

## SITRC MBA

Balance Sheet as at 31st March 2019

FUNDS AND LIABILITIES	Rs	Rs	PROPERTY AND ASSETS	Rs	Rs
<b>Current Liabilities</b>			<b>Fixed Assets</b>		
Duties & Taxes	800,603		Computer & Hardware	1,459	
Sundry Creditors	(354,401)		Equipment	748,907	
Fee Payable to University	908,500		Furniture & Fixtures	232,825	983,191
Audit Fees Payable	112,178				
Caution Money (Deposit)	521,000		<b>Current Assets</b>		
Co Op Society	11,782		Sundry Debtors	2,430,486	
Laboratory Deposits	54,000		Cash-in-hand	318	
Other Current Liabilities	119,342		With Bank of India - 71	18,074	
Salary Payable	1,747,217	3,920,221	With Bank of India - 235	5,429	
			With HDFC Bank -60518	86,761	
			TDS on Sweep A/c	143,227	
<b>Branch / Divisions</b>	310,000		BCUD Grants	97,484	
Sandip Foundation H.O.	15,997,992		Office Advance	(773)	
Sandip Foundation Nashik	447,544		Entrepreneurship Awareness Camp	3,000	
Sandip Foundation (Polly) Nashik	303,339		University Foms	(840)	2,783,166
SIEM	(73,079)				
SITRC	6,538,400				
SITRC Canteen	700				
Sandip Polytechnic	(1,149,187)		<b>Excess of Expenditure over Income</b>		
SIP	(709,689)		Opening Balance	16,696,184	
SIPS	(2,064,469)	19,601,551	Current Period	3,059,234	19,755,418
<b>Total</b>		<b>23,521,772</b>	<b>Total</b>		<b>23,521,772</b>

Sandip Foundation

J. D. Sandip  
Trustee

Place : Thane

Dated:

14 SEP 2019

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

Jelvis Henriques  
Proprietor  
M.No. 110943



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

**SITRC MBA**

Income & Expenditure for the year ended 31st March 2019

EXPENDITURE		Rs.	Rs.	INCOME		Rs.	Rs.
To	<b>Salaries</b>			By	Development Fees	1,311,678	
	Employers Contribution to PF	322,248		By	Tuition Fees	12,307,322	
	Garden Maintenance	20,085		By	Bank Interest	104,158	
	Gratuity	-		By	Other Receipts	128,110	13,851,268
	Honorarium to guest lecture	88,750					
	House Keeping Charges	95,435					
	Staff Welfare & Development Expenses	123,885					
	Staff Insurance	93,184					
	Non- Teaching Staff Salary	2,432,850					
	Teaching Staff Salary	8,314,416	11,490,853				
To	<b>Contingencies</b>						
	Office Expenses	84,437					
	Bank Charges	6,981					
	AICTE/DTE/Affiliation Fees	139,969					
	Electricity charges	441,418					
	Internet Charges	56,930					
	Training and Placement	485,425					
	Magazine & Journal	135,537					
	Students Training & Development & Welfare Expenses	40,758					
	Admission Advertisement	1,166,772					
	Annual Day / Programme & Function Exp	29,416					
	Printing & Stationery Expenses	68,856					
	Membership fees	23,731					
	Repair & Maintenance	60,828					
	Audit Fees	62,304					
	Water Charges	22,162					
	News Paper Exp	5,096					
	Telephone & Fax Expenses	20,607					
	Traveling & Conveyance Expenses	69,683					
	Interest Expense	383,344					
	Sport Expenses	15,410					
	Recruitment Advertisement	655,215					
	Consumables	15,101					
	Consultancy Charges	94,244					
	Courier & Postage	1,532					
	Insurance (Asset)	8,621	4,094,377				
To	Depreciation	125,272	125,272				
To	Building Rent	1,200,000	1,200,000				
To	Excess of Income over Expenditure		-	By	Excess of Expenditure over Income		3,059,234
<b>Total</b>			<b>16,910,502</b>	<b>Total</b>			<b>16,910,502</b>

As per our report of even date.

