

Ref. No. :

Date :

**Auditor's Report**

To,  
The Principal/Director,  
Jayawantrao Sawant Polytechnic (Diploma),  
S.No.58 ,Handewadi Road, Hadapsar,  
Pune-28.

We have audited the attached Balance Sheet of **Jayawantrao Sawant Polytechnic (Diploma)**, as at **31st March, 2019** and also the Income & Expenditure Account for the period ended on the date annexed thereto.

These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain 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 statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

These Financial Statements of **Jayawantrao Sawant Polytechnic(Diploma)**, for the year ended **31st March 2019** incorporates apportionable and/or identifiable assets, liabilities and expenditure of the **Jayawant Shikshan Prasarak Mandal, Pune** relating to this institute.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations; which to the best of our knowledge and belief were necessary for the purposes of our Audit;
- (ii) In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books;
- (iii) The Balance Sheet & Income & Expenditure Account dealt with by this report are in agreement with the books of account.

**Branch Office:**

**1. At Pune**

6th Floor, Vidyadhar Heights,  
Garud Ganpati Square,  
Narayan Peth, Pune - 411 030.  
Maharashtra, India.  
Off. : 020-24482393 /  
24476666

**2. At Sangli**

Pandurang Bunglow,  
Samarth Chowk,  
Shivajinagar, Sangli - 416 416  
Maharashtra, India.  
Off. : +91-0233-2329290  
Mob. : +91-7588588518.

**3. At Belgaum**

S-1, Herambha Plaza,  
2nd Floor, Civil Hospital Road,  
Belgaum - 590 010  
Karnataka, India  
Off. : +91-831-2423235  
Mob. : +91-9448230590

**4. At Khanapur**

H. No. 1119,  
Samadevi Galli,  
Khanapur - 591 302  
Karnataka, India  
Off. : +91-8336-222432  
Mob. : +91-8147368687



(iv) In our opinion, the Balance Sheet & Income & Expenditure Account dealt with by this report comply with the Accounting standards.

(v) In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;

(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2019;

(b) In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;

(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts Jayawant Shikshan Prasarak Mandal.

Place:- Pune

Date:- 15/07/2019



For P C Patil & Associates  
Chartered Accountants

Partner

CA Yuvraj Bhandare

M. No. 130266

UDIN : 19130166AAAAEE2094



## SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

### **BASIS OF ACCOUNTING**

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

### **METHOD OF ACCOUNTING**

The accounts have been prepared using the mercantile system of accounting.

### **FIXED ASSETS**

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

### **DEPRECIATION :**

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.

### **REVENUE RECOGNITION :**

Income includes fees received from the students and interest on deposits made. Sundry debtors includes fees receivable from the students.

### **INVESTMENTS**

Investments are shown at cost.

### **GENERAL:**

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

### Notes to Accounts.

1. We have conducted audit on the basis of information and explanations provided by the auditee.
2. As per information given by the auditee there is no Foreign contribution received during the year.
3. The value of the investment had been taken as provided by the management .
4. Debtors and creditors Balances are subject to confirmation.



**AUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM**

**1-4-2018 TO 31-3-2019**

**OF**

**J S P M'S**

**JAYAWANTRAO SAWANT POLYTECHNIC.  
HADAPSAR,PUNE.**



# Jayawantrao sawant Polytechnic

Hadapsar, Pune.

Balance Sheet as on 31st March 2019

Particulars	Amount	Amount
<b>Sources of Funds :</b>		
JSPM Trust.	119147765.01	119147765.01
<b>Total</b>	<b>119147765.01</b>	<b>119147765.01</b>
<b>Application of Funds :</b>		
Fixed Assets	55537742.64	55537742.64
Working Capital		63610022.37
Current Assets		
Advance	158440.00	
Deposit	20900.00	
Sundry Debtors	69831255.45	
Cash-in-hand	10.00	
Bank Accounts	2454849.22	
Sub total	<b>72465454.67</b>	
Less : Current Liabilities		
Deposit	2250400.00	
Other Liabilities	6104290.00	
Provisions	0.00	
Sundry Creditors	500742.30	
Sub total	<b>8855432.30</b>	
Income & Expenditure Account.		0.00
Opening Balance	0.00	
Current Period	(19432933.58)	
Less : Transferred	(19432933.58)	
<b>Total</b>	<b>119147765.01</b>	<b>119147765.01</b>

