	17,511.00
12	Epson Printer 7511 & K200	25.00%	1,384.00	-	-	1,384.00	346.00	1,038.00
13	HP CE555A LJ PRO 300 COLOR M	25.00%	1,154.00	-	-	1,154.00	289.00	865.00
14	HP Laserjet 3600 Color Printer	25.00%	635.00	-	-	635.00	159.00	476.00
15	LCD Screen	25.00%	2,070.00	-	-	2,070.00	518.00	1,552.00
16	Scanner MSS145 (Handled Scanner)	25.00%	113.00	-	-	113.00	28.00	85.00
17	HP LJ PRO M128FN Printer	25.00%	2,624.00	-	-	2,624.00	656.00	1,968.00
			48,96,256.00	1,38,400.00	-	50,34,656.00	12,44,771.00	37,89,885.00
Office Equipments								
18	Photocopying Machines	15.00%	27,103.00	-	-	27,103.00	4,065.00	23,038.00
19	Air-conditioners	15.00%	1,36,86,186.00	4,70,450.00	-	1,41,56,636.00	21,15,137.00	1,20,41,499.00
20	Security Systems	15.00%	4,04,716.00	-	-	4,04,716.00	60,707.00	3,44,009.00
21	Fire Fighting System	15.00%	5,25,888.00	-	-	5,25,888.00	78,883.00	4,47,005.00
22	Water Coolers	15.00%	4,47,393.00	-	-	4,47,393.00	67,109.00	3,80,284.00
23	Telephone Instruments	15.00%	1,00,046.00	-	-	1,00,046.00	15,007.00	85,039.00
24	LCD TV	15.00%	84,351.00	-	-	84,351.00	12,653.00	71,698.00
25	Lawn Mower	15.00%	40,811.00	-	-	40,811.00	6,122.00	34,689.00
26	Other Office Equipments	15.00%	5,67,242.00	38,898.00	-	6,06,140.00	88,780.00	5,17,360.00
			1,58,83,736.00	5,09,348.00	-	1,63,93,084.00	24,48,463.00	1,39,44,621.00
Vehicles								
27	Honda City 1.5 SMT	15.00%	5,19,589.00	-	-	5,19,589.00	77,938.00	4,41,651.00
28	Alto 800 LXI BS4 (I)	15.00%	1,88,753.00	-	1,88,753.00	-	-	4,34,197.00
29	Wagon R Minor LXI MH-01-CD-8935	15.00%	-	5,10,820.00	-	5,10,820.00	76,623.00	4,34,197.00
			7,08,342.00	5,10,820.00	1,88,753.00	10,30,409.00	1,54,561.00	8,75,848.00
Library Books								
30	Library Books	25.00%	17,50,489.00	6,42,031.00	-	23,92,520.00	5,17,900.00	18,74,620.00
			17,50,489.00	6,42,031.00	-	23,92,520.00	5,17,900.00	18,74,620.00
	Grand Total		49,74,68,732.00	34,55,819.00	1,88,753.00	50,07,35,798.00	1,16,65,597.00	48,90,70,201.00



Vidyalankar Institute of Technology
Assessment Year: 2017-18
Schedules forming part of Balance Sheet as on 31st March 2017
Schedule F: Notes on Accounts

1. Basis of Preparation of Financial Statements:

The financial statements have been prepared under the historical cost conventions and on the accrual basis of accounting, unless otherwise stated, and in accordance with generally accepted accounting principles

2. Revenue Recognition:

- 2.1 Income and expenditure are accounted on accrual basis
- 2.2 Fee Collections from students are accounted when the amount is due and recovery is certain

3. Fixed Assets

- 3.1 Fixed Assets are stated at Written Down Value
- 3.2 Depreciation is provided on WDV basis on all fixed assets at the rates stipulated by Fees Regulating Authority
- 3.3 No Depreciation is charged on fixed assets sold/ disposed off during the year
- 3.4 Profit/Loss on sale or disposal of assets is recognized in the year in which such sale or disposal takes place

4. Investments

- 4.1 Investments are shown at cost
- 4.2 The cost is arrived at by specific identification method

5. Employees Benefit

The leave salary and gratuity payments are accounted on actual payment basis

6. Other Accounting Policies

The other accounting policies are consistent with generally accepted practices

R.V. Choughule
(R.V. Choughule)
Chartered Accountant
Membership No: 13908
Place: Mumbai
Date: 29/09/2017



For Vidyalankar Institute of Technology
Trustee
Trustee

