

## SITRC MBA

Income &amp; Expenditure for the year ended 31st March 2018

EXPENDITURE	Rs	Rs	INCOME	Rs.	Rs.
To <b>Salaries</b>			By Development Fees	1,090,860	
Employers Contribution to PF	360,961		By Tuition Fees	10,909,140	
Garden Maintenance	143,744		By Bank Interest	81,438	
Gratuity	56,005		By Other Receipts	444,832	12,526,270
Honorarium to guest lecture	154,400				
House Keeping Charges	700,757				
Staff Welfare & Development Expenses	235,587				
Staff Insurance	55,897				
Non- Teaching Staff Salary	3,218,341				
Teaching Staff Salary	7,019,411	11,945,103			
To <b>Contingencies</b>					
Office Expenses	140,418				
Bank Charges	3,786				
AICTE/DTE/Affiliation Fees	21,162				
Electricity charges	280,611				
Internet Charges	46,257				
Building Repairs	234,388				
Magazine & Journal	30,895				
Students Training & Development & Welfare Expenses	158,638				
Admission Advertisement	959,498				
Annual Day / Programme & Function Exp	149,497				
Printing & Stationery Expenses	159,089				
Membership fees	405				
Repair & Maintenance	341,650				
Audit Fees	62,304				
Water Charges	12,083				
News Paper Exp	5,192				
Telephone & Fax Expenses	51,675				
Traveling & Conveyance Expenses	57,256				
Interest Expense	278,432				
Sport Expenses	9,938				
Electrical Repairs & Maintenance	258,328				
Recruitment Advertisement	200,000				
Consumables	1,475				
Consultancy Charges	62,975				
Furniture Repairs	385,454				
Courier & Postage	6,515				
I. Card Exp	8,603				
Student Insurance	2,112				
Insurance (Asset)	6,025	3,934,661			
To Depreciation	142,416	142,416			
To Building Rent	1,200,000	1,200,000			
To Excess of Income over Expenditure			By Excess of Expenditure over Income		4,695,910
<b>Total</b>		<b>17,222,180</b>	<b>Total</b>		<b>17,222,180</b>

For SANDIP FOUNDATION

*J. P. Dandekar*  
Trustee

Place : Mumbai  
Dated: 25.08.2018

As per our report of even date.

For Jelvis Henriques & Co.  
Chartered Accountants  
Regn No. 127844W

*Jelvis Henriques*  
Jelvis Henriques  
Proprietor  
M.No. 110943



**JELVIS HENRIQUES & CO.**  
**CHARTERED ACCOUNTANTS**  
C/102, Parmeshwari Paradise,  
Opp Foodland, Majiwada,  
Thane 400 601 # 9820524616  
# 25398123 / 65

**SITRC MBA**  
Balance Sheet as at 31st March 2018

FUNDS AND LIABILITIES	Rs	Rs	PROPERTY AND ASSETS	Rs	Rs
<b>Current Liabilities</b>			<b>Fixed Assets</b>		
Duties & Taxes	388,205		Computer & Hardware	2,432	
Sundry Creditors	6,893		Equipment	273,912	
Fee Payable to University	230,207		Furniture & Fixtures	832,119	1,108,463
Audit Fees Payable	112,178				
Caution Money (Deposit)	461,000		<b>Current Assets</b>		
Co Op Society	8,178		Sundry Debtors	1,715,638	
Laboratory Deposits	54,000		Cash-in-hand	375	
Other Current Liabilities	23,042		With Bank of India - 71	18,074	
Salary Payable	727,871	2,011,574	With Bank of India - 235	317,881	
			With HDFC Bank -60518	2,624,962	
<b>Branch / Divisions</b>			TDS on Sweep A/c	137,316	
Sandip Foundation H.O.	11,464,342		BCUD Grants	66,721	
Sandip Foundation Nashik	344,891		Office Advance	(6,582)	
Sandip Foundation (Polly) Nashik	192,675		Entrepreneurship Awareness Camp	3,000	
SIEM	(73,079)		University Fomes	(840)	4,876,545
SITRC	13,276,851				
SITRC Canteen	700		<b>Excess of Expenditure over Income</b>		
Sandip Polytechnic	(1,492,608)		Opening Balance	12,000,274	
SIP	(979,689)		Current Period	4,695,910	16,696,184
SIPS	(2,064,469)	20,669,614			
<b>Total</b>		<b>22,681,188</b>	<b>Total</b>		<b>22,681,188</b>

The above Balance Sheet to the best of my/our belief and subject to notes on accounts contains a true account of the Funds and Assets of the Trust.