As per our report of even date

For P C Patil & Associates

Chartered Accountants

**PRINCIPAL**  
Jayawantrao Sawant Polytechnic  
Hadapsar, Pune  
Place : Pune

Date : 15/07/2019



Partner

**Jayawantrao Sawant Polytechnic**  
Hadapsar, Pune.

**Income & Expenditure Statement**

**1-Apr-2018 to 31-Mar-2019**

Particulars	Amount	Amount
<b>Income</b>		<b>113558192.00</b>
Fees Collected	113435591.00	
Bank Interest	24381.00	
Consultancy Fees	98220.00	
<b>Total Income</b>	<b>113558192.00</b>	
<b>Expenditure</b>		
Consumable	1783098.68	
Salary Expenses	101790212.00	
Visiting Faculty	277000.00	
Cleaning Expenses	128520.00	
Affiliation / AICTE Fee / NBA	1311459.60	
Staff Welfare & Faculty Development	422578.00	
Security Expenses	127850.00	
Office Exp	220986.00	
Profession Fees	30200.00	
Journals & Periodicals	265621.00	
Lab Manual	220650.00	
Repairs & Maintnace	773343.95	
Student Welfare	725652.00	
Telephone Expenses	207489.00	
Travelling & Conveyance Exp	464175.00	
Medical Expenses	135480.00	
Postage & Courier Expenses	125708.00	
Training & Placement	421450.00	
Advertisement Exp	142360.00	
Bank Charges	31886.35	
Student Cultural Activity	695140.00	
Depreciation	6548735.00	
Power & Fuel Exp	3521450.00	
Industrial Visit	234780.00	
Internet Expenses	541258.00	
Transport Expenses	171682.00	
Printing & Stationery Exp	936508.00	
Garden Expenses	61256.00	
Sports Expenses	384440.00	
Insurance Expenses	293540.00	
Water Expenses	685410.00	
Research & Development	965820.00	
Seminar & Workshop	526996.00	
Bank Interest	7818391.00	
	<b>132991125.58</b>	<b>132991125.58</b>
<b>Excess of Expenditure over Income</b>	<b>-19432933.58</b>	<b>-19432933.58</b>

As per our report of even date

For P C Patil & Associates

Chartered Accountants

**PRINCIPAL**  
Jayawantrao Sawant Polytechnic

Hadapsar, Pune

Date : 15/07/2019



*[Signature]*  
Partner



Jayawantrao Sawant Polytechnic - (2018-19)

Schedules to financial Statements

Schedules Of Fixed Assets.

Sr. No.	Assets	Rate Of Dep.	Opening WDV 01.04.2018	Addition		Total Addition	Total Assets	Depreciation on Op.Bal	Depreciation on addition before 180 days	Depreciation on addition after 180 days	Total Depreciation	Closing WDV 31.03.2019
				Before 180 days	After 180days							
1	Liabrary Books	40%	1249.89	0.00	0.00	0.00	1249.89	499.96	0.00	0.00	500.00	749.89
2	Equipment	15%	3364243.37	208062.32	1226552.00	1434614.32	4798857.69	504636.51	31209.35	91991.40	627837.00	4171020.69
3	Building	10%	50161437.88	0.00	0.00	0.00	50161437.88	5016143.79	0.00	0.00	5016144.00	45145293.88
4	Computer	40%	612971.21	0.00	78688.00	78688.00	691659.21	245188.48	0.00	15737.60	260926.00	430733.21
5	Furniture & Fixture	10%	6433272.97	0.00	0.00	0.00	6433272.97	643327.30	0.00	0.00	643328.00	5789944.97
			60573175.32	208062.32	1305240.00	1513302.32	62086477.64	6409796.03	31209.35	107729.00	6548735.00	55537742.64





# Jayawantrao Sawant Polytechnic

Hadapsar, Pune.

## Receipt & Payment Statement

From 1-4-2018 to 31-3-2019

Receipt	Amount	Payment	Amount
To Opening Balance		By Consumable	1783098.68
Cash In Hand	0.00	By Salary Expenses	101790212.00
Cash At Bank	1916875.07	By Visiting Faculty	277000.00
To Fees & Other Receipts	113558192.00	By Cleaning Expenses	128520.00
		By Affiliation / AICTE Fee / NBA	1311459.60
To JSPM Trust.	14935485.05	By Staff Welfare & Faculty Development	422578.00
		By Security Expenses	127850.00
		By Office Exp	220986.00
		By Profession Fees	30200.00
		By Journals & Periodicals	265621.00
		By Lab Manual	220650.00
		By Repairs & Maintnace	773343.95
		By Student Welfare	725652.00
		By Telephone Expenses	207489.00
		By Travelling & Conveyance Exp	464175.00
		By Medical Expenses	135480.00
		By Postage & Courier Expenses	125708.00
		By Training & Placement	421450.00
		By Advertisement Exp	142360.00
		By Bank Charges	31886.35
		By Student Cultural Activity	695140.00
		By Power & Fuel Exp	3521450.00
		By Industrial Visit	234780.00
		By Internet Expenses	541258.00
		By Transport Expenses	171682.00
		By Printing & Stationery Exp	936508.00
		By Garden Expenses	61256.00
		By Sports Expenses	384440.00
		By Insurance Expenses	293540.00
		By Water Expenses	685410.00
		By Research & Development	965820.00
		By Seminar & Workshop	526996.00
		By Bank Interest	7818391.00
		By Additon Fixed Assets	1513302.32
		By Closing Balance	
		Cash In Hand	10.00
		Cash At Bank	2454849.22
	130410552.12	Total	130410552.12