**Sandip Foundation**

*J. Dandip*  
Trustee

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

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



Place : Thane  
Dated:

14 SEP 2019

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

**SITRC MBA****Calculation of Depreciation for Financial Year 2018-19**

Assets	Opening Balance as on 01.04.2018	Addition		Total	Depreciation	Closing Balance as on 31.03.2019
		Before 30.09.2018	After 30.09.2018			
Computer	2,432	-	-	2,432	973	1,459
Furniture	832,119	-	-	832,119	83,212	748,907
Equipment	273,912	-	-	273,912	41,087	232,825
<b>Total</b>	<b>1,108,463</b>	<b>-</b>	<b>-</b>	<b>1,108,463</b>	<b>125,272</b>	<b>983,191</b>



## SITRC MBA

Receipt &amp; Payment A/c for the year ended 31st March 2019

RECEIPTS		Rs.	PAYMENTS		
<b>To Opening Balance</b>			<b>By Current Liability</b>		
Bank of India - 071	18,074		Co-Op Society	51,767	
Bank of India - 0235	3,17,881		Employees Contribution to PF	1,86,184	
HDFC Bank - 518	26,24,962		LIC Group Superannuation Scheme	1,28,179	
Cash in Hand	375	29,61,292	Fees Payable to University	5,81,407	
			Gratuity		
<b>To Current Liability</b>			Profession Tax	34,875	
Reval & Verification			Sundry Creditors	65,957	
Sundry Creditors	65,957		TDS- Professional	17,294	
Fees Payable to University	4,49,720	5,15,677	TDS- Contractor	6,361	
			TDS - Salary	4,47,100	15,19,124
<b>To Branch / Divisions</b>			<b>By Current Assets</b>		
Branch / Divisions	1,00,81,700	1,00,81,700	TDS - on Sweep Account	5,911	
			BCUD	21,000	26,911
<b>To Incomes</b>			<b>Branch / Divisions</b>		
Admission Form Fees	-		Branch / Divisions	1,23,80,473	1,23,80,473
Bank Interest Received	1,04,158				
Fine	150		<b>By Expenses</b>		
Misc Income	2,780		Advertisement	2,265	
Universith Examination Counduction Charges	19,220		AICTE/Affiliation/DTE/ARA/FRA Fees	1,42,350	
Fees Received From Student	1,03,96,605	1,05,22,913	Annual Day / Programme & Function Exp.	50,146	
			Bank Charges	1,323	
			Consultancy Fees	1,00,587	
			Consumable (Computer/Other)		
			Courior & Postage Exp.	12,042	
			Electricity Exp.	4,00,030	
			Employers Contribution to PF	2,04,832	
			Garden Maint		
			Honorarium Exp		
			Honorarium to Visiting/Geust Lecture	1,10,545	
			Housekeeping Services	95,435	
			Insurance - Asset	8,621	
			Insurance - Staff	1,50,114	
			Insurance - Student	969	
			Internet Exp		
			Journals & Magazine	1,36,609	
			Medical Expenses	246	
			Membership Fees	23,731	
			NAAC/NBA Expenses	82,640	
			Office Exp	1,469	
			Printing & Stationery	46,753	
			Property Tax	37,521	
			Repairs & Maintenance Exp	22,281	
			Salary Payable	82,67,648	
			Sport Exp	7,419	
			Staff Welfare & Development Exp	14,517	
			Telephone Exp	10,500	
			Tour & Traveling Exp	65,103	
			Training & Placement Expenses	26,634	
			University Exam Exp		
			Water Charges	22,162	1,00,44,492
			<b>By Closing Balance</b>		
			Bank Accounts:		
			Bank of India - 071	18,074	
			Bank of India - 0235	5,429	
			HDFC Bank - 518	86,761	
			Cash in Hand	318	1,10,582
<b>Total</b>		<b>2,40,81,582</b>	<b>Total</b>		<b>2,40,81,582</b>

