

**Shri Siddheshwar Devasthan Trust's**

**SHRI SIDDHESHWAR WOMEN'S POLYTECHNIC, SOLAPUR**

T.P NO.II, PLOT NO.74, BHAWANI PETH,  
RUPA BHAWANI ROAD, DIST.- SOLAPUR- 413002

**AUDIT REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020**

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**Auditors**

**M/S NAGAPPA SHETE & CO.  
CHARTERED ACCOUNTANTS**

937, WEST MANGALWAR PETH  
RAJYOG HEIGHTS, 2<sup>ND</sup> FLOOR,  
PHALTAN GALLI, SOLAPUR - 413002  
Mo. - 09604200468; 8793146450  
Email ID - nsscca@gmail.com



**NAGAPPA SHETE & CO.**  
**Chartered Accountants**  
937, West Mangalwar Peth,  
"Rajyog Heights," 2<sup>nd</sup> Floor. Office No.1  
Phaltan Galli, Solapur - 413002

**Nagappa S. Shete**  
B.Com, FCA  
Mo.No.9604200468  
Email : :nsscca@gmail.com

## AUDITOR'S REPORT

**The Trustees,  
Shri Siddheshwar Women's Polytechnic,  
Solapur**

We have audited the attached **Balance Sheet** of **Shri Siddheshwar Women's Polytechnic, Solapur (Shri Siddheshwar Devasthan Trust's)** for the year ended **31<sup>st</sup> March, 2020** and **Income and Expenditure Account** for the year ended on that date.

These financial statements are the responsibility of the Board of Trustee. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain the reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements.

An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that subject to,

1. That the accounts are maintained regularly and in accordance with the provisions of the Act & Rules.
2. That the Receipts and disbursement are properly and correctly shown in accounts.
3. That the Books, Deeds, Accounting Vouchers and other documents and records required by us were produced before us.
4. That the **Hon'ble Principal Mr. Gajanan Dharane Sir** appeared before us and furnished the necessary information required by us.
5. The Separate audit report remarks and observations are given with this report.
6. About the segment of account separate remarks are given with this report.

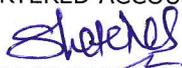
In our opinion and to the best of our information and according to the explanation given to us, the said accounts give a true and fair view;

- A) In the case of the Balance Sheet of the state of affairs of the assesses as at 31<sup>st</sup> March, 2020 and
- B) In the case of Income and Expenditure account of the deficit of the institution for the year ended on that date.

PLACE : SOLAPUR

DATE :

For, **NAGAPPA SHETE & CO.**  
CHARTERED ACCOUNTANTS

  
**CA NAGAPPA S SHETE**  
PROPRIETOR  
FRN - 134068W



UDIN - 20146188 AAAABD 8293



**NAGAPPA SHETE & CO.**  
**Chartered Accountants**  
937, West Mangalwar Peth,  
"Rajyog Heights," 2<sup>nd</sup> Floor. Office No.1  
Phaltan Galli, Solapur - 413002

**Nagappa S. Shete**  
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Mo.No.9604200468  
Email : :nsscca@gmail.com

**Audit Report Remarks and Observations 31.03.2020**

1. The Amount of student fees receivable from open students/SWD students should be recovered at earliest of earlier period.
2. The student fees which are not receivable should be written off after confirming the relative departments.
3. The Proper reconciliation will make of amounts received from DBT.

For Nagappa Shete & Co  
Chartered Accountants  
*Nagappa Shete*  
Nagappa Shete  
Proprietor (FRN-134068W)



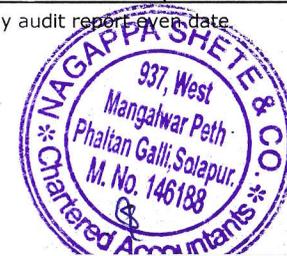
**Siddheshwar Devasthan Trust's, Shri Siddheshwar Womens Polytechnic College; Solapur**  
**Receipts and Payments Account For the Period 1-Apr-2019 to 31-Mar-2020**