**PRINCIPAL**

Jayawantrao Sawant Polytechnic

Hadapsar, Pune

Date : 15/07/2019



As per our report of even date

For P C Patil & Associates

Chartered Accountants



Partner

Ref. No. :

Date :

**Auditor's Report**

To,  
The Principal/Director,  
Jayawantrao Sawant Polytechnic (Diploma),  
S.No.58 ,Handewadi Road, Hadapsar,  
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We have audited the attached Balance Sheet of **Jayawantrao Sawant Polytechnic (Diploma)**, as at **31st March, 2018** and also the Income & Expenditure Account for the period ended on the date annexed thereto.

These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain 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 statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

These Financial Statements of **Jayawantrao Sawant Polytechnic(Diploma)**, for the year ended **31st March 2018** incorporates apportionable and/or identifiable assets, liabilities and expenditure of the **Jayawant Shikshan Prasarak Mandal, Pune** relating to this institute.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations; which to the best of our knowledge and belief were necessary for the purposes of our Audit;
- (ii) In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books:
- (iii) The Balance Sheet & Income & Expenditure Account dealt with by this report are in agreement with the books of account.



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Mob. : +91-7588588518.

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Mob. : +91-9448230590

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Samadevi Galli,  
Khanapur - 591 302  
Karnataka, India  
Off. : +91-8336-222432  
Mob. : +91-8147368687



(iv) In our opinion, the Balance Sheet & Income & Expenditure Account dealt with by this report comply with the Accounting standards.

(v) In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;

(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2018;

(b) In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;

(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts **Jayawant Shikshan Prasarak Mandal**.

Place:- Pune

Date:- 10/09/2018



For P C Patil & Associates  
Chartered Accountants

Partner



## **SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:**

### **BASIS OF ACCOUNTING**

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

### **METHOD OF ACCOUNTING**

The accounts have been prepared using the mercantile system of accounting.

### **FIXED ASSETS**

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

### **DEPRECIATION :**

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.

### **REVENUE RECOGNITION :**

Income includes fees received from the students and interest on deposits made .Sundry debtors includes fees receivable from the students.

### **INVESTMENTS**

Investments are shown at cost.

### **GENERAL:**

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

### **Notes to Accounts.**

1. We have conducted audit on the basis of information and explanations provided by the auditee.
2. As per information given by the auditee there is no Foreign contribution received during the year.
3. The value of the investment had been taken as provided by the management .
4. Debtors and creditors Balances are subject to confirmation.



**AUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM**  
**1-4-2017 TO 31-3-2018**  
**OF**  
**J S P M'S**  
**JAYAWANTRAO SAWANT POLYTECHNIC.**  
**HADAPSAR,PUNE.**

# Jayawantrao sawant Polytechnic

Hadapsar, Pune.

Balance Sheet as on 31st March 2018

Particulars	Amount	Amount
<b>Sources of Funds :</b>		
JSPM Trust.	115403928.99	115403928.99
<b>Total</b>	<b>115403928.99</b>	<b>115403928.99</b>
<b>Application of Funds :</b>		
Fixed Assets	60573175.32	60573175.32
Working Capital		54830753.67
<b>Current Assets</b>		
Advance	155927.00	
Deposit	20900.00	
Sundry Debtors	62891260.95	
Cash-in-hand	0.00	
Bank Accounts	1916875.07	
Sub total	<b>64984963.02</b>	
Less : <b>Current Liabilities</b>		
Deposit	2250900.00	
Other Liabilities	7129225.00	
Provisions	0.00	
Sundry Creditors	774084.35	
Sub total	<b>10154209.35</b>	
Income & Expenditure Account.		0.00
Opening Balance	0.00	
Current Period	(30556175.88)	
	(30556175.88)	
Less : Transferred	(30556175.88)	
<b>Total</b>	<b>115403928.99</b>	<b>115403928.99</b>

As per our report of even date

For P C Patil & Associates

Chartered Accountants

Place : Pune

Date : 10/09/2018



Partner



Jayawantrao Sawant Polytechnic  
Hadapsar, Pune.

