

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 **01-04-2019 to 31-03-2020** and annexed herewith the audited Receipt & Payment A/c, Income & Expenditure A/c for the year ended on **31-03-2020** and Balance Sheet of the said unit/branch as on **31-03-2020**.

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.



Report on required matters as per Fee Regulation Authority -

1. Reporting of Method of Accounting -

During the year 01-04-2019 to 31-03-2020 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 31-03-2020 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.



BHASKAR B. PATIL & Co.

Chartered Accountants

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Kolhapur - 416 008

Phone : 0231-2525985, Mob.: 9422047185


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, 2020.
- 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 – 27-10-2020



For M/s. Bhaskar B. Patil & Co.
Chartered Accountants
FRN – 101275W


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

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Sant Dnyaneshwar Shikashan Sanstha's
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Consolidated Receipts & Payments A/c

(Form 01/04/2019 to 31/03/2020)

Receipts	Rs.	Rs.	Payment	Rs.	Rs.
To Opening Balance		7281498.00	By Salary		143957503.00
Cash in hand	369187.00		Teaching Staff Salary	108450190.00	
<u>Bank Balances -</u>			Non-Teaching Staff Salary	28613783.00	
I D B I A/c No. 2060	2204057.00		Guest Staff Salary (Visiting)	3363882.00	
I D B I A/c No. 2226	28272.00		P. F. Mgt. Contribution	3529648.00	
I D B I A/c No. 2397	141423.00				
I D B I A/c No. 148733	285225.00		By Staff Expenditure		1535195.00
I D B I A/c No. -22561	2004352.00		Staff Training	122517.00	
I D B I A/c No. -2219	1000.00		STTP - Aero	276411.00	
S B I A/c No. 8671	1289102.00		STTP - Mech	163870.00	
Bank of Maharashtra-7471	36455.00		STTP - CSE	302667.00	
Federal Bank A/c No. 3194	13929.00		STTP - ETC	212500.00	
Nutan Sah. Bank A/c No. 5530	300799.00		STTP - EE	209980.00	
Short Term Bank Deposits	607697.00		STTP - CV	204600.00	
			R&D	42650.00	
To Net Fees		217668938.00			
Tuition Fee	191928106.00				
Development Fee	25740832.00				
To Net Other Revenue Receipts		9835891.00	By Student Expenditure		12748645.00
Notice Pay	231227.00		Dnyanda (College Mag)	435517.00	
Bank Interest	838827.00		File & workshop Stationery	3955069.00	
Library Late Fee	205047.00		Gymkhana	3653968.00	
Miscellaneous.	1262762.00		Innovation	67006.00	
Tc & Lc Fee	53795.00		Industrial Visit	13404.00	
Fine	139500.00		Student Project	204722.00	
Lib. Fee	7068.00		Sneha	586796.00	
Runanubandh fee a/c	72300.00		Student Activity	83057.00	
Mis. Fee	10000.00		Discovery	194219.00	
Scrap	151202.00		Students Training	602633.00	
Staff Activity	111500.00		Training & Placement	1055683.00	
Student Activity	2221466.00		Industry Institution Interaction	163167.00	
Bus Charges	2640225.00		Prize Distribution	268000.00	
Lib Memb. Card Fee	25755.00		Uniform	1465404.00	
Registration Fee	300.00				
TCS - Exam Fee	1098245.00				