Receipts	Rs.	Rs.	Payments	Rs.
<b>Opening Balance</b>		<b>2590719.19</b>	<b>Current Liabilities</b>	<b>33220132.00</b>
Bank Accounts	2582888.19		<i>Kausahal Vikas Yojana Grant Liabilites (PMKVY)</i>	212288.00
Cash-in-hand	7831.00		<i>Unnat Bharat Abhiyan</i>	15513.00
<b>Current Liabilities</b>		<b>5102299.50</b>	Duties & Taxes	1562860.00
<i>Public Financial Management System (PFMS)</i>	4465485.50		Provisions	26094940.00
<i>Suspense A/c</i>	413086.00		Sundry Creditors	5332531.00
Provisions	900.00		Security Deposit	2000.00
Sundry Creditors	222828.00		<b>Fixed Assets</b>	
<b>Current Assets</b>		<b>39625608.75</b>	<i>Bus - Mahindra Exelo</i>	1600.00
Loans & Advances (Asset)	385495.00		Equipments	1552320.00
Fees Outstanding 2013-2014	10600.00		Furniture & Fixtures	454572.00
Fees Outstanding 2014 - 2015	1911775.00		Books	26933.00
Fees Outstanding 2015 - 2016	53965.00		<b>Current Assets</b>	
Fees Outstanding 2016 - 17	2496080.00		Loans & Advances (Asset)	385695.00
Fees Outstanding 2017 - 2018	11422909.00		Fees Outstanding 2016 - 17	1056.00
Fees Outstanding 2018 - 2019	9473356.75		Fees Outstanding 2017 - 2018	7719.00
Fees Outstanding 2019-2020	13871428.00		Fees Outstanding 2018 - 2019	523191.00
<b>Branch / Divisions</b>		<b>52467800.00</b>	Fees Outstanding 2019-2020	291454.00
<i>Shri Siddheshwar Devasthan, Solapur</i>	52467800.00		<b>Branch / Divisions</b>	
<b>Indirect Incomes</b>		<b>2711822.50</b>	<i>Shri Siddheshwar Devasthan, Solapur</i>	48309000.00
<i>Bank Interest on S/B</i>	59080.00		<i>Shri Siddheshwar Women's Engineering College</i>	2800000.00
<i>Sale of Prospectos Broucher</i>	48600.00		<b>Indirect Incomes</b>	
INCOME FROM OTHER SOURCES	2604142.50		INCOME FROM OTHER SOURCES	1785584.00
<b>Indirect Expenses</b>		<b>25997.00</b>	<b>Indirect Expenses</b>	
ADMINISTRATIVE EXPENSES	24603.00		<i>Staff Faculty Training Exp.</i>	11600.00
Printing & Stationery	1394.00		ADMINISTRATIVE EXPENSES	24603.00
			Advertisement	191488.00
			Affiliation / Inspection	169150.00
			Bank Interest/ Commission / Charges	4333.47
			Communication Expenses	367245.00
			Conference & Seminar	49650.00
			Establishment Expenses	401106.00
			Insurance	6178.00
			Laboratory Material & Other Consumbale	329586.00
			Magazine, Journals, Periodicals Etc. Subscription	49945.00
			Other Expenses - Related to Students	359208.00
			Printing & Stationery	328122.00
			Professional Charges	14400.00
			Remuneration/Professional Charges to Visitng Facu.	194957.00
			Rent	4590000.00
			Repairs & Maintenance	1438185.00
			Salary - Non Teaching	352544.00
			Salary - Teaching	30718.00
			Social Gathering/functions Exp./Welfare	393897.00
			<b>Closing Balance</b>	
			Bank Accounts	3797208.47
			Cash-in-hand	60867.00
<b>Total</b>		<b>102524246.94</b>	<b>Total</b>	<b>102524246.94</b>

Examined and found correct, subject to my audit report even date

*(Signature)*  
**(Gajanan R. Dharane)**  
**Principal**  
**Shri Siddheshwar Women's**  
**Polytechnic, Solapur.**