Income & Expenditure Statement

1-Apr-2017 to 31-Mar-2018

Particulars	Amount	Amount
<b>Income</b>		<b>103755529.00</b>
Fees Collected	103740434.00	
Bank Interest	15095.00	
<b>Total Income</b>	<b>103755529.00</b>	
<b>Expenditure</b>		
Consumable	1787425.00	
Salary Expenses	111071977.00	
Visiting Faculty	217725.00	
ARA Processing Fees	112518.88	
Cleaning Expenses	127345.00	
Affiliation / AICTE Fee	247000.00	
Staff Welfare	412900.00	
Security Expenses	125848.00	
Office Exp	203304.00	
Profession Fees	32307.00	
Journals & Periodicals	198796.00	
Lab Manual	340450.00	
Repairs & Maintnace	781652.00	
Student Welfare	700445.00	
Telephone Expenses	218474.00	
Travelling & Conveyance Exp	472177.00	
Medical Expenses	102140.00	
Postage & Courier Expenses	126392.00	
Training & Placement	419850.00	
Advertisement Exp	155310.00	
Bank Charges	365000.32	
Student Cultural Activity	601480.00	
Depreciation	7244416.00	
Power & Fuel Exp	3402621.00	
Industrial Visit	221408.00	
Internet Expenses	581921.00	
Transport Expenses	175614.00	
Printing & Stationery Exp	928647.00	
Garden Expenses	59818.00	
Sports Expenses	360850.00	
Insurance Expenses	292530.00	
Water Expenses	647111.00	
Research & Development	950085.80	
Seminar & Workshop	525310.00	
FRA Processing Fees	100856.88	
	<b>134311704.88</b>	<b>134311704.88</b>
<b>Excess of Expenditure over Income</b>	<b>-30556175.88</b>	<b>-30556175.88</b>

As per our report of even date

For P C Patil & Associates

Chartered Accountants

Place : Pune

Date : 10/09/2018



*[Signature]*  
Partner

Jayawantrao Sawant Polytechnic -(2017-18)

Schedules to financial Statements

Schedules Of Fixed Assets.

Sr. No.	Assets	Rate Of Dep.	Opening WDV 01.04.2017	Addition		Total Addition	Total Assets	Depreciation on Op.Bal	Depreciation on addition before 180 days	Depreciation on addition after 180 days	Total Depreciation	Closing WDV 31.03.2018
				Before 180 days	After 180days							
1	Liabrary Books	40%	2083.89	0.00	0.00	0.00	2083.89	833.56	0.00	0.00	834.00	1249.89
2	Equipment	15%	3659809.37	8970.00	265709.00	274679.00	3934488.37	548971.41	1345.50	19928.18	570245.00	3364243.37
3	Building	10%	55734930.88	0.00	0.00	0.00	55734930.88	5573493.09	0.00	0.00	5573493.00	50161437.88
4	Computer	40%	952405.21	0.00	51910.00	51910.00	1004315.21	380962.08	0.00	10382.00	391344.00	612971.21
5	Furniture & Fixture	10%	6975804.97	52426.00	113542.00	165968.00	7141772.97	697580.50	5242.60	5677.10	708500.00	6433272.97
			67325034.32	61396.00	431161.00	492557.00	67817591.32	7201840.63	6588.10	35987.28	7244416.00	60573175.32



# Jayawantrao Sawant Polytechnic

Hadapsar, Pune.

## Receipt & Payment Statement

From 1-4-2016 to 31-3-2017

Receipt	Amount	Payment	Amount
To Opening Balance		By Consumable	1787425.00
Cash In Hand 0.00		By Salary Expenses	111071977.00
Cash At Bank 666970.39	666970.39	By Visiting Faculty	217725.00
		By ARA Processing Fees	112518.88
To Fees & Other Receipts	103755529.00	By Cleaning Expenses	127345.00
		By Affiliation / AICTE Fee	247000.00
To JSPM Trust.	25054221.56	By Staff Welfare	412900.00
		By Security Expenses	125848.00
		By Office Exp	203304.00
		By Profession Fees	32307.00
		By Journals & Periodicals	198796.00
		By Lab Manual	340450.00
		By Repairs & Maintnance	781652.00
		By Student Welfare	700445.00
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		By Travelling & Conveyance Exp	472177.00
		By Medical Expenses	102140.00
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		By Printing & Stationery Exp	928647.00
		By Garden Expenses	59818.00
		By Sports Expenses	360850.00
		By Insurance Expenses	292530.00
		By Water Expenses	647111.00
		By Research & Development	950085.80
		By Seminar & Workshop	525310.00
		By FRA Processing Fees	100856.88
		By Additon Fixed Assets	492557.00
		By Closing Balance	
		Cash In Hand 0.00	
		Cash At Bank 1916875.07	1916875.07
	129476720.95	Total	129476720.95

As per our report of even date

For P C Patil & Associates

Chartered Accountants

Place : Pune

Date : 14/09/2017





Ref. No. :

Date :

Auditor's Report

To,  
The Principal/Director,  
Jayawantrao Sawant Polytechnic (Diploma),  
S.No.58, Handewadi Road, Hadapsar,  
Pune-28.

