

**Sandip Institute of Technology and Research Centre**  
**Income & Expenditure for the year ended 31st March, 2022**

EXPENDITURE		RS	RS.	INCOME		RS	RS
<b>To</b>	<b>Salaries</b>			By	Development Fees	2,22,81,851	
	Salary- Teaching Staff	8,81,69,334		By	Tuition Fees	19,62,02,002	
	Salary- Non Teaching Staff	3,01,04,757		By	Other Income	14,91,897	
	Staff Welfare & Training Expenses	19,15,196		By	Interest	4,71,407	22,04,47,157
	Employers Contribution to PF	34,66,412					
	Employee Group Gratuity	75,03,555					
	Honorarium to Guest Lecturer	51,400					
	Garden Maintenance Material	17,26,665					
	Employee Group EL Encashment Account	14,52,589					
	House Keeping Material	12,68,621					
	Security Service Personnel	9,87,896	<b>13,66,46,425</b>				
<b>To</b>	<b>Contingencies</b>						
	Technical Festival Expenses	3,51,650					
	Bank Charges	1,31,379					
	Sports Expenses	1,19,420					
	ARA/FRA/AICTE/DTE/Affiliation Fees	14,53,254					
	Audit Fees & Expenses	1,37,588					
	DST - NIMAT Project Expenses	1,69,800					
	Lab Consumables - Computer	9,57,031					
	Patent Expenses	33,200					
	Student Welfare Expenses	27,44,964					
	Consumables - Mechanical	8,80,417					
	Insurance Expenses	99,029					
	Internal Audit Expenses	5,26,449					
	Admission Advertisement	28,77,111					
	Academic Function & Program Expenses	6,54,693					
	Fees Concession	28,52,139					
	Consultancy Fees	12,44,649					
	Telephone & Postage Expenses	4,95,194					
	Exam Department Expenses	4,52,434					
	Traveling & Conveyance Expenses	10,55,258					
	Training & Placement Expenses	16,40,808					
	Play Ground Maintenance Expenses	13,52,850					
	Vehicle Running Expenses	8,85,486					
	Repairs & Maint - Building, Road & Other	38,21,397					
	Recruitment Advertisement	25,66,301					
	Lab Consumable - IT	12,58,650					
	Student Development Programmes	26,92,639					
	Property Tax Expenses	6,63,535					
	Internet Expenses	82,602					
	Software Expenses	12,10,658					
	University Prorata Expenses	12,52,589					
	Labrotary Expenses - Civil	14,58,650					
	Software Subscription Expenses	2,56,318					
	Miscellaneous Expenses	1,06,578					
	Sanitization Expenses/ Material	11,61,641					
	Consumable - Electrical	8,14,628					
	Diesel for generator	9,36,242					
	Consumable - Mechanical	14,86,580					
	Water Charges	6,82,281					
	Interest Expenses	35,09,780					
	Students Welfare Programmes	28,91,957					
	Printing & Stationery Expenses	13,30,274					
	Journals & Magzines, News Paper Exp	11,84,129					
	Labrotary Consumable - ENTC	15,25,658					
	IEDC Expenses	40,120					
	Student Scholarship Expenses	26,01,639					
	Electrical Expenses	42,24,736					
	NAAC Exp, IEEEE, NBA Workshop	2,29,003	5,91,03,386				
To	Building Rent		2,40,00,000				
To	Depreciation		1,91,99,772				
To	Excess of Income over Expenditure		(1,85,02,426)				
	<b>Total</b>		<b>22,04,47,157</b>		<b>Total</b>		<b>22,04,47,157</b>

As per our report of even date  
and Notes to Accounts thereto  
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 # 25398123/85