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Other Service Charges	766672.00			
		<u>By Audit Fee</u>		90000.00
		Audit Fee	90000.00	
		<u>By Other Revenue Exp.</u>		19106332.00
		Office Stationery & Printing	987408.00	
		Travelling & Conveyance	394978.00	
		Postage & Telegram	15508.00	
		Hospitality	345167.00	
		Advertisement	828100.00	
		R/C Laboratory	883840.00	
		M & R General	341247.00	
		Building M & R	549335.00	
		M & R & Diesel Generator	222448.00	
		M & R Equipment	211031.00	
		Vehicle Insurance	317674.00	
		Vehicle Tax	576054.00	
		Vehicle Diesel	1428655.00	
		M & R Garden	196486.00	
		M & R Lift	21240.00	
		Meeting Exps	413613.00	
		Legal Charges	65300.00	
		ISO 9001:2008	112820.00	
		Telephone Bill	56707.00	
		Electrical Bill	4167205.00	
		Water Charges	32500.00	
		Magazines & Journals	221856.00	
		News Paper	24920.00	
		Bank Commission	23586.00	
		Function	113780.00	
		Transport & Octroi	157205.00	
		Light & Elet. Expenses	1249467.00	
		Admission Expenses	15470.00	
		Xerox Bill (Charges)	7634.00	
		Medical Aid	3396.00	
		Website	12701.00	
		Revenue Stamp	9200.00	
		Internet Expenses	1187450.00	
		Affiliation & Registration	532600.00	
		Honorarium	216800.00	
		Security Charges	2240357.00	
		Alumni Meet	11525.00	
		Water Conn. Charges	556.00	



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			Processing Fee	185800.00	
			Parent Meeting Exps	101706.00	
			SU Exam Exps.	26500.00	
			Service Charges	171371.00	
			NBA Exps.	361615.00	
			Staff Quarter Rent	10320.00	
			TCS & IIT Exam Fee	45201.00	
			Cost of Forms	8000.00	
			<u>By Rent & Taxes</u>		86371.00
			Municipal Tax	86371.00	
To-Grant		2378982.00	<u>By Capital Expenditure</u>		8352395.00
AICTE-Electrical- Capital	1023627.00		Equipment & Tools		
AICTE-Electrical-Revenue	180640.00		Mechanical	789150.00	
AICTE-Auto- Capital	878400.00		Civil	196791.00	
Shivaji University- Capital	296315.00		Automobile	108560.00	
			Aeronautical	3789229.00	
			Physics	20284.00	
			Chemistry	135706.00	
			Gymkhana	102138.00	
			Office	177000.00	
			Dead Stock (Material)	318158.00	
			Total	5637016.00	
			Library Books	219515.00	
			Furniture	62000.00	
			Computers & Centre	2433864.00	
<u>To Scholarship</u>		37548776.00	<u>By Scholarship</u>		31547048.00
All Category - Other	30805893.00		All Category - Other	26359947.00	
Freeship	2163077.50		Freeship	642912.00	
EBC	4579805.50		EBC	4544189.00	
<u>To Salary Deduction</u>		15967052.00	<u>By Salary Deduction</u>		15967052.00
Income Tax	5780500.00		Income Tax	5780500.00	
LIC premium	563480.00		LIC premium	563480.00	
Profession Tax	775475.00		Profession Tax	775475.00	
Providend Fund	6778291.00		Providend Fund	6778291.00	
Staff Loan Installment	2069306.00		Staff Loan Installment	2069306.00	
<u>To Advances/other source</u>		58872037.00	<u>By Advances/other source</u>		56735996.00
Advance	56001046.00		Advance	51607061.00	
Admission Deposit	1322215.00		Admission Deposit	1730035.00	
Provisional Admission Fee	600000.00		Library Deposit	44000.00	
TDS	642072.00		Provisional Admission Fee	845000.00	
Staff SD	205704.00		Staff SD	1867828.00	
Lib Deposit	101000.00		TDS	642072.00	