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Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations; which to the best of our knowledge and belief were necessary for the purposes of our Audit;
- (ii) In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books;
- (iii) The Balance Sheet & Income & Expenditure Account dealt with by this report are in agreement with the books of account.

**Branch Office:**

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Samarth Chowk,  
Shivajinagar, Sangli - 416 416  
Maharashtra, India.  
Off.: +91-0233-2329290  
Mob.: +91-7588588518.

**2. At Bangalore**  
Flat No. 09, No. 68/2/50,  
Ramaiah Layout,  
Behind BBMP Office,  
Begur Road,  
Bommanahalli.  
Bangalore - 560 068

**3. At Belgaum**  
S-1, Herambha Plaza,  
2nd floor, Civil Hospital Road,  
Belgaum - 590 010  
Karnataka, India  
Off.: +91-831-2423235  
Mob.: +91-9448230590

**4. At Khanapur**  
H. No. 1119,  
Samadevi Galli,  
Khanapur - 591 302  
Karnataka, India  
Off.: +91-8336-222432  
Mob.: +91-8147368687

(iv) In our opinion, the Balance Sheet & Income & Expenditure Account dealt with by this report comply with the Accounting standards.

(v) In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;

(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2017;

(b) In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;

(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts Jayawant Shikshan Prasarak Mandal.

Place:- Pune

Date:- 14/09/2017

For P C Patil & Associates  
Chartered Accountants



Partner

## SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

### **BASIS OF ACCOUNTING**

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

### **METHOD OF ACCOUNTING**

The accounts have been prepared using the mercantile system of accounting.

### **FIXED ASSETS**

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

### **DEPRECIATION :**

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.

### **REVENUE RECOGNITION :**

Income includes fees received from the students and interest on deposits made .Sundry debtors includes fees receivable from the students.

### **INVESTMENTS**

Investments are shown at cost.

### **GENERAL:**

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

### Notes to Accounts.

1. We have conducted audit on the basis of information and explanations provided by the auditee.
2. As per information given by the auditee there is no Foreign contribution received during the year.
3. The value of the investment had been taken as provided by the management .
4. Debtors and creditors Balances are subject to confirmation.





**AUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM**

**1-4-2016 TO 31-3-2017**

**OF**

**J S P M'S**

**JAYAWANTRAO SAWANT POLYTECHNIC.  
HADAPSAR,PUNE.**



# Jayawantrao sawant Polytechnic

Hadapsar, Pune.

Balance Sheet as on 31st March 2016

Particulars	Amount	Amount
<b>Sources of Funds :</b>		
JSPM Trust.	79668764.31	79668764.31
<b>Total</b>	<b>79668764.31</b>	<b>79668764.31</b>
<b>Application of Funds :</b>		
Fixed Assets	67325034.32	67325034.32
Working Capital		12343729.99
Current Assets		
Advance	163046.00	
Deposit	20900.00	
Sundry Debtors	20573542.95	
Cash-in-hand	0.00	
Bank Accounts	666970.39	
Sub total	<b>21424459.34</b>	
Less : Current Liabilities		
Deposit	2251400.00	
Other Liabilities	6228193.00	
Provisions	10200.00	
Sundry Creditors	590936.35	
Sub total	<b>9080729.35</b>	
Income & Expenditure Account.		0.00
Opening Balance	0.00	
Current Period	(33419154.06)	
	(33419154.06)	
Less : Transferred	(33419154.06)	
<b>Total</b>	<b>79668764.31</b>	<b>79668764.31</b>

As per our report of even date

For P C Patil & Associates

Chartered Accountants

Place : Pune

Date : 14/09/2017



Partner



Jayawantrao Sawant Polytechnic  
Hadapsar, Pune.

Income & Expenditure Statement  
1-Apr-2016 to 31-Mar-2017

Particulars	Amount	Amount
<b>Income</b>		<b>101028999.00</b>
Fees Collected	100989738.00	
Bank Interest	39261.00	
<b>Total Income</b>	<b>101028999.00</b>	
<b>Expenditure</b>		
Consumable	1224332.00	
Salary Expenses	110375665.00	
Visiting Faculty	213600.00	
ARA Processing Fees	193300.00	
Cleaning Expenses	125478.00	
Affiliation / AICTE Fee	247000.00	
Staff Welfare	408075.00	
Security Expenses	123654.00	
Office Exp	205826.00	
Profession Fees	25600.00	
Journals & Periodicals	193408.00	
Lab Manual	698297.00	
Repairs & Maintnace	770910.00	
Student Welfare	698547.00	
Telephone Expenses	211795.00	
Travelling & Conveyance Exp	464373.50	
Medical Expenses	97865.00	
Postage & Courier Expenses	125834.00	
Training & Placement	412547.00	
Advertisement Exp	165480.00	
Bank Charges	22262.86	
Student Cultural Activity	594728.00	
Depreciation	9035402.00	
Power & Fuel Exp	3395647.00	
Industrial Visit	214698.00	
Internet Expenses	265324.00	
Transport Expenses	185469.00	
Printing & Stationery Exp	985701.80	
Garden Expenses	56587.00	
Sports Expenses	356489.00	
Insurance Expenses	45214.00	
Water Expenses	645876.00	
Research & Development	945890.00	
Seminar & Workshop	514568.00	
FRA Processing Fees	202709.90	
	<b>134448153.06</b>	<b>134448153.06</b>
<b>Excess of Expenditure over Income</b>	<b>-33419154.06</b>	<b>-33419154.06</b>