**For SANDIP FOUNDATION**

*J. H. Dandip*  
Trustee

For Jelvis Henriques & Co.  
Chartered Accountants  
Firm Regn No. 127844W

*Jelvis Henriques*  
Proprietor  
M.No. 110943

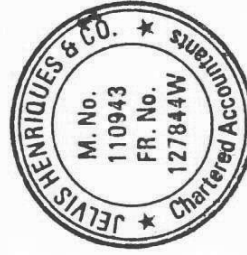


Place : Mumbai  
Dated: 25.08.2018

**JELVIS HENRIQUES & CO.**  
CHARTERED ACCOUNTANTS  
C/102, Parmeshwari Paradise,  
Opp Foodland, Majiwada,  
Thane 400 601 # 9820524616  
# 25398123 / 65

**SITRC MBA**  
Calculation of Depreciation for Financial Year 2017-18

Assets	Opening Balance as on 01.04.2017	Addition		Total	Depreciation	Closing Balance as on 31.03.2018
		Before 30.09.2017	After 30.09.2017			
Computer	4,053	-	-	4,053	1,621	2,432
Furniture	924,577	-	-	924,577	92,458	832,119
Equipment	322,249	-	-	322,249	48,337	273,912
<b>Total</b>	<b>1,250,879</b>	<b>-</b>	<b>-</b>	<b>1,250,879</b>	<b>142,416</b>	<b>1,108,463</b>



## SITRC MBA

Receipt &amp; Payment A/c for the year ended 31st March 2018

RECEIPTS		Rs.	PAYMENTS		Rs.
<b>To</b> <u>Opening Balance</u>			<b>By</b> <u>Current Liability</u>		
Bank of India - 071	18,074		Co-Op Society	77,955	
Bank of India - 0235	243,106		LIC Group Superannuation Scheme	200,204	
Cash in Hand	2,878	264,058	Gratuuity	56,005	
			Profession Tax	38,750	
<b>To</b> <u>Current Liability</u>			Sundry Creditors	44,829	
Reval & Verification	1,350		TDS- Professional	8,629	
Fees Payable to University	426,770	428,120	TDS- Contractor	2,414	
			TDS - Salary	454,193	882,979
<b>To</b> <u>Branch / Divisions</u>			<b>By</b> <u>Current Assets</u>		
Branch / Divisions	10,096,716	10,096,716	TDS - on Sweep Account	7,707	
			BCUD	8,000	15,707
<b>To</b> <u>Incomes</u>			<u>Branch / Divisions</u>		
Admission Form Fees	31,000		Branch / Divisions	2,206,246	2,206,246
Bank Interest Received	81,438				
Fine	13,150		<b>By</b> <u>Expenses</u>		
Misc Income	2,754		Advertisement	1,144,080	
Universith Examination Couduction Charges	5,950		AICTE/Affiliation/DTE/ARA/FRA Fees	21,162	
Fees Received From Student	9,244,461	9,378,753	Annual Day / Programme & Function Exp.	105,756	
			Bank Charges	3,491	
			Consultancy Fees	47,641	
			Consumable (Computer/Other)	1,060	
			Courior & Postage Exp.	6,515	
			Electricity Exp.	253,753	
			Employees Contrubution to PF	301,516	
			Employers Contrubution to PF	402,537	
			Garden Maint	109,880	
			Honoraruum Exp	246,627	
			Honoraruum to Visiting/Geust Lecture	154,902	
			Housekeeping Services	702,512	
			Insurance - Asset	6,025	
			Insurance - Staff	55,897	
			Insurance - Student	2,112	
			Internet Exp	46,257	
			Journals & Magazine	30,895	
			Medical Expenses	589	
			Membership Fees	41,705	
			Office Exp	1,436	
			Printing & Stationery	169,492	
			Repairs & Maintenance Exp	125,475	
			Salary Payable	9,877,654	
			Sport Exp	5,259	
			Staff Welfare & Development Exp	61,574	
			Telephone Exp	52,226	
			Tour & Traveling Exp	42,345	
			Training & Placement Expenses	39,972	
			University Exam Exp	2,137	
			Water Charges	38,941	14,101,423
			<b>By</b> <u>Closing Balance</u>		
			Bank Accounts:		
			Bank of India - 071	18,074	
			Bank of India - 0235	317,881	
			HDFC Bank - 518	2,624,962	
			Cash in Hand	375	2,961,292
<b>Total</b>		<b>20,167,647</b>	<b>Total</b>		<b>20,167,647</b>

As per our report of even date.