For SANDIP FOUNDATION

*J. S. Dandya*  
TRUSTEE

14 SEP 2019

Place : Thane  
Dated:

We have examined the above Receipt &amp; Payment Accounts with the cash book &amp; vouchers relating thereto &amp; hereby report the same to be correct

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

*Jelvis Henriques*  
Proprietor  
M.No. 110943



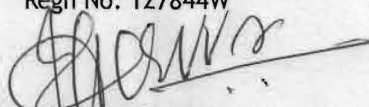
**JELVIS HENRIQUES & CO.**  
CHARTERED ACCOUNTANTS  
C/102, Parmeshwari Paradise,  
Opp Foodland, Majiwada,  
Thane 400 601 # 9820524616  
# 25398123 / 65

**SANDIP FOUNDATION'S**  
**SANDIP INSTITUTE OF TECHNOLOGY AND RESEARCH CENTRE - M.B.A**  
**FINANCIAL YEAR 2018-19**

**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



**Sandip Foundation**

  
Trustee

Place: Thane

Dated: 14 SEP 2019

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

**Sandip Institute of Technology & Research Centre**  
**Balance Sheet as at 31st March 2019**

FUNDS AND LIABILITIES		Rs.	PROPERTY AND ASSETS		RS
<b>Current Liabilities</b>			<b>Fixed Assets</b>		
Duties & Taxes	49,12,759		Computer Hardware & Software	22,15,369	
Audit Fees Payable	2,39,616		Furniture & Fixtures	3,56,28,637	
Sundry Creditors	1,79,80,978		Sculptures	1,80,365	
Caution Money Deposits	30,66,973		IEDC Equipment	5,62,515	
Fees Payable to University	26,19,723		Equipment	15,41,018	
Laboratory Deposit	2,85,000		Lab Equipments	1,50,06,329	
Library Deposit	2,89,000		Office Equipments	35,51,288	
Retention Money	74,343		RO Plant	3,60,649	
Co-op Cr. Soc (Staff)	(22,872)		Electrical Equipments	1,45,83,504	
ARC Charges	1,14,230		Fountain	6,813	
Book Bank Scholarship	1,94,210		Fish Tank	3,03,610	
Employees & Employers Provident Fund.	47,32,307		PG Lab Equipments	14,065	
Contractors EPF	2,658		Sports Equipments	1,92,899	
Medical Exam Fees Payable	6,695		Library Books	1,27,710	
Alumni Registration Fees	2,11,000		Multi Grade Sand Filter	1,78,575	
Salary Payable	1,94,96,521		Vehicle	82,39,384	
SDSWD Excess Scholarship Refundable	534		Irrigation System	9,52,083	8,36,44,813
Other Current Liabilities	34,22,504				
EBC Refundable to DTE	23,613		<b>Investments</b>		
JEE Exam	2,10,862		FDR 2011-12 ( Uni. Pune )	8,41,876	
Group Gratuity Claim	841	5,78,61,495	Chairman SF & DTE MS (EN-V-12)(E&TC)007	7,33,370	
			Chairman SF & DTE MS (EN-V-12)(E&TC)0011	8,29,509	
			Chairman SF & DTE FDR (Civil)	12,99,874	37,04,629
<b>Branch / Divisions</b>			<b>Current Assets</b>		
Sandip Foundation H.O.	15,69,53,593		Deposits (Asset)	64,500	
M. B. A.	(65,38,400)		Cash-in-hand	6,904	
Sandip Foundation Nashik	1,96,16,745		Loans & Advances (Assests)	1,02,289	
Sandip Foundation Potly Nashik	1,58,43,779				
Sandip Institute of Pharmaceutical Sciences	52,11,443		Sundry Debtor	2,44,94,134	
Sandip Institute of Pharmaceutical Sciences - D Phar	1,40,000		University Forms	(1,99,185)	
Sandip Institute of Polytechnic	(36,20,208)		Deposit with MSEDCL	11,93,800	
Sandip Polytechnic	(2,01,26,387)		Tds Receivable	12,15,899	
SIEM	(2,07,96,343)		Xerox Coupons	1,849	
Simsar	(750)		With Bank of Baroda - 0278	3,36,084	
Sandip University	(31,65,861)		With Bank of India - 0126	1,279	
Shri Nityanand Jha College of Education	(4,63,307)				
Shri ram Polytechnic	(51,31,494)		With Bank of India - 003 IEDC	60,507	
Shri Sityanand Jha Rural Idustrial Training Centre	(3,915)		With Bank of India - 0695	2,32,739	
Sandip Institute of Global School & Junior College	3,50,000	13,81,61,547	With Bank of India SF Branch (234)	3,11,356	
SI TRC Canteen	(1,07,348)		With Bank Of India - 4666	1,67,155	
			With Bank of India -0009	54,201	
			With HDFC Ltd -61000	20,435	
			With HDFC Ltd -8859	89,939	
			With NDCC Bank	9,694	
			With Bank Of India -14	72,428	
			With State Bank of India - 498	2,04,140	
			With Bank of India -0009 GSACAS	653	
			With Bank of India-2320	62,800	
			With Bank of Maharashtra -229	4,701	
			With Bank Of India - 001	47,274	
			With Bank of Maharashtra -1340	2,31,920	
			BCUD	(84,498)	
			Big Data Initiative	(54,241)	
			Technology Based Enterprenurship Dev Prog.	(1,37,408)	
			Office Advanve's	2,10,991	
			Salary Advances	4,52,000	
			Advavance	30,000	2,92,04,339
			<b>Excess of Expenditure Over Income</b>		
			Opening Balance	3,21,79,567	
			Current Period	4,72,89,694	7,94,69,261
<b>Total</b>		<b>19,60,23,042</b>	<b>Total</b>		<b>19,60,23,042</b>