**For Nagappa Shete & Co**  
**Chartered Accountants**  
*(Signature)*  
**Nagappa Shete**  
**Proprietor (FRN-134068W)**



**Siddheshwar Devasthan Trust's, Shri Siddheshwar Womens Polytechnic**  
**Income and Expenditure Account for the Period 01.04.2019 to 31.03.2020**

Expenses	Rs.		Income	Rs.	
<b>Indirect Expenses</b>		<b>43284091.47</b>	<b>Indirect Incomes</b>		<b>25653556.50</b>
ADMINISTRATIVE EXPENSES			BANK INTEREST		
Advertisement	191488.00		INCOME FROM OTHER SOURCES	920592.50	
Affiliation / Inspection	174150.00		Alumini Fees	19100.00	
Audit Fees - College	40000.00		Bank Interest on S/B	59080.00	
Bank Interest/ Commission / Charges	4333.47		Bonafide Certificate Fees	4170.00	
Communication Expenses	368357.00		Development Fees	2340830.00	
Conference & Seminar	49650.00		Interest on F.D.R.	75774.00	
Establishment Expenses	592823.00		Leaving Certificate Fees	8010.00	
Insurance	61990.00		Magazine Fees	55200.00	
Laboratory Material & Other Consumbale	663172.00		Sale of Prospectos Broucher	48600.00	
Magazine, Journals, Periodicals Etc. Subscription	49945.00		Tuition Fees	22122200.00	
Other Expenses - Related to Students	1204969.00		<b>Excess of expenditure over income</b>		<b>17630534.97</b>
Printing & Stationery	502032.00				
Professional Charges	190885.00				
Remuneration/Professional Charges to Visitng Facu.	212157.00				
Rent	4590000.00				
Repairs & Maintenance	2876012.00				
<b>SALARY COST</b>					
Salary - Non Teaching	5736937.00				
Salary - Teaching	22726397.00				
Social Gathering/functions Exp./Welfare	425210.00				
<b>Depreciation on Asset</b>	2611984.00				
Staff Faculty Training Exp.	11600.00				
<b>Total</b>		<b>43284091.47</b>	<b>Total</b>		<b>43284091.47</b>

  
**(Gajanan R. Dharane)**  
**Principal**  
**Shri Siddheshwar Women's**  
**Polytechnic, Solapur.**

Examined and found correct, subject to my audit report of even date

**For Nagappa Shete & Co**

Chartered Accountants

  
**CA Nagappa S Shete**

Proprietor ( FRN - 134068W)



**Siddheshwar Devasthan Trust's, Shri Siddheshwar Womens Polytechnic  
Balance Sheet as on 31st March 2020**

Liabilities	Rs.		Assets	Rs.	
<b>Current Liabilities</b>		<b>5305837.80</b>	<b>Fixed Assets</b>		<b>13519999.93</b>
Duties & Taxes	46274.00		Building		
Provisions	3148984.00		Equipments	7986518.97	
Sundry Creditors	626118.80		Furniture & Fixtures	3790952.70	
Security Deposit	1045000.00		Books	188407.26	
EBC Payable 2017 - 2018	13095.00		Bus - Mahindra Exelo	1554121.00	
IEI Amout Payable	13280.00				
DBT Excess Amount	413086.00		<b>Current Assets</b>		<b>44272830.32</b>
<b>Branch / Divisions</b>		<b>117226924.40</b>	Loans & Advances		
Shri Siddheshwar Devasthan, Solapur	117226924.40		Deposits (Asset)	161040.00	
<b>Fund</b>		<b>6716766.63</b>	Loans & Advances (Asset)	500.00	
Reserve Fund	6716766.63		Cash-in-hand	60867.00	
			Bank Accounts	3797208.47	
			Fees Outstanding 2013-2014	200641.00	
			Fees Outstanding 2014 - 2015	8891872.60	
			Fees Outstanding 2015 - 2016	2368634.00	
			Fees Outstanding 2016 - 17	8993606.00	
			Fees Outstanding 2017 - 2018	5355628.00	
			Fees Outstanding 2018 - 2019	3777953.25	
			Fees Outstanding 2019-2020	10403675.00	
			Int. Receivable on F.D. - Central Bank	243795.00	
			Tax Collected at Source (TCS)	17410.00	
			<b>Excess of expenditure over income</b>		<b>71456698.58</b>
			Opening Balance	53826163.61	
			Current Period	17630534.97	
<b>Total</b>		<b>129249528.83</b>	<b>Total</b>		<b>129249528.83</b>