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<u>To Amt. recd. from Society</u>		48266377.00	<u>By Amount Paid to Society</u>		101054014.00
SDSS	46818500.00		SDSS	47445198.00	
Kala Academy	85200.00		Capital Exp. Building	37606398.00	
AD IIT Medical Academy	2000.00		ADIS	7819369.00	
Career Academy	170000.00		B Pharmacy	762492.00	
ADIS	200570.00		D Pharmacy	148981.00	
B Pharmacy	762148.00		AD IIT Medical Academy	7022332.00	
D Pharmacy	148697.00		Career Academy	183000.00	
Motor Driving School	79262.00		Kala Academy	2870.00	
			Motor Driving School	63374.00	
<u>To Amt Recd For Remittance</u>		57525532.00	<u>By Amount Remitted</u>		51771663.00
S. U. Exam fee	2813159.00		S. U. Exam fee	2700372.00	
S. U. Remuneration	641380.00		S. U. Remuneration	1430420.00	
Eligibility Fee	6300.00		Photocopy Fee	91926.00	
Photocopy Fee	74550.00		Verification Fee	200.00	
Verification Fee	4200.00		S. U. Fees (YF, AM, PRO)	987624.00	
S. U. Fees (YF, AM, PRO)	967200.00		Environmental Fee	10375.00	
Staff Insurance	55100.00		SU CAP Centre	1108980.00	
Environmental Fee	139200.00		Re-Verification (Photocopy)	160300.00	
SU CAP Centre	1108480.00		Unpaid Salary	30071372.00	
Re-Verification (Photocopy)	155000.00		Youth Festival	23393.00	
Bank Int. Receivable	68721.00		Registration Fee	25000.00	
Exam (Autonomous)	9335573.00		Convocation Fee	38000.00	
TCS Exam Fee Receivable	181980.00		Interest Receivable	62835.00	
Staff Other Recovery Payable	11869609.00		Staff Other Recovery Payable	12451988.00	
Unpaid Salary	30105080.00		Exam (Autonomous)	2603778.00	
			Pro-Rata	5100.00	
			<u>By Closing Balance</u>		12392869.00
			Cash in Hand	1042196.00	
			<u>Cash at Bank -</u>		
			I D B I A/c No. 2060	1483254.00	
			I D B I A/c No. 2226	895281.00	
			I D B I A/c No. 2397	131749.00	
			I D B I A/c No. 148733	340895.00	
			I D B I A/c No. 3575	304.00	
			I D B I A/c No. -22561	966173.00	
			I D B I A/c No. -2219	1000.00	
			S B I A/c No. 8671	6515620.00	
			Bank of Maharashtra-7471	10846.00	
			Federal Bank A/c No. 3194	13929.00	



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			Nutan Sah. Bank A/c No. 1553	383925.00	
			Short Term Bank Deposits	607697.00	
Total		455345083.00	Total		455345083.00


Director



Place - Kolhapur
Date - 27/10/2020



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 01-04-2019 to 31-03-2020)

Expenditure	Rs.	Rs.	Income	Rs.	Rs.
<u>To Expenses of Properties</u>		86371.00	<u>By Income</u>		245278556.00
Rent & Taxes	86371.00		a) Allotted Student Fee for the Year -		
<u>To Establishment Exps.</u>		12803142.00	- Tution Fee	218934334.00	
Audit Fee	90000.00		- Development Fee	26344222.00	
Depreciation for the year	12713142.00				
<u>To Expenditure on Object of Educational Trust</u>		177347675.00	b) Other Revenue Income		16739605.00
Salary Teaching Staff	108450190.00		c) AICTE-Electrical-Revenue Grant		180640.00
Salary Non-Teaching Staff	28613783.00				
Guest Staff Salary (Visiting)	3363882.00				
Provident Fund (Mgt. Cont)	3529648.00				
Staff Expenditure	1535195.00				
Student Expenditure	12748645.00				
Other Revenue Exp.	19106332.00				
To Surplus		71961613.00			
Total		262198801.00	Total		262198801.00

Director

Place - Kolhapur
Date - 27/10/2020

As per our report of even date

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Taluka - Walwa, District - Sangli - 416 301