**Sandip Foundation**

*J. R. Dandip*  
Trustee

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 Jelvris Henriques & Co.  
Chartered Accountants  
Regn No. 127844W

*J. R. Dandip*  
For Jelvris Henriques & Co.  
Chartered Accountants  
Regn No. 127844W



Place: Thane  
Dated:

14 SEP 2019

**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 2019**

EXPENDITURE		Rs	INCOME		Rs
To	<b>Salaries</b>		By	Development Fees	1,85,22,913
	Staff Welfare & Training Expenses	11,40,984	By	Tuition Fees	17,66,03,607
	Employers Contribution to PF	49,80,545	By	Skilling Income	12,28,044
	Garden Maintenance Staff	10,33,882	By	Interest Received	8,78,402
	Staff Insurance	19,87,455	By	Consultancy Income	8,20,730
	Honorarium to Guest Lecturer	1,71,331	By	Other Receipts	21,53,458
	House Keeping Personnel	19,75,370			
	Salary- Non Teaching Staff	3,36,87,546			
	Salary- Teaching Staff	10,26,21,446			
	Salary- Non Teaching Staff ( Garden)	9,20,165			
	Salary- Non Teaching Staff ( Security)	10,43,950			
	Security Service Personnel	6,41,306			
		15,02,03,980			20,02,07,154
To	<b>Contingencies</b>				
	Technical Festival Expenses	74,064			
	Bank Charges	1,17,465			
	Sports Expenses	1,45,410			
	AICTE/DTE/Affiliation Fees	8,83,377			
	Audit Fees	1,37,588			
	Admission Advertisement	1,21,25,232			
	Consumables	5,64,760			
	Insurance (Asset & Student)	1,87,956			
	Membership Fees	1,18,199			
	Photography & Designing Charges	8,468			
	Repair & Maintenance	20,47,141			
	Student Cultural Prog./Annual Day Exp	1,71,435			
	Telephone & Postage Expenses	5,37,102			
	Traveling & Transportation Expenses	9,93,633			
	Recruitment Advertisement	65,35,852			
	Vehicle Running Expenses	8,81,782			
	Water Charges	4,34,385			
	Property Tax	7,35,411			
	Training & Placement Expenses	68,73,535			
	Software Expenses	12,650			
	Internet charges	12,41,193			
	Patent & Copyright Application	8,34,960			
	Legal & Consultancy Charges	16,46,613			
	Office Expenses	2,60,440			
	Interest Expenses	68,96,956			
	Students Welfare Programmes	9,94,414			
	Printing & Stationery Expenses	13,49,452			
	Journals & Magzines, News Paper Exp	2,42,679			
	Other Advertisement	36,86,426			
	IEDC Exp	5,62,116			
	NAAC Exp	16,87,325			
	Electricity Expenses	78,40,602			
		6,08,28,621			
To	Depreciation	1,24,64,247			
		1,24,64,247			
To	Building Rent	2,40,00,000			
		2,40,00,000			
To	Excess of Income Over Expenditure		By	Excess of Expenditure Over Income	4,72,89,694
	<b>Total</b>		<b>Total</b>		
		24,74,96,848			24,74,96,848