For SANDIP FOUNDATION

*Sandip*  
Trustee

For Jelvis Henriques & Co.  
Chartered Accountants  
Regn No. 127844W

*Jelvis Henriques*  
Jelvis Henriques  
Proprietor  
M.No. 110943



Place: Mumbai  
Dated: 25.08.2018

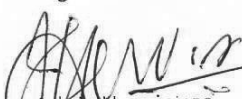
**JELVIS HENRIQUES & CO.**  
CHARTERED ACCOUNTANTS  
C/102, Parmeshwari Paradise,  
Opp Foodland, Majiwada,  
Thane 400 601 # 9820524616  
# 25398123 / 65

**SANDIP FOUNDATION'S**  
**SANDIP INSTITUTE OF TECHNOLOGY AND RESEARCH CENTRE - M.B.A**  
**FINANCIAL YEAR 2017-18**

**NOTES ON ACCOUNTS AND ACCOUNTING POLICIES**


1. These accounts have been prepared under the historical cost convention, on the basis of going concern with revenue recognized and the expenses accounted on their accrual, in accordance with the applicable accounting standards and relevant presentational requirements.
2. This year too, the revenue and capital expenditure of the college have been incurred both from the college Bank accounts at Nashik and also the Parent Trust's Sandip Foundation's Bank Accounts at Mumbai. Consequently, the Receipts & Payments Accounts of the SITRC - MBA prepared, only contains actual transactions from the Bank Accounts of SITRC- MBA at Nashik. However the income and expenditure and Balance Sheet have been prepared after considering total expenses which include payments made by Sandip Foundation, Mumbai.
3. This year several common revenue and capital expenditure has been shared between SITRC, POLYTECHNIC, S.I.E.M, SIP, Pharmaceutical and MBA and accounting entries have been accordingly passed to apportion the said expenses in desired ratio.
4. This Year MBA College Building along with the internal roads etc have been capitalized by the parent Trust Sandip Foundation in its Books of Accounts and hence do not appear in the Balance Sheet of SITRC - MBA.
5. The college has provided for Rs.12 Lakhs annual rent payable to parent trust Sandip Foundation towards use of college premises and building. The same is accounted for purely with an objective to identify the total running cost of the college which is cost center. The said expenditure and consequent income of the parent trust get nullified against each other at the time of preparation of consolidated accounts.
6. Please also refer consolidated notes to accounts attached with the consolidated Balance Sheet.
7. Depreciation has been charged at the rates prescribed by the Income Tax Act, 1961.
8. All Assets capitalized are as per information provided & documentation maintained by management. Expenses are capitalized if they recognized over period of time and we can derive future economic benefits and expenses for the putting up the assets are also capitalized. The expenses which are purely in the nature of Repairs & Maintenance from which one cannot derive any additional future benefit, are charged to Income & Expenditure A/c. Depreciation on the building is not debited to Income and Expenditure Account as the same is debited by the trust in its own books of Accounts.
9. All Expenses & Income and Assets & Liabilities are certified by the Management.
10. Admission Form Fees charged only to college students.

For JELVIS HENRIQUES & CO.  
CHARTERED ACCOUNTANTS  
Regn No. 127844W

  
Jelvis Henriques  
Proprietor



Place: Thane  
Dated: 25<sup>th</sup> August, 2018.