As per our report of even date  
For P C Patil & Associates  
Chartered Accountants

Place : Pune  
Date : 14/09/2017



*[Signature]*  
Partner



Jayawantrao Sawant Polytechnic - (2016-17)

Schedules to financial Statements

Schedules Of Fixed Assets.

Sr. No.	Assets	Rate Of Dep.	Opening WDV 01.04.2016	Addition		Total Addition	Total Assets	Depreciation on Op.Bal	Depreciation on addition before 180 days	Depreciation on addition after 180 days	Total Depreciation	Closing WDV 31.03.2017
				Before 180 days	After 180days							
1	Liabrary Books	60%	5210.89	0.00	0.00	0.00	5210.89	3127.00	0.00	0.00	3127.00	2083.89
2	Equipment	15%	4146849.37	149308.00	8730.00	158038.00	4304887.37	622027.00	22396.00	655.00	645078.00	3659809.37
3	Building	10%	61927700.88	0.00	0.00	0.00	61927700.88	6192770.00	0.00	0.00	6192770.00	55734930.88
4	Computer	60%	180762.21	2200250.00	0.00	2200250.00	2381012.21	108457.00	1320150.00	0.00	1428607.00	952405.21
5	Furniture & Fixture	10%	7458301.97	116478.00	166845.00	283323.00	7741624.97	745830.00	11648.00	8342.00	765820.00	6975804.97
			73718825.32	2466036.00	175575.00	2641611.00	76360436.32	7672211.00	1354194.00	8997.00	9035402.00	67325034.32





# Jayawantrao Sawant Polytechnic

Hadapsar, Pune.

## Receipt & Payment Statement

From 1-4-2016 to 31-3-2017

Receipt	Amount	Payment	Amount
To Opening Balance		By Consumable	1224332.00
Cash In Hand	0.00	By Salary Expenses	110375665.00
Cash At Bank	2015943.25	By Visiting Faculty	213600.00
	2015943.25	By ARA Processing Fees	193300.00
To Fees & Other Receipts	101028999.00	By Cleaning Expenses	125478.00
		By Affiliation / AICTE Fee	247000.00
To JSPM Trust.	25676390.20	By Staff Welfare	408075.00
		By Security Expenses	123654.00
		By Office Exp	205826.00
		By Profession Fees	25600.00
		By Journals & Periodicals	193408.00
		By Lab Manual	698297.00
		By Repairs & Maintrnance	770910.00
		By Student Welfare	698547.00
		By Telephone Expenses	211795.00
		By Travelling & Conveyance Exp	464373.50
		By Medical Expenses	97865.00
		By Postage & Courier Expenses	125834.00
		By Training & Placement	412547.00
		By Advertisement Exp	165480.00
		By Bank Charges	22262.86
		By Student Cultural Activity	594728.00
		By Power & Fuel Exp	3395647.00
		By Industrial Visit	214698.00
		By Internet Expenses	265324.00
		By Transport Expenses	185469.00
		By Printing & Stationery Exp	985701.80
		By Garden Expenses	56587.00
		By Sports Expenses	356489.00
		By Insurance Expenses	45214.00
		By Water Expenses	645876.00
		By Research & Development	945890.00
		By Seminar & Workshop	514568.00
		By FRA Processing Fees	202709.90
		By Additon Fixed Assets	2641611.00
		By Closing Balance	
		Cash In Hand	0.00
		Cash At Bank	666970.39
			666970.39
	128721332.45	Total	128721332.45

As per our report of even date

For P C Patil & Associates

Chartered Accountants

Place : Pune

Date : 14/09/2017



*[Signature]*  
Partner



Ref. No. :

Date :

Auditor's Report

To,  
The Principal/Director,  
Jayawantrao Sawant Polytechnic (Diploma),  
S.No.58, Handewadi Road, Hadapsar,  
Pune-28.

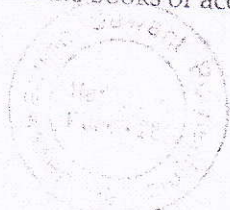
We have audited the attached Balance Sheet of Jayawantrao Sawant Polytechnic (Diploma), as at 31st March, 2016 and also the Income & Expenditure Account for the period ended on the date annexed thereto.