Balance sheet

As on 31st March, 2020

Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
<u>Funds</u>		152630893.00	<u>Assets</u>		201292255.00
AICTE - Grant	4627527.00		Fixed Assets (As per schedule)	201292255.00	
SU Grant	860640.00				
Corpus Fund	3000000.00		<u>Deposits</u>		1144488.00
Depreciation Fund	142142726.00		Electricity Deposit (MSEB)	1134573.00	
Maintenance Fund	1000000.00		Telephone Deposit	5415.00	
Staff welfare Fund	1000000.00		Internet Deposit	4500.00	
<u>Liabilities</u>		102884872.00	<u>Advances</u>		51478949.00
Admission Deposit Payable	962051.00		Interest Receivable	62835.00	
Library & Lab. Deposit Payable	1147498.00		Security Deposit Receivable	62200.00	
Other Payables	6262740.00		Staff & Other	51353914.00	
Staff SD	22540511.00				
Provisional Admission Fee	2878500.00		<u>Fees Receivable</u>		155949883.00
S. U. Remunration Payable	385849.00		Opening Balance	129119237.00	
Scholarship Payable	37548777.00		Less - Fees received in advance	778972.00	
Security Deposit	242083.00		Net Op. Dues	128340265.00	
Unpaid Salary Payable	614388.00		Add - Current year Dues	245278556.00	
Unpaid Sant D S Pat Sanstha	5377475.00		Total Dues	373618821.00	
Deposit	19950000.00		Less - Fees received Current Year	217668938.00	
Build. Aero. Bill Payable	2000000.00				
CAP Round Fee	2975000.00				
<u>Sant Dnyaneshwar Shikashan</u>			<u>By Closing Balance</u>		12392869.00
<u>Sanstha (Including I & E A/c)</u>		166742679.00	Cash in Hand	1042196.00	
Opening Balance	147568703.00		<u>Cash at Bank -</u>		
Add - Received during the year	48266377.00		ID B I A/c No. 2060	1483254.00	
- Current Years surplus	71961613.00		ID B I A/c No. 2226	895281.00	
			ID B I A/c No. 2397	131749.00	
	267796693.00		ID B I A/c No. 148733	340895.00	
Less - Amount Paid	47445198.00		ID B I A/c No. 3575	304.00	
Less - Capital Expenditure	37606398.00		ID B I A/c No. -22561	966173.00	
Less - Other Expenditure	16002418.00		ID B I A/c No. -2219	1000.00	
			S B I A/c No. 8671	6515620.00	
			Bank of Maharashtra-7471	10846.00	
			Federal Bank A/c No. 3194	13929.00	



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			Nutan Sah. Bank A/c No. 15530	383925.00	
			Short Term Bank Deposits	607697.00	
Total		422258444.00	Total		422258444.00

Director



Place - Kolhapur
Date - 27/10/2020



As per our report of even date

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Schedule of Fixed Assets

As on 31-03-2020

Sr. No.	Particulars	Op. Bal. as on 01-04-2019	Additions During Year 2019-2020	Cl. Bal. as on 31-03-2020
A)	<u>Equipment & Tools</u>			
1)	Mechanical	18707116	789150	19496266
2)	Electronics & Telecommunication	11589416		11589416
3)	Electrical	8417558		8417558
4)	Physics	1268604	20284	1288888
5)	Chemistry	271918	135706	407624
6)	Workshop	773503		773503
7)	Civil	6506026	196791	6702817
8)	Project	156083		156083
9)	Office	952887	177000	1129887
10)	Deadstock	17333993	318158	17652151
11)	General	319475		319475
12)	Information Technology	321651		321651
13)	Electric Installation -Water Conn.etc	2163419		2163419
14)	Genertor Set	1504275		1504275
15)	Automobile	7160259	108560	7268819
16)	Mech. & Automation	2368806		2368806
17)	Aeronautical	6212612	3789229	10001841
18)	Sports/Gymkhana	37995	102138	140133
19)	Library Equipment	64228		64228
	Total (A)	86129824	5637016	91766840
B)	<u>Library</u>			
1)	Library Books	20387663	219515	20607178
C)	<u>Furniture & Fixture</u>			
1)	Furniture	21115591	62000	21177591
D)	<u>Computer (Centre)</u>			
1)	Computer & Accessories	55340641	2433864	57774505
E)	<u>Vehicle</u>			
1)	Buses	9966141	0	9966141
	Total	192939860	8352395	201292255

Director

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

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

Place - Kolhapur
Date - 27/10/2020