**For SANDIP FOUNDATION**  
  
Trustee

**JELVIS HENRIQUES & CO.**  
**CHARTERED ACCOUNTANTS**  
C/102, Parmeshwari Paradise,  
Opp Foodland, Majiwada,  
Thane 400 601 # 9820524616  
# 25398123 / 65

**Sandip Institute of Technology & Research Centre**  
**Income & Expenditure for the year ended 31st March 2018**

EXPENDITURE		Rs	INCOME		Rs
To	<b>Salaries</b>		By	Development Fees	1,99,37,849
	Staff Welfare & Training Expenses	11,48,621	By	Tuition Fees	19,41,62,823
	Campus Maintenance Charges	3,00,000	By	Skilling Income	10,87,880
	Employers Contribution to PF	46,31,017	By	Interest Received	7,73,935
	Garden Maintenance Staff	30,58,540	By	Other Receipts	91,95,905
	Gratuity	10,97,698			
	Staff Insurance	10,95,575			
	Honorarium to Guest Lecturer	37,64,684			
	House Keeping Personnel	32,76,314			
	Salary- Non Teaching Staff	2,26,22,447			
	Salary- Teaching Staff	10,71,01,511			
	Security Service Personnel	27,59,819	15,08,56,226		
To	<b>Contingencies</b>				
	Technical Festival Expenses	4,11,416			
	Bank Charges	13,481			
	Sports Expenses	6,34,547			
	ARA/FRA/AICTE/DTE/Affiliation Fees	6,14,788			
	Audit Fees & Expenses	1,38,588			
	Consumables	4,13,615			
	Insurance (Asset & Student)	1,37,236			
	Admission Advertisement	1,10,55,917			
	Consultancy Fees	26,13,934			
	Membership Fees	7,945			
	Photography & Designing Charges	4,800			
	Repair & Maintenance	16,90,598			
	Student Cultural Programme/Annual Day Exp	7,58,384			
	Telephone & Postage Expenses	6,52,482			
	Traveling & Transportation Expenses	7,50,625			
	Training & Placement Expenses	1,24,26,710			
	Vehicle Running Expenses	6,07,535			
	Recruitment Advertisement	55,27,959			
	Water Charges	13,78,426			
	Property Tax	24,76,855			
	Software Expenses	9,700			
	Internet charges	9,06,634			
	Patent & Copyright Application	7,29,790			
	Interest Expenses	36,80,385			
	Office Expenses	16,381			
	Students Welfare Programmes	6,86,501			
	Printing & Stationery Expenses	27,66,978			
	Journals & Magazines, News Paper Exp	3,24,150			
	Staff Welfare & Training Expenses	3,33,083			
	Other Advertisement	55,27,959			
	CPGCON Expenses	6,60,871			
	IEDC Exp	5,48,626			
	Electricity Expenses	49,73,574			
	NAAC Exp	2,39,053			
	Green Audit Exp	33,956	6,37,53,482		
To	Depreciation	1,15,47,019	1,15,47,019		
To	Building Rent	2,40,00,000	2,40,00,000		
To	Excess of Income Over Expenditure			By	Excess of Expenditure Over Income
					2,49,98,335
<b>Total</b>		<b>25,01,56,727</b>	<b>Total</b>		<b>25,01,56,727</b>

**For SANDIP FOUNDATION**

*J. P. Sandip*  
**Trustee**

Place: Mumbai  
 Dated: 25.08.2018

As per our report of even date.

For Jelvís Henriques & Co.  
 Chartered Accountants  
 Regn No. 127844W

*J. P. Sandip*  
 Jelvís Henriques  
 Proprietor  
 M.No. 110943



**JELVIS HENRIQUES & CO.**  
**CHARTERED ACCOUNTANTS**  
**C/102, Parmeshwari Paradise,**  
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**Thane 400 601 # 9820524616**  
**# 25398123 / 65**