  
**(Gajanan R. Dharane)**  
**Principal**  
**Shri Siddheshwar Women's**  
**Polytechnic, Solapur.**

examined and found correct, subject to my audit report  
of even date attached.

**For Nagappa Shete & Co.**  
Chartered Accountants  
  
**CA Nagappa S Shete**  
Proprietor (FRN - 134068W)



UDIN - 20146188AAAABD8293

**Siddheshwar Devasthan Trust's, Shri Siddheshwar Womens Polytechnic  
Fixed Assets**

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
<b>Equipments</b>	<b>7986518.97</b>	
<i>Air Conditioner</i>	180674.00	
<i>C.C. TV Camera</i>	463288.22	
<i>Civil Lab. Equipments</i>	1051947.52	
<i>Computer &amp; Accessories</i>	1790917.50	
<i>Electrical , Electronics Material &amp; Equip</i>	2733097.25	
<i>Fire Protection Machine</i>	233257.00	
<i>Generator</i>	161231.29	
<i>Lab. Material &amp; Equipments</i>	315335.32	
<i>LCD PROJECTOR</i>	379969.50	
<i>Mechanical Equipments</i>	46079.63	
<i>POS Machine</i>	4710.00	
<i>Solar System Equip.for Solar Experiments</i>	622247.00	
<i>Sports Material &amp; Equipments</i>	3764.74	
<b>Furniture &amp; Fixtures</b>	<b>3790952.70</b>	
<i>DEAD STOCK</i>	583258.09	
<i>Furniture &amp; Equipment</i>	3207694.61	
<b>Books</b>	<b>188407.26</b>	
<i>Library A/c</i>	188407.26	
<i>Bus - Mahindra Exelo</i>	1554121.00	
<b>Grand Total</b>	<b>13519999.93</b>	<b>0</b>





**Siddheshwar Devasthan Trust's, Shri Siddheshwar Womens Polytechnic  
Current Liabilities 1-Apr-2019 to 31-Mar-2020**

<b>Particulars</b>	<b>Rs.</b>
<b>Duties &amp; Taxes</b>	<b>46274.00</b>
EPF Employees - Non Teaching Staff	25274.00
EPF Employees - Teaching Staff	6800.00
Professional Tax	14200.00
<b>Provisions</b>	<b>3148984.00</b>
Cleaning & Scavenger Exp. Payable	17117.00
Anand Jamgaonkar	2819.00
Mhamane Savita	2250.00
Pawar Pradnya	5500.00
Sakhare Reshma	3548.00
Tarabai Gaikwad	3000.00
Honorarium Payment Payable	13000.00
Jatte Sanjota	5000.00
Pomaji Sharanbasveshwar	8000.00
Nagappa Shete & Co.	40000.00
Salary Due	3077755.00
Telephone Bill Payable	1112.00
<b>Sundry Creditors</b>	<b>626118.80</b>
Other Creditors	418509.00
Anand Sales Corporation	3290.00
ARK Instruments, Mumbai	9405.00
Digitech Controls & Systems, Pune	23927.00
Dr. Rashmi Kulkarni	4200.00
Pradeep Book Distributors	35234.00
Scientech Technologies Pvt. Ltd.,	89376.00
SVIT Polytechnic, Solapur	5000.00
Tanaya Ratnaparkhe	5001.00
Tirutpati Enterprises	221076.00
Vishwa Cretations	14880.00
Yogiraj Caters	7120.00
Adv. Recd. From Open 16-17	16500.00
Adv. Recd. From Open 16-17 = 1st Year	16500.00
Adv. Recd. From Students - 17- 18	121450.00
Adv. Recd. From Open 1st Year - 17-18	3500.00
Adv. Recd. From Open 2nd Year 17-18	14500.00
Adv. Recd. From Swd - 1st Year - 17-18	81000.00
Adv. Recd. From Swd. Stud. 17-18 - 2nd Year	18187.00
Adv. Recd. From TFWS Stud. 2nd Year 17-18	4263.00
Adv. Recd. From Stud. Open 18-19	0.50
Adv. Recd. From Stud. Open 2nd Year 18-19	0.50
Adv. Recd. From SWD - 14-15	54566.60
Adv. Recd. From SWD - 14-15 - 1st Year	39162.60
Adv. Recd. From Swd 14-15 - 3rd Year	15404.00
Adv. Recd. From Swd Stud. 15-16	15092.70
Adv. Recd. From Swd - 15 - 16 - 3rd Year	15092.70