These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain 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 statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

These Financial Statements of Jayawantrao Sawant Polytechnic(Diploma), for the year ended 31st March 2016 incorporates apportionable and/or identifiable assets, liabilities and expenditure of the Jayawant Shikshan Prasarak Mandal, Pune relating to this institute.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations; which to the best of our knowledge and belief were necessary for the purposes of our Audit;
- (ii) In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books;
- (iii) The Balance Sheet & Income & Expenditure Account dealt with by this report are in agreement with the books of account.



Office:

Sangli  
rang Bungalow,  
th Chowk,  
nagar, Sangli - 416 416  
ashtra, India.  
1-0233-2329290

2. At Bangalore  
Flat No. 09, No. 68/2/50,  
Ramaiah Layout,  
Behind BBMP Office,  
Begur Road,

3. At Belgaum  
S-1, Herambha Plaza,  
2nd Floor, Civil Hospital Road,  
Belgaum - 590 010  
Karnataka

4. At Khanapur  
H. No. 1119,  
Samadevi Galli,  
Khanapur - 501 300

PRINCIPAL

Jayawantrao Sawant Polytechnic  
Hadapsar, Pune-411 028.



(iv) In our opinion, the Balance Sheet & Income & Expenditure Account dealt with by this report comply with the Accounting standards.

(v) In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;

(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2016;

(b) In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;

(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts Jayawant Shikshan Prasarak Mandal.

Place:- Pune

Date:- 20/09/2016



For P C Patil & Associates  
Chartered Accountants

Partner



PRINCIPAL  
Jayawant Shikshan Prasarak Mandal  
Nodapour, Pune-411 022.



## SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

### **BASIS OF ACCOUNTING**

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

### **MEIHOD OF ACCOUNTING**

The accounts have been prepared using the mercantile system of accounting.

### **FIXED ASSETS**

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

### **DEPRECIATION :**

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.

### **REVENUE RECOGNITION :**

Income includes fees received from the students and interest on deposits made .Sundry debtors includes fees receivable from the students.

### **INVESTMENTS**

Investments are shown at cost.

### **GENERAL:**

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

### Notes to Accounts.

1. We have conducted audit on the basis of information and explanations provided by the auditee.
2. As per information given by the auditee there is no Foreign contribution received during the year.
3. The value of the investment had been taken as provided by the management .
4. Debtors and creditors Balances are subject to confirmation.



PRINCIPAL

Principal, Government of India, Ministry of Education, New Delhi



**AUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM**

**1-4-2015 TO 31-3-2016**

**OF**

**J S P M'S**

**JAYAWANTRAO SAWANT POLYTECHNIC.  
HADAPSAR,PUNE.**



# Jayawantrao sawant Polytechnic

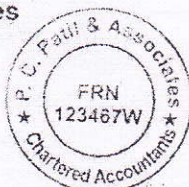
Hadapsar, Pune.

Balance Sheet as on 31st March 2016

Particulars	Amount	Amount
<b>Sources of Funds :</b>		
JSPM Trust.	111081837.81	111081837.81
<b>Total</b>	<b>111081837.81</b>	<b>111081837.81</b>
<b>Application of Funds :</b>		
Fixed Assets	73718824.96	73718824.96
Working Capital		37363012.85
<b>Current Assets</b>		
Advance	36680.00	
Deposit	20900.00	
Sundry Debtors	42841495.95	
Cash-in-hand	0.00	
Bank Accounts	2015943.25	
Sub total	44915019.20	
Less : <b>Current Liabilities</b>		
Deposit	4499369.00	
Other Liabilities	2555143.00	
Sundry Creditors	497494.35	
Sub total	7552006.35	
Income & Expenditure Account.		0.00
Opening Balance	0.00	
Current Period	(30916167.56)	
Less : Transferred	(30916167.56)	
<b>Total</b>	<b>111081837.81</b>	<b>111081837.81</b>

For P. C. Patil & Associates  
Chartered Accountants

Partner



PRINCIPAL

Jayawantrao Sawant

Jayawantrao Sawant Polytechnic  
Hadapsar, Pune



# Jayawantrao Sawant Polytechnic

Hadapsar, Pune.