For SANDIP FOUNDATION

*J. U. Sandip*  
**TRUSTEE**

Place: Mumbai

Dated: **14 SEP 2019**

As per our report of even date.

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

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



**Sandip Institute of Technology & Research Centre**  
Calculation of Depreciation for the FY 2018-19

SR. NO	PARTICULAR	GROSS BLOCK					DEPRECIATION	NET BLOCK
		Opening Balance as on 01.04.2018	Addition before 30.09.2018	Addition after 30.09.2018	Deletion during the year	Total		
1	Computer Hardware & Software	28,87,807	4,70,458	3,14,913	73,600	35,99,578	13,84,209	22,15,369
2	Furniture & Fixtures	3,62,87,081	-	31,26,594	-	3,94,13,675	37,85,038	3,56,28,637
3	Sculptures	2,00,406	-	-	-	2,00,406	20,041	1,80,365
4	IEDC Equipment	4,01,965	-	2,38,751	-	6,40,716	78,201	5,62,515
5	Equipment	18,12,962	-	-	-	18,12,962	2,71,944	15,41,018
6	Lab Equipments	1,62,20,738	-	13,17,515	-	1,75,38,253	25,31,924	1,50,06,329
7	Office Equipments	38,27,139	-	3,22,400	-	41,49,539	5,98,251	35,51,288
8	RO Plant	4,24,293	-	-	-	4,24,293	63,644	3,60,649
9	Electrical Equipments	90,85,412	-	74,17,193	-	1,65,02,605	19,19,101	1,45,83,504
10	Fountain	8,015	-	-	-	8,015	1,202	6,813
11	Fish Tank	3,57,188	-	-	-	3,57,188	53,578	3,03,610
12	PG Lab Equipments	16,547	-	-	-	16,547	2,482	14,065
13	Sports Equipments	85,469	-	1,30,000	-	2,15,469	22,570	1,92,899
14	Library Books	2,12,850	-	-	-	2,12,850	85,140	1,27,710
15	Multi Grade Sand Filter	2,10,088	-	-	-	2,10,088	31,513	1,78,575
16	Vehicle	96,43,404	49,989	-	-	96,93,393	14,54,009	82,39,384
17	Irrigation System	10,38,512	-	74,971	-	11,13,483	1,61,400	9,52,083
	<b>Total</b>	<b>8,27,19,876</b>	<b>5,20,447</b>	<b>1,29,42,337</b>	<b>73,600</b>	<b>9,61,09,060</b>	<b>1,24,64,247</b>	<b>8,36,44,813</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 2019**