<b>Security Deposit</b>	<b>1045000.00</b>
Caution Money Deposit 2016 - 17	469000.00
Caution Money Deposit 2017 - 2018	221000.00
Caution Money Deposit 2018 - 19	151000.00
Caution Money Deposit 2019 - 2020	204000.00
EBC Payable 2017 - 2018	13095.00
IEI Amout Payable	13280.00
DBT Exess Amount	413086.00
<b>Grand Total</b>	<b>5305837.80</b>



**Siddheshwar Devasthan Trust's, Shri Siddheshwar Womens Polytechnic  
Indirect Expenses 1-Apr-2019 to 31-Mar-2020**

<b>Particulars</b>	<b>Rs.</b>
<b>Advertisement</b>	<b>191488.00</b>
Advertisement - Recruitment of Staff	4284.00
Advertisement - Students Admission	187204.00
<b>Affiliation / Inspection</b>	<b>174150.00</b>
Affiliation Fees TO Board	75000.00
AICTE Processing Fees	50000.00
MSBTE & D.T.E. Inspection Expenditure	49150.00
<b>Audit Fees - College</b>	<b>40000.00</b>
Audit Fees	40000.00
<b>Bank Interest/ Commission / Charges</b>	<b>4333.47</b>
Bank Commission & Charges	4333.47
<b>Communication Expenses</b>	<b>368357.00</b>
Internet Bill	300000.00
Postage & Courier Expenses	1983.00
Telephone Bill	23882.00
Xerox & Fax Expenses	42492.00
<b>Conference &amp; Seminar</b>	<b>49945.00</b>
Membership Fees	44650.00
Registration Fees	5000.00
<b>Establishment Expenses</b>	<b>592823.00</b>
Cleaning & Scavenger Expenses	185021.00
Electricity Bill	186170.00
Gardening Expenditure	32182.00
Ground Levelling Charges	3000.00
Security (Watchman) Salary	186450.00
<b>Insurance</b>	<b>61990.00</b>
Student Insurance A/c	6178.00
Vehicle Insurance	55812.00
<b>Laboratory Material &amp; Other Consumbale</b>	<b>663172.00</b>
Civil Lab. Consumbale	27165.00
Computer Repairs & Maintainance	106024.00
Cost of Software	198453.00
Electrical & Electronics Lab. Consumbale	10212.00
Electrical Fitting Exp	195553.00
Lab Consumbale Exp. - (Workshop)	118600.00
Laboratory Consumbale (Chemicals)	2165.00
Other Consumbale	5000.00
<b>Magazine, Journals, Periodicals Etc. Subscription</b>	<b>49945.00</b>
Journals Purchase	39000.00
News Paper & Magzines Exp.	10945.00
<b>Other Expenses - Related to Students</b>	<b>1204969.00</b>
Other Expenditure	357400.00
Fees Concession / Scholarship	847569.00