**Sandip Institute of Technology & Research Centre**

**Balance Sheet as at 31st March 2018**

FUNDS AND LIABILITIES		RS	PROPERTY AND ASSETS		RS
<u>Current Liabilities</u>			<u>Fixed Assets</u>		
Duties & Taxes	33,58,849		Computer Hardware & Software	28,87,807	
Audit Fees Payable	2,39,616		Furniture & Fixtures	3,62,87,081	
Sundry Creditors	2,26,57,687		Sculptures	2,00,406	
Caution Money Deposits	27,59,973		IEDC Equipment	4,01,965	
Fees Payable to University	35,53,989		Equipment	18,12,962	
Laboratory Deposit	2,85,000		Lab Equipments	1,62,20,738	
Library Deposit	2,89,000		Office Equipments	38,27,139	
Retention Money	74,343		RO Plant	4,24,293	
Co-op Cr. Soc (Staff)	(5,25,656)		Electrical Equipments	90,85,412	
ARC Charges	1,14,230		Fountain	8,015	
Book Bank Scholarship	1,94,210		Fish Tank	3,57,188	
Employees & Employers Provident Fund.	4,25,847		PG Lab Equipments	16,547	
Contractors EPF	2,658		Sports Equipments	85,469	
Medical Exam Fees Payable	6,695		Library Books	2,12,850	
Alumni Registration Fees	2,11,000		Multi Grade Sand Filter	2,10,088	
Salary Payable	94,72,419		Vehicle	96,43,404	
SDSWD Excess Scholarship Refundable	534		Irrigation System	10,38,512	8,27,19,876
Other Current Liabilities	46,52,448				
EBC Refundable to DTE	23,613		<u>Investments</u>		
JEE Exam	1,94,505		FDR 2011-12 ( Uni. Pune )	7,93,822	
Group Gratuity Claim	1,48,776	4,81,39,736	Chairman SF & DTE MS (EN-V-12)(E&TC)007	7,33,370	
			Chairman SF & DTE MS (EN-V-12)(E&TC)0011	7,07,831	
			Chairman SF & DTE FDR (Civil)	12,02,273	34,37,296
<u>Branch / Divisions</u>			<u>Current Assets</u>		
Sandip Foundation H.O.	13,24,22,090		Deposits (Asset)	64,500	
M. B. A.	(1,32,76,852)		Cash-in-hand	18,567	
Sandip Foundation Nashik	1,42,07,308		Loans & Advances (Assests)	48,289	
Sandip Foundation Polly Nashik	1,52,28,099		Sundry Debtor	3,74,48,722	
Sandip Institute of Pharmaceutical Sciences	66,84,598		University Forms	(1,99,005)	
Sandip Institute of Polytechnic	(39,63,951)		Deposit with MSEDCL	9,51,900	
Sandip Polytechnic	(1,51,17,201)		Tds Receivable	11,46,385	
SIEM	(1,38,05,723)		Xerox Coupons	2,615	
Simsar	(750)		With Bank of Baroda - 0278	3,36,084	
Shri Nityanand Jha College of Education	(4,63,307)		With Bank of India - 0126	98,855	
Shri ram Polytechnic	(40,00,000)		With Bank of India - 003 IEDC	6,356	
Shri Sityanand Jha Rural Industrial Training Centre	(3,915)		With Bank of India - 0695	11,12,758	
SITRC Canteen	(1,07,348)	11,78,03,048	With Bank of India SF Branch (234)	11,86,328	
			With Bank Of India - 4666	2,10,448	
			With Bank of india -0009	2,02,136	
			With HDFC Ltd -61000	11,09,763	
			With HDFC Ltd -8859	1,02,123	
			With NDCC Bank	9,694	
			With Bank Of India -14	72,605	
			With State Bank of India - 498	2,04,906	
			With Bank of India -0009 GSACAS	1,000	
			With Bank of India-2320	61,360	
			With Bank of Maharashtra -229	27,18,544	
			With Bank Of India - 001	42,457	
			With Bank of Maharashtra -1340	2,31,920	
			BCUD	(1,59,857)	
			Big Data Initiative	(54,241)	
			Technology Based Enterprenurship Dev Prog.	(1,37,408)	
			Office Advanve's	3,14,242	
			Salary Advances	4,24,000	
			Advavance	30,000	4,76,06,046
			<u>Excess of Expenditure Over Income</u>		
			Opening Balance	71,81,231	
			Current Period	2,49,98,335	3,21,79,566
<b>Total</b>		<b>16,59,42,784</b>	<b>Total</b>		<b>16,59,42,784</b>

The above Balance Sheet to the best of my/our belief and subject to notes on accounts contains a true account of the Funds and Assets of the Trust.