RECEIPTS		Rs	PAYMENTS		Rs
<b>To Opening Balance</b>			<b>By Current Liability</b>		
With Bank of Baroda - 0278	3,36,084		Co-Op Society	5,53,547	
With Bank of India - 0126	98,855		Employees Provident Fund	28,11,858	
With Bank of India - 0695	11,12,758		LIC GSACAS	12,76,638	
With Bank of India SF Branch (234)	11,86,328		GST Payable	-3,879	
With Bank Of India - 4666	2,10,448		Profession Tax	5,43,826	
With Bank of India -0009	2,02,136		TDS Contractor	1,24,364	
With HDFC Ltd -61000	11,09,763		TDS (Prof)	3,04,562	
With HDFC Ltd -8859	1,02,123		Sandip Nagari Sah. Patasanstha	1,46,000	
With NDCC Bank	9,694		TDS - Salary	55,59,840	
With Bank of India - 003 (IEDC)	6,356		Advance to Creditors	51,12,004	1,64,28,760
With Bank Of India -14	72,605				
With State Bank of India - 498	2,04,906		<b>By Fixed Assets</b>		
With Bank of India -0009 - GSACAS	1,000		Office Equipment	75,160	
With Bank of India-2320	61,360		Furniture	31,26,594	
With Bank of Maharashtra -6229 _ Exam	27,18,544		Equipment	1,61,31,996	
With Bank Of India - 001 - NSS	42,457		Computer Hardware & Software	1,91,487	
With Bank of Maharashtra -1340 - CAP	2,31,920		Lab Equipment	6,79,531	2,02,04,768
Cash in Hand	18,567	77,25,904			
			<b>By Current Assets</b>		
<b>To Current Liability</b>			TDS - on Sweep Account	24,447	
EBC Scholarship	48,90,735		Sundry Debtors	30,000	
Group Gratuity Claim of Staff	-1,47,935		Security Deposit	54,885	
Salary Payable	3,58,25,830		Examination Remuneration Paid	25,32,442	
Remuneration Payable to Non-Teaching Sta	2,84,800		Answer Sheet Sending Exp	23,422	
Fees Payable to University	-10,20,666		University Forms- Xerox copy of Answer Sheet	480	26,65,676
JEE Exam	23,000				
Student Welfare Association	-31,014		<b>By Branch &amp; Divisions</b>		
Advances returned by Creditors	-6,09,060	3,92,15,690	MBA	31,49,276	
			Sandip Foundation Nashik	70,749	
<b>To Current Assets</b>			SIPS	17,29,323	
Office Advance's	3,96,173		Sandip Foundation Transport	40,00,000	
University Forms- Xerox copy of Answer She	766		Sandip Polytechnic	60,76,366	
Advance Received for Exam Work	27,62,367	32,08,946	Sandip University	1,00,10,311	
Advance Received for NSS	49,640		Shri Ram Polytechnic	11,50,000	
			SIEM	74,36,686	
<b>To Branch / Divisions</b>			Sandip Foundation (HO)	28,48,214	3,64,70,925
MBA	1,02,21,895		<b>By Expenses</b>		
Sandip Foundation Nashik	33,05,000		Advertisement Exp	2,22,48,698	
Sandip Foundaton Trasport	38,00,000		AICTE/DTE/ARA/FRA/Affiliation Fees	10,83,623	
Sandip Global School & Junior College	3,50,000		Audit Fee	900	
Sandip Institute of Pharmaceutical Sciences	3,90,000		Bank Charges	1,17,465	
Sandip Institute of Politechnic	3,60,000		Building Rent	2,40,00,000	
Sandip Politechnic	10,10,000		Consultancy Charges	13,80,660	
Sandip University	62,73,000		Consumables	2,51,408	
SIEM	4,05,000	5,34,50,917	CPGCON 2017 Conference Exps	53,951	
Sandip Foundation HO	2,73,36,022		Electricity Exp	11,03,493	
			Function & Programme, Annual Day Exp Etc	75,296	
<b>To Incomes</b>			Green Audit	22,283	
Fees Received From Student	12,91,43,843		Innovation and Entrepreneurship Development Cell	5,66,181	
Scholarship received	6,85,78,822		Insurance (Asset & Student)	2,14,894	
Administrative Charges	22,000		Internet	10,70,763	
Consultancy Income	29,40,223		Interest on Loan	68,96,956	
Factotum/Computation etc Charges	1,83,115		Insutrial Visit Exp	20,886	
Misc Income	3,74,781		Journals & Magzines, News Paper Exp	2,21,658	
Fine & Penalty	7,970		Membership Fees	1,24,230	
Interest	4,27,748		Meidcal Expenses	4,900	
Grant - Enterpreneursip Development C	1,77,000		Medical Fees University	15,810	
IEDC Grant	7,92,795	20,28,66,546	Mercedes EMI	19,36,910	
BCUD Grant for QIP	2,18,249		NAAC Expenses	10,99,772	
			NSS Exp	55,500	
			Office Exp	2,19,904	
			Patent & Copyright Application	9,36,165	
			Printing & Stationery Expenses	18,48,869	
			Property Tax	12,985	
			Repair & Maintenance	20,63,700	
			Remuneration to Staff (VAP, Project, Consltancy etc)	2,98,916	
			Software Expenses	12,603	
			Sport Exp	26,695	
			Students Training & Development/Seminar/Wrokshop	8,12,092	
			Students Welfare Programmes	45,094	
			Technical Festival Expenses	3,51,561	
			Telephone & Postage Expenses	5,91,176	
			Tours & Traveling Expenses	7,92,414	
			Vehicle Running Exp	3,75,177	
			Water Charges	4,44,747	7,13,98,335
			<b>By Salaries &amp; Allowances</b>		
			Honorarium to Guest Lecturer	1,87,355	
			Employers Contribution to Provident Fund	28,97,989	
			Staff Welfare & Training Expenses	20,21,343	
			Gratuity	0	
			Garden Maintenance Staff	11,01,670	
			Campus Maintenance Charges	0	
			Security Service Personnel	13,94,609	
			House Keeping Personnel	21,21,003	
			Insurance - Staff	1,57,508	
			Salary Payable	14,75,03,852	15,73,85,329