<b>Printing &amp; Stationery</b>	<b>502032.00</b>
Manuals Purchase	244500.00
Printing	202422.00
Stationery Expenditure	55110.00
<b>Professional Charges</b>	<b>190885.00</b>
Consulting Fees - Others	190885.00
<b>Remuneration/Professional Charges to Visitng Facu.</b>	<b>212157.00</b>
Adjunct Faculty (CHB Payment)	11100.00
Guest Lecturer Payment	20000.00
Honorarium Payment	181057.00
<b>Rent</b>	<b>4590000.00</b>
Rent for College Building Paid to Trust	4590000.00
<b>Repairs &amp; Maintenance</b>	<b>2876012.00</b>
Building Maintenance	1645343.00
Building Maintenance	1645343.00
Maintenance - Others	1189938.00
Furniture , Equipments Etc. Maint.	40731.00
<b>Salary - Non Teaching</b>	<b>5736937.00</b>
E.P.F. Admin Charges -Non Teaching Staff	15218.00
E.P.F. Employers Contribution - Non-Teaching	326512.00
Incentive Pay - Non Teaching	10814.00
Non-Teaching Staff Salary	5384393.00
<b>Salary - Teaching</b>	<b>22726397.00</b>
E.P.F. Admin Charges-Teaching Staff	1267.00
E.P.F. Employers Contribution - Teaching	28800.00
Incentive Pay - Teaching	651.00
Teaching Staff Salary	22695679.00
<b>Social Gathering/functions Exp./Welfare</b>	<b>425210.00</b>
Other Functions & Celebrations	159329.00
Conveyance	40550.00
Function & Programs (Puja Exp.)	10752.00
Miscellaneous Expenses	14502.00
Staff Activity	20886.00
Travelling Expenses	72639.00
Students Function	127577.00
Staff & Student Welfare Exp.	79929.00
Students Competition	12782.00
Students Function	34866.00
Alumini Expenses	8125.00
Annual Social Gathering Expenses & Prize Distri	62384.00
Students Sports Activities & Gymkhana Exp.	65037.00
Training & Placement Exp.	2758.00
Depreciation on Asset	2611984.00
Staff Faculty Training Exp.	11600.00
<b>Grand Total</b>	<b>43284091.47</b>



**Siddheshwar Devasthan Trust's, Shri Siddheshwar Womens Polytechnic  
Indirect Incomes 1-Apr-2019 to 31-Mar-2020**

Particulars	Closing Balance	
	Debit	Credit
<b>INCOME FROM OTHER SOURCES</b>	<b>3830.00</b>	<b>924422.50</b>
EXAM RELATED INCOME	3830.00	
OTHER INCOME		924422.50
<i>Consulting Work</i>		114900.00
<i>Discount</i>		1060.00
<i>Govt. - Distribution Centre Amt.</i>		133613.50
<i>Lab Manual Development (Workshop)</i>		28620.00
<i>Miscellaneous Income</i>		11389.00
<i>MSBTE., PUNE</i>		94445.00
<i>Neet Exam</i>		24154.00
<i>Other Income</i>		452896.00
<i>Outstanding Fees 2012 - 13 - 2nd Year</i>		5640.00
<i>Students Activity</i>		57705.00
Alumini Fees		19100.00
Bank Interest on S/B		59080.00
Bonafide Certificate Fees		4170.00
Development Fees		2340830.00
Interest on F.D.R.		75774.00
Leaving Certificate Fees		8010.00
Magazine Fees		55200.00
Sale of Prospectos Broucher		48600.00
Tuition Fees		22122200.00
<b>Grand Total</b>	<b>3830.00</b>	<b>25657386.50</b>

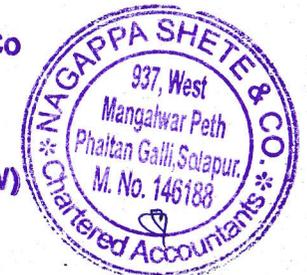


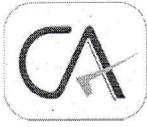
**Shri Siddheshwar Women's Polytechnic, Solapur**  
**AS PER FEES REGULATORY AUTHORITY**  
**SCHEDULE ANNEXD TO AND FORMING PART OF THE BALANCESHEET AS AT 31.03.20**