**For SANDIP FOUNDATION**

*J. H. Dandya*  
Trustee

For Jelvís Henriques & Co.  
Chartered Accountants  
Regn.No. 127844W

*[Signature]*  
For Jelvís Henriques & Co.  
Chartered Accountants  
Regn.No. 127844W



Place: Mumbai  
Dated: 25.08.2018

**JELVIS HENRIQUES & CO.**  
**CHARTERED ACCOUNTANTS**  
C/102, Parmeshwari Paradise,  
Opp Foodland, Majiwada,  
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# 25398123 / 65

## Sandip Institute of Technology & Research Centre

Calculation of Depreciation for the FY 2017-18

SR. NO	P A R T I C U L A R	G R O S S B L O C K						D E P R E C I A T I O N	N E T B L O C K
		Opening Balance as on 01.04.2017	Addition before 30.09.2017	Addition after 30.09.2017	Deletion during the year	Total	Total		
1	Computer Hardware & Software	3,739,652	602,485	385,156	32,000	4,695,293	1,807,486	2,887,807	
2	Furniture & Fixtures	32,773,416		7,148,428		39,921,844	3,634,763	36,287,081	
3	Sculptures	222,673				222,673	22,267	200,406	
4	IEDC Equipment	110,969		332,585		443,554	41,589	401,965	
5	Equipment	1,993,719		127,893		2,121,612	308,650	1,812,962	
6	Lab Equipments	16,568,037	894,520	1,489,259		18,951,816	2,731,078	16,220,738	
7	Office Equipments	2,515,309		1,826,082		4,341,391	514,252	3,827,139	
8	RO Plant	499,168				499,168	74,875	424,293	
9	Electrical Equipments	6,348,478		3,988,331		10,336,809	1,251,397	9,085,412	
10	Fountain	9,429				9,429	1,414	8,015	
11	Fish Tank	420,221				420,221	63,033	357,188	
12	PG Lab Equipments	19,467				19,467	2,920	16,547	
13	Sports Equipments	100,552				100,552	15,083	85,469	
14	Library Books	325,059		12,868		350,461	137,611	212,850	
15	Multi Grade Sand Filter	247,162				247,162	37,074	210,088	
16	Vehicle	461,575		10,001,152		10,462,727	819,323	9,643,404	
17	Irrigation System			1,122,716		1,122,716	84,204	1,038,512	
	<b>Total</b>	<b>66,354,886</b>	<b>1,509,539</b>	<b>26,434,470</b>	<b>32,000</b>	<b>94,266,895</b>	<b>11,547,019</b>	<b>82,719,876</b>	

**Note :**

Depreciation amount mentioned above is excluding depreciation on the Building as the same is debited by trust in its own books of account