Place: Thane

Dated: **07 SEP 2022**

**Sandip Institute of Technology and Research Centre**  
**Balance Sheet as at 31st March, 2022**

FUNDS AND LIABILITIES	RS	RS	PROPERTY AND ASSETS	RS	RS
<b>Current Liabilities</b>			<b>Fixed Assets</b>		
Duties & Taxes	1,11,99,376		Computer Hardware & Software	1,34,54,695	
Sundry Creditors	11,37,53,784	13,80,94,375	Furniture & Fixtures	4,41,24,993	
Other Current Liabilities	1,31,41,215		Equipments	3,19,54,740	
Loan Liability		4,77,48,520	Library Books	19,69,955	
			Vehicle	50,60,012	9,65,64,395
<b>Branch / Divisions</b>			<b>Investments</b>		
Sandip Foundation H.O.	20,67,04,278		FDR 2011-12 ( Uni. Pune )	9,90,648	
M. B. A.	41,29,377		Chairman SR & DTR Automation & Artifical	9,23,618	
Sandip Foundation Nashik	2,16,61,071		Chairman SF & DTE MS (EN-V-12)(E&TC)007	10,20,828	
Sandip Foundation Polly Nashik	2,86,55,497		Chairman SF & DTE MS (EN-V-12)(E&TC)0011	10,39,722	
Sandip Institute of Pharmaceutical Sciences	58,93,275		Chairman SF & DTE FDR (Civil)	16,46,345	56,21,161
Sandip Institute of Pharmaceutical Sciences-D Pharm	1,40,000				
Sandip Institute of Polytechnic	(36,10,208)		<b>Current Assets</b>		
Sandip Polytechnic	(2,80,07,359)		Deposits (Asset)	64,500	
SIEM	(3,13,95,205)		Cash-in-hand	18,945	
Simsar	(750)		Loans & Advances (Assests)	1,07,863	
Sandip University	(25,07,125)		Sundry Debtor	15,12,43,018	
Shri Nityanand Jha College of Education	(10,63,307)		Deposit with MSEDCL	18,68,900	
Shri ram Polytechnic	(66,06,494)		Tds Receivable	13,12,128	
Sandip University (Sijoul)	(11,30,000)		Xerox Coupons	1,629	
Sandip Institute of Global School & Junior College	1,82,384	19,26,90,771	With Bank of India - 0126	6,80,297	
SITRC Canteen	(1,07,348)		HDFC Bank (4905)	33,55,743	
			With Bank of India - 003 IEDC	55,819	
			With Bank of India - 0695	3,31,800	
			With Bank of India SF Branch (234)	2,94,900	
			With Bank Of India - 4666	65,642	
			With Bank of India -0009	10,04,758	
			With HDFC Ltd -8859	13,226	
			With NDCC Bank	9,694	
			With Bank Of India -14	72,428	
			With Bank of India -0009 GSACAS	653	
			With Bank of Maharashtra -229	13,99,059	
			With Bank Of India - 406	35,064	
			With Bank Of India - 0023 IEEF	66,270	
			Office Advanve's	2,39,671	
			Advance	30,000	16,22,72,007
			<b>Excess of Expenditure Over Income</b>		
			Opening Balance	9,55,73,677	
			Current Period	1,85,02,426	11,40,76,103
<b>Total</b>		<b>37,85,33,666</b>	<b>Total</b>		<b>37,85,33,666</b>

As per our report of even date  
and Notes to Accounts thereto  
For Jelvis Henriques & Co.  
Chartered Accountants  
Regn No. 127844W



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

Place: Thane

Dated: **07 SEP 2022**

**JELVIS HENRIQUES & CO**  
**CHARTERED ACCOUNTANTS**  
C/102, Parmeshwari Paradise,  
Opp. Foodland,  
Majiwada, THANE - 400 601.  
# 9820524616 # 25398123/68

## Sandip Institute of Technology and Research Centre

### Calculation of Depreciation for the FY 2021-22

SR. NO	PARTICULAR	GROSS BLOCK						Net Block	
		Opening Balance as on 01.04.2021	Addition before 30.09.2021	Addition after 30.09.2021	Deletion during the year	Total	Depreciation	Closing Balance as on 31.03.2022	
1	Computer Hardware & Software	23,69,438	1,21,06,698	59,61,267		2,04,37,403	69,82,708	1,34,54,695	
2	Furniture & Fixtures	3,70,10,946	88,75,850	29,75,660		4,88,62,456	47,37,463	4,41,24,993	
3	Equipment	3,51,16,729	20,91,457	3,54,359		3,75,62,545	56,07,805	3,19,54,740	
4	Library Books	1,20,208	18,25,250	10,03,350		29,48,808	9,78,853	19,69,955	
5	Vehicle	59,52,955				59,52,955	8,92,943	50,60,012	
	<b>Total</b>	<b>8,05,70,276</b>	<b>2,48,99,255</b>	<b>1,02,94,636</b>	-	<b>11,57,64,167</b>	<b>1,91,99,772</b>	<b>9,65,64,395</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 FOUNDATION'S**  
**SANDIP INSTITUTE OF TECHNOLOGY AND RESEARCH CENTRE (SITRC)**  
**FINANCIAL YEAR 2021-22**

**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 to the maximum extent possible, 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 too several common revenue and capital expenditure has been shared between SITRC, Polytechnic, S.I.E.M, SIP, Pharmaceutical and MBA and other units and accounting entries have been accordingly passed by the Management to apportion the said expenses in desired ratio.
4. The Engineering 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.
5. Please also refer consolidated notes to accounts attached with the consolidated Balance Sheet.
6. Depreciation has been charged at the rates prescribed by the Income Tax Act, 1961.
7. All Assets capitalized are as per information provided & documentation maintained by management. Expenses are capitalized if they recognized as such and/or are anticipated to derive future economic benefits over period of time. 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.
8. All Expenses & Income and Assets & Liabilities are certified by the Management.
9. Admission Form Fees, if any, charged only to college students.

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

  
Jelvies Henriques  
Proprietor



Place: Thane

Dated: 07 SEP 2022

**JELVIS HENRIQUES & CO**  
**CHARTERED ACCOUNTANTS**  
C/102, Parmeshwari Paradise,  
Opp. Foodland,  
Majiwada, THANE - 400 601.  
# 9820524616 # 25398123/62