<b>FIXED ASSETS SCHEDULE</b>											
Particulars	Dep. P.A.	Dep. P.A.	Opening Balance	Add. Upto 30th Sept. 19	Add. From 1st Oct. 19	Less Ded.	Net Value (B+C-D) =	Depreciation F (B+C1)x A+	Depreciation F C2x(A/2)-DxA	Total Dep. G	Net Value Dep. (Clos. WDV) H = E - G
[1]	A	A1	B	C1	C2	D	E	F	F1	F + F1	
<b>A] Plant &amp; Machinery</b>											
<b>Other Equipments</b>											
Electrical Material & Equip	15%	7.5%	2536397.25	341167.00	310452.00	0	3188016.25	431635.00	23284.00	454919.00	2733097.25
Lab. Material & Equipments	15%	7.5%	370982.32				370982.32	55647.00	0.00	55647.00	315335.32
LCD Projector	15%	7.5%	447023.50				447023.50	67054.00	0.00	67054.00	379969.50
Civil Lab, Equipemnts	15%	7.5%	1168305.52	20560.00	44770.00		1233635.52	178330.00	3358.00	181688.00	1051947.52
Sports Material & Equipme	15%	7.5%	4428.74				4428.74	664.00	0.00	664.00	3764.74
Mechanical Equipemnts	15%	7.5%	54211.63				54211.63	8132.00	0.00	8132.00	46079.63
Generator	15%	7.5%	189683.29				189683.29	28452.00	0.00	28452.00	161231.29
C.C. TV Camera	15%	7.5%	545045.22				545045.22	81757.00	0.00	81757.00	463288.22
Solar System Equipments	15%	7.5%	732055.00				732055.00	109808.00	0.00	109808.00	622247.00
Fire Protection Machine	15%	7.5%	274420.00				274420.00	41163.00	0.00	41163.00	233257.00
Air Conditioner	15%	7.5%	0.00	0.00	195323.00		195323.00	0.00	14649.00	14649.00	180674.00
Bus (Mahindra Exelo)	15%	7.5%	0.00	1828378.00			1828378.00	274257.00	0.00	274257.00	1554121.00
			<b>6322552.47</b>	<b>2190105.00</b>	<b>550545.00</b>	<b>0.00</b>	<b>9063202.47</b>	<b>1276899.00</b>	<b>41291.00</b>	<b>1318190.00</b>	<b>7745012.47</b>
<b>Books</b>											
Library A/c	25%	12.5%	183170.26	26933.00	35234.00	0.00	245337.26	52526.00	4404.00	56930.00	188407.26
SC - Books Purchase	25%	12.5%	1.00		0.00	0.00	1.00	0.00	0.00	0.00	1.00
<b>Sub Total - A</b>			<b>183171.26</b>	<b>26933.00</b>	<b>35234.00</b>	<b>0.00</b>	<b>245338.26</b>	<b>52526.00</b>	<b>4404.00</b>	<b>56930.00</b>	<b>188408.26</b>
<b>B] Furniture</b>											
<b>Furniture &amp; Fixtures</b>											
Furniture & Equipment	15%	7.5%	3575245.61	0.00	182417.00	0.00	3757662.61	536287.00	13681.00	549968.00	3207694.61
POS Machine	15%	7.5%	5541.00	0.00	0.00	0.00	5541.00	831.00	0.00	831.00	4710.00
Dead Stock	15%	7.5%	409862.09	224914.00	47241.00	0.00	682017.09	95216.00	3543.00	98759.00	583258.09
<b>Sub Total - B</b>			<b>3990648.70</b>	<b>224914.00</b>	<b>229658.00</b>	<b>0.00</b>	<b>4445220.70</b>	<b>632334.00</b>	<b>17224.00</b>	<b>649558.00</b>	<b>3795662.70</b>
<b>C] Computer &amp; Others</b>											
<b>Computers</b>											
Computer & Accessories	25%	12.5%	1427723.50	892500.00	58000.00	0.00	2378223.50	580056.00	7250.00	587306.00	1790917.50
Invertor (UPS) for Comput	25%	12.5%	0.40			0.00	0.40	0.00	0.00	0.00	0.40
<b>Sub Total - C</b>			<b>1427723.90</b>	<b>892500.00</b>	<b>58000.00</b>	<b>0.00</b>	<b>2378223.90</b>	<b>580056.00</b>	<b>7250.00</b>	<b>587306.00</b>	<b>1790917.90</b>
<b>Grand Total A + B + C</b>			<b>11924096.33</b>	<b>3334452.00</b>	<b>873437.00</b>	<b>0.00</b>	<b>16131985.33</b>	<b>2541815.00</b>	<b>70169.00</b>	<b>2611984.00</b>	<b>13520001.33</b>