**Sandip Institute of Technology & Research Centre**

Receipt & Payment A/c for the year ended 31st March 2018

RECEIPTS		Rs	PAYMENTS		Rs
<b>To Opening Balance</b>			<b>By Current Liability</b>		
With Bank of Baroda - 0278	336,084		Co-Op Society	784,120	
With Bank of India - 0126	573,270		Employees Provident Fund	3,447,507	
With Bank of India - 0695	4,282,133		Employers Contribution to Provident Fund	4,219,671	
With Bank of India SF Branch (234)	3,423,677		LIC GSACAS	1,784,863	
With Bank Of India - 4666	99,000		Profession Tax	476,820	
With Bank of India -0009	53,360		TDS Contractor	227,683	
With HDFC Ltd -61000	2,255,810		TDS (Prof)	256,860	
With NDCC Bank	9,694		TDS - Salary	6,866,321	
With Bank Of India - 003 (IEDC)	309,406		Advance to Creditors	874,146	
With Bank Of India -14	34,477		Book Bank Scholarship	105,790	
With State Bank of India - 498	252,643		Fees Payable to University	12,579,697	
With Bank of India -2320	59,264		SDSWD Excess Scholarship Refund	215,017	31,838,495
With Bank of Maharashtra -6229 _ Exam	2,147,727				
With Bank Of India - 001 - NSS	57,817		<b>By Fixed Assets</b>		
With Bank of Maharashtra -1340 - CAP	231,974		Office Equipment	379,253	
Cash in Hand	45,692	14,172,028	Library Books	37,402	
			Furniture	161,315	
<b>To Current Liability</b>			Equipment	233,014	
ARC Charges	62,900		Computer Hardware & Software	851,275	
Group Gratuity Claim of Staff	148,776		Lab Equipment	2,606,465	4,268,724
Salary Payable	34,162				
Remuneration Payable to Non-Teaching Staff	88,548		<b>By Current Assets</b>		
Fees Payable to University	7,554,516		TDS - on Sweep Account	26,306	
JEE Exam	(7,122)		TDS - Consultancy Income	237,000	
Student Welfare Association	291,792		Sundry Debtors	24,268,772	
Advances returned by Creditors	230,360	8,403,932	Loans & Advances	205,000	
			Security Deposit	260,220	
<b>To Current Assets</b>			Examination Remuneration Paid	1,860,633	
Office Advances	209,603		Answer Sheet Sending Exp	17,081	
University Forms- Xerox copy of Answer Sheet	600,910		University Forms- Xerox copy of Answer Sheet	559,240	27,434,252
Advance Received for Exam Work	2,553,843				
Advance Received for NSS	57,697	3,422,053	<b>By Branch &amp; Divisions</b>		
			MBA	4,899,696	
<b>To Branch / Divisions</b>			Sandip Foundation Nashik	142,333	
MBA	1,518,175		SIPS	934,485	
Sandip Foundation Nashik	300,000		Sandip Foundation Transport	22,141	
Sandip Foundaton Trasport	900,000		Sandip Institute of Polytechnic	1,000,000	
Sandip Politechnic	1,743,715		SNJCOE	150,000	
Sandip University	7,215,899		Sandip Polytechnic	7,287,701	
SIEM	1,953,535		Sandip University	571,342	
Sandip Foundation HO	57,427,626	71,058,950	SIEM	5,173,576	
			Sandip Foundation (HO)	35,506,281	55,687,555
<b>To Incomes</b>			<b>By Expenses</b>		
Fees Received From Student	169,949,495		Advertisement Exp	21,640,400	
Scholarship received of 2016-17	41,169,694		AICTE/DTE/ARA/FRA/Affiliation Fees	572,431	
Admission Form Fee	384,500		Bank Charges	10,597	
Administrative Charges	18,000		Big Data/DST/Qip Exp	45,605	
Consultancy Income	2,412,000		Consultancy Charges	2,259,303	
Factotum/Computation etc Charges	313,776		Consumbales	486,492	
Misc Income	462,752		CPGCON 2017 Conference Exps	934,236	
Leaving Certificate Fees	48,400		Electricity Exp	5,378,835	
Practical Conduction Charges	1,200		Function & Programme, Annual Day Exp Etc	665,119	
Registration Fees for CPGCON2017	(210)		Green Audit	31,500	
Fine & Penalty	243,405		Insurance (Asset & Student)	124,124	
Interest	496,670		Internet	911,160	
Grant - Enterpreneurship Development Cell	241,000		Insutrial Visit Exp	22,354	
Grant - Big Data Initiative	118,855		Journals & Magzines, News Paper Exp	312,718	
IEDC Grant	766,300		Meidcal Expenses	12,134	
BCUD Grant for QIP	241,580	216,867,417	Medical Fees University	19,020	
			NAAC Expenses	239,053	
			NSS Exp	72,880	
			Office Exp	7,300	
			Patent & Copyright Application	525,110	
			Honorarium Expenses	3,645,085	
			Printing & Stationery Expenses	3,014,727	
			Property Tax	640,115	
			Repair & Maintenance	1,852,278	
			Remuneration to Staff (VAP, Project, Constlancy etc)	83,500	
			Software Expenses	8,700	
			Sport Exp	624,857	
			Students Training & Development/Seminar/Wrokshop Exp	1,842,253	
			Students Welfare Programmes	483,744	
			Technical Festival Expenses	238,511	
			Telephone & Postage Expenses	737,442	
			Tours & Traveling Expenses	489,752	
			Water Charges	1,556,640	49,487,975
			<b>By Salaries &amp; Allowances</b>		
			Honorarium to Guest Lecturer	167,800	
			Staff Welfare & Training Expenses	1,251,582	
			Gratuity	1,097,698	
			Garden Maintenance Staff	2,276,658	
			Campus Maintenance Charges	901,712	
			Security Service Personnel	1,710,342	