RECEIPTS		Rs	PAYMENTS		Rs
			<b>By</b> Closing Balance		
			With Bank of Baroda - 0278	3,36,084	
			With Bank of India - 0126	1,279	
			With Bank of India - 0695	2,32,739	
			With Bank of India SF Branch (234)	3,11,356	
			With Bank Of India - 4666	1,67,156	
			With Bank of India -0009	54,201	
			With HDFC Ltd -61000	20,435	
			With HDFC Ltd -8859	89,939	
			With NDCC Bank	9,694	
			With Bank Of India - 003 (IEDC)	60,507	
			With Bank Of India -14	72,428	
			With State Bank of India - 498	2,04,140	
			With Bank of India -0009 - GSACAS	653	
			With Bank of India-2320	62,800	
			With Bank of Maharashtra -6229 _ Exam	4,701	
			With Bank Of India - 001 NSS	47,275	
			With Bank of Maharashtra -1340 CAP	2,31,920	
			Cash in Hand	6,904	
					19,14,211
<b>Total</b>		<b>30,64,68,004</b>	<b>Total</b>		<b>30,64,68,004</b>

For SANDIP FOUNDATION

*J. P. Danday*  
TRUSTEE

Place: Thane  
Dated:

14 SEP 2019

We have examined the above Receipt & Payment Account with the Cash book & vouchers relating thereto & hereby report the same to be correct.

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

*[Signature]*

Jelvís Henriques  
Proprietor  
M.No. 110943



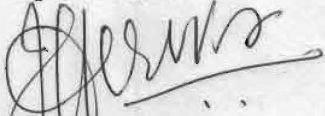
**JELVIS HENRIQUES & CO.**  
**CHARTERED ACCOUNTANTS**  
C/102, Parmeshwari Paradise,  
Opp Foodland, Majiwada,  
Thane 400 601 # 9820524616  
# 25398123 / 65

SANDIP FOUNDATION'S  
SANDIP INSTITUTE OF TECHNOLOGY AND RESEARCH CENTRE (SITRC)  
FINANCIAL YEAR 2018-19

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. 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

  
Jelvish Henriques  
Proprietor



Place: Thane  
Dated:

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

Sandip Foundation

  
Trustee

14 SEP 2019