*A. Dharane*  
**(Gajanan R. Dharane)**  
**Principal**  
**Shri Siddheshwar Women's**  
**Polytechnic, Solapur.**

**For Nagappa Shete & Co**  
**Chartered Accountants**  
*Nagappa Shete*  
**Nagappa Shete & Co.**  
**Proprietor (FRN-134068W)**





**NAGAPPA SHETE & CO.**

**Chartered Accountants**

937, West Mangalwar Peth,  
"Rajyog Heights," 2<sup>nd</sup> Floor. Office No.1  
Phaltan Galli, Solapur - 413002

**Nagappa S. Shete**

B.Com, FCA

Mo.No.9604200468

Email : :nsscca@gmail.com

**"DISCLOSURE OF ACCOUNTING POLICIES AND NOTES OF ACCOUNT"  
FOR THE YEAR ENDED 31.03.2020**

1. **METHOD OF ACCOUNTING :-**  
The Institution is maintaining its books of accounts on Mercantile Basis to recognize significant item of Income & Expenditure on accrual basis.
2. **FIXED DEPOSIT :-**  
Fixed Assets are stated at cost price less depreciation.
3. **DEPRECIATION :-**  
Depreciation on Fixed Assets has been provided on W.D.V Method at the rates prescribed under Income Tax Act.
4. **INVESTMENT :-**  
Investments are stated at cost of acquisition. Interest income has been accounted for on accrual basis.
5. **SEGMENT REPORTING :-**

We observe that, the books of accounts are maintained on accrual basis as per accounting standards & treated as one segment for compilation and preparation of accounts.

It is said by principal of the institute that, various courses under Engineering & Technology programs are interdependent and therefore they are not absolutely independent due to requirement of faculty & laboratory needed from various other courses under Engineering & Technology. Also out of three years, First year is common to all the courses using faculty & laboratories from all the courses along with department Humanities & Basic Sciences which cannot be a part of any course/department. As well certain central facilities such as workshop, library, and computer centre etc ... along with amenities are used by all which are not the facilities year marked as part of any particular course.

**Therefore maintaining segmental account, course wise separately is not practicable & hence not possible.**

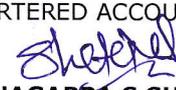
For Fixation of fees for which permission is sought in respect of Engineering & Technology programme of the trust/Society, as defined by AICTE. The Trust/Society got permission for running engineering and Technology programme for various courses under one single reporting entity complying faculty and infrastructural requirements. Accordingly our trust/Society is maintaining faculty and infrastructural requirements separately and also maintain documentation and accounts separately relating to the Engineering & Technology programme for which fees proposal is submitted. **Thus looking to these peculiar aspects, Engineering & technology Programme under which course/s are conducted are treated as one Segment for compilation and presentation of accounts and also for fixation of fees.**

**Hence, we observe that, the books of accounts are maintained on accrual basis as per accounting standards & treated as one segment for compilation and preparation of accounts.**

PLACE : SOLAPUR

DATE :

**For, NAGAPPA SHETE & CO.**  
CHARTERED ACCOUNTANTS

  
**CA NAGAPPA S SHETE**  
PROPRIETOR  
FRN - 134068W