		House Keeping Personnel	3,033,148	
		Insurance - Staff	1,095,575	
		Salary Payable	125,946,960	137,481,475
		<b>By Closing Balance</b>		
		With Bank of Baroda - 0278	336,084	
		With Bank of India - 0126	98,855	
		With Bank of India - 0695	1,112,758	
		With Bank of India SF Branch (234)	1,186,328	
		With Bank Of India - 4666	210,448	
		With Bank of India -0009	202,136	
		With HDFC Ltd -61000	1,109,763	
		With HDFC Ltd -8859	102,123	
		With NDCC Bank	9,694	
		With Bank Of India - 003 (IEDC)	6,356	
		With Bank Of India -14	72,605	
		With State Bank of India - 498	204,906	
		With Bank of India -0009 - GSACAS	1,000	
		With Bank of India-2320	61,360	
		With Bank of Maharashtra -6229 _ Exam	2,718,544	
		With Bank Of India - 001 NSS	42,457	
		With Bank of Maharashtra -1340 CAP	231,920	
		Cash in Hand	18,567	7,725,904
<b>Total</b>		<b>313,924,380</b>		<b>313,924,380</b>

For SANDIP FOUNDATION

*J. Sandip*  
Trustee

Place: Mumbai  
Dated: 25.08.2018

As per our report of even date.

For Jelvis Henriques & Co.  
Chartered Accountants  
Regn No. 127844W

*Jelvis Henriques*  
Proprietor  
M.No. 110943



**JELVIS HENRIQUES & CO.**  
**CHARTERED ACCOUNTANTS**  
**C/102, Parmeshwari Paradise,**  
**Opp Foodland, Majiwada,**  
**Thane 400 601 # 9820524616**  
**# 25398123 / 65**


**SANDIP FOUNDATION'S**  
**SANDIP INSTITUTE OF TECHNOLOGY AND RESEARCH CENTRE (SITRC)**

**FINANCIAL YEAR 2017-18**

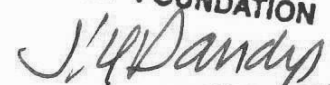
**NOTES ON ACCOUNTS AND ACCOUNTING POLICIES**

1. These accounts have been prepared under the historical cost convention, on the basis of going concern with revenue recognized and the expenses accounted on their accrual, in accordance with the applicable accounting standards and relevant presentational requirements and all the Income & Expenditure are certified by the management.
2. This year too, the revenue and capital expenditure of the college have been incurred both from the college Bank accounts at Nashik and also the Parent Trust's Sandip Foundation's Bank Accounts at Mumbai. Consequently, the Receipts & Payments Accounts of the SITRC prepared, only contains actual transactions from the Bank Accounts of SITRC at Nashik. However the income and expenditure and Balance Sheet have been prepared after considering total expenses which include payments made by Sandip Foundation, Mumbai.
3. This year several common revenue and capital expenditure has been shared between SITRC, Polytechnic, S.I.E.M, SIP, Pharmaceutical and MBA and accounting entries have been accordingly passed to apportion the said expenses in desired ratio.
4. The Engineering College Building alongwith the internal roads etc have been capitalized during the by the parent Trust Sandip Foundation in its Books of Accounts and hence do not appear in the Balance Sheet of SITRC.
5. The college has provided for Rs.2.4 crore annual rent payable to parent trust Sandip Foundation towards use of college premises and building. The same is accounted for purely with an objective to identify the total running cost of the college which is cost center. The said expenditure and consequent income of the parent trust get nullified against each other at the time of preparation of consolidated accounts.
6. Please also refer consolidated notes to accounts attached with the consolidated Balance Sheet.
7. Depreciation has been charged at the rates prescribed by the Income Tax Act, 1961.
8. All Assets capitalized are as per information provided & documentation maintained by management. Depreciation on the building is not debited to Income and Expenditure Account as the same is debited by the trust in its own books of Accounts.
9. All Expenses & Income and Assets & Liabilities are certified by the Management.

For JELVIS HENRIQUES & CO.  
CHARTERED ACCOUNTANTS  
Regn.No. 127844W

  
Jelvis Henriques  
Proprietor



For SANDIP FOUNDATION  
  
Trustee

Place: Thane  
Dated: 25<sup>th</sup> August, 2018.

**JELVIS HENRIQUES & CO.**  
CHARTERED ACCOUNTANTS  
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Opp Foodland, Majiwada,  
Thane 400 601 # 9820524616  
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