Income & Expenditure Statement

1-Apr-2015 to 31-Mar-2016

Particulars		Amount	Amount
Income			120550863.00
	Fees Collected	120519353.00	
	Bank Interest	31510.00	
		120550863.00	
Expenditure			
	Consumable	1265795.00	
	Salary Expenses	104094168.00	
	Visiting Faculty	172050.00	
	Administrative Expenses ✓	13793387.00	
	Cleaning Expenses	119291.00	
	Affiliation / AICTE Fee	247000.00	
	Staff Welfare ✓	401710.00	
	Security Expenses	123643.00	
	Office Exp ✓	218625.00	
	Profession Fees	29500.00	
	Journals & Periodicals	100065.00	
	Lab Manual ✓	680200.00	
	Repairs & Maintenance	686789.75	
	Student Welfare	477997.00	
	Telephone Expenses	219614.00	
	Travelling & Conveyance Exp	400573.00	
	Medical Expenses ✓	30368.00	
	Postage & Courier Expenses	119629.00	
	Training & Placement	267893.00	
	Advertisement Exp	443484.00	
	Bank Charges	30982.81	
	Student Cultural Activity	296743.00	
	Depreciation	8686907.00	
	Power & Fuel Exp	3234202.00	
	Industrial Visit ✓	173100.00	
	Internet Expenses	284957.00	
	Transport Expenses ✓	210140.00	
	Printing & Stationery Exp	977062.00	
	Garden Expenses	44626.00	
	Sports Expenses	261011.00	
	Insurance Expenses	44107.00	
	Water Expenses	537738.00	
	Seminar & Workshop	394008.00	
	Property Tax	12349665.00	
		151467030.56	151467030.56
Excess of Expenditure over Income		-30916167.56	-30916167.56

For P. C. Patil & Associates  
Chartered Accountants

Partner



Jayawantrao Sawant Polytechnic  
Hadapsar, Pune

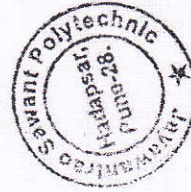


# Jayawant Sawant Polytechnic - (2015-16)

## Financial Statements

### of Fixed Assets.

Assets	Rate Of Dep.	Opening WDV 01.04.2015	Addition		Total Addition	Total Assets	Depreciation on Op.Bal	Depreciation on addition before 180 day	Depreciation on addition after 180 days	Total Depreciation	Closing WDV 31.03.2016
			Before 180 days	After 180 days							
Library Books Apartment Building Computer Furniture & Fixture	60%	13068.53	0.00	0.00	0.00	13068.53	7841.00	16.64	0.00	7858.00	5210.53
	15%	4119664.37	346472.00	379063.00	725535.00	4845199.37	617949.00	51971.00	28430.00	698350.00	4146849.37
	10%	68808556.88	0.00	0.00	0.00	68808556.88	6880856.00	0.00	0.00	6880856.00	61927700.88
	60%	451905.21	0.00	0.00	0.00	451905.21	271143.00	0.00	0.00	271143.00	180762.21
	10%	7867109.97	419892.00	0.00	419892.00	8287001.97	786711.00	41989.03	0.00	828700.00	7458301.97
		81260304.96	766364.00	379063.00	1145427.00	82405731.96	8564500.00	93976.64	28430.00	8686907.00	73718824.96



22  
PRINCIPAL  
Jayawant Sawant Polytechnic  
Hadapsar, Pune

PRINCIPAL



# Jayawantrao Sawant Polytechnic

Hadapsar, Pune.

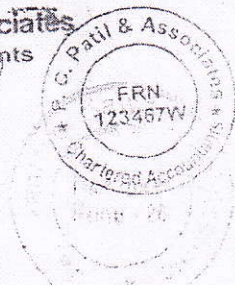
Receipt & Payment Statement

From 1-4-2015 to 31-3-2016

Receipt	Amount	Payment	Amount
By Balance	789.00	By Consumable	1265795.00
By In Hand	1288868.59	By Salary Expenses	104094168.00
By At Bank		By Visiting Faculty	172050.00
Other Receipts		By Administrative Expenses	13793387.00
Trust		By Cleaning Expenses	119291.00
		By Affiliation / AICTE Fee	247000.00
		By Staff Welfare	401710.00
		By Security Expenses	123643.00
		By Office Exp	218625.00
		By Profession Fees	29500.00
		By Journals & Periodicals	100065.00
		By Repairs & Maintnace	686789.75
		By Student Welfare	477997.00
		By Telephone Expenses	219614.00
		By Travelling & Conveyance Exp	400573.00
		By Medical Expenses	80368.00
		By Postage & Courier Expenses	119629.00
		By Training & Placement	267893.00
		By Advertisement Exp	443484.00
		By Bank Charges	30982.81
		By Student Cultural Activity	296743.00
		By Power & Fuel Exp	3234202.00
		By Industrial Visit	173100.00
		By Internet Expenses	284957.00
		By Transport Expenses	210140.00
		By Printing & Stationery Exp	977062.00
		By Sports Expenses	261011.00
		By Insurance Expenses	44107.00
		By Water Expenses	537738.00
		By Seminar & Workshop	394008.00
		By Property Tax	12349665.00
		By Additon Fixed Assets	1145427.00
		By Closing Balance	0.00
		Cash In Hand	2015943.25
		Cash At Bank	2015943.25
	145216667.81	Total	145216667.81

For P. C. Patil & Associates  
Chartered Accountants

Partner



Principal  
Jayawantrao Sawant Polytechnic  
Hadapsar, Pune