



KADAM AND COMPANY

CHARTERED ACCOUNTANTS

Address - Vedant" 8/9, Viraj Estate, Opp. Tarakpur Bus Stand, Ahmednagar- 414004, Tel :
(0241) 2322120 /30/40, 2358964

Email: uk@kadamandco.com

INDEPENDENT AUDITORS' REPORT

*We have audited the accompanying financial statements of **College of Engineering (BE & ME), unit of Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** which comprise the Balance Sheet as at March 31st, 2017, the Income & Expenditure Account and Receipts & Payment Account for the year then ended.*

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with The Bombay Public Trust Act, and Rules made there under. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the units preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the unit's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Principal
Dr. Vithalrao Vikhe Patil
College of Engineering
Ahmednagar

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of **College of Engineering (BE & ME), unit of Dr. Vithalrao Vikhe Patil Foundation, Ahmednagar** give the information required by The Bombay Public Trust Act, and Rules made there under in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:—

- i) In the case of the Balance Sheet, of the state of affairs of Unit as at 31st March, 2017;
- ii) In the case of the Income & Expenditure Account, of the Deficit for the year ended on that date; and
- iii) In the case of the Receipt & Payment Account, of the receipts and payments during the year ended on that date

Report on Other Legal and Regulatory Requirements

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii) In our opinion, proper books of accounts as required by the Act and the Rules have been kept by the unit so far as it appears from the examination of these books;
- iii) The Balance Sheet and Profit and Loss account examined by us are in agreement with the books of accounts.

**For KADAM AND COMPANY
CHARTERED ACCOUNTANTS**

Place: Ahmednagar

Date: 08th Aug, 2017

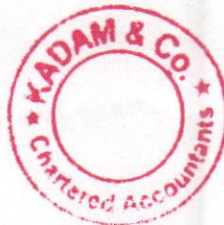


**(U.S KADAM)
Partner
Membership No. 031055**

Principal
Dr. Vithalrao Vikhe Patil
College of Engineering
Ahmednagar


DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF ENGINEERING
VILAD GHAT, AHMEDNAGAR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

| Expenditure | Amount | Income | Amount |
|----------------------------------|--------------------|---------------------------|--------------------|
| Advertisement Exp | 1,685,824 | Interest | 60,479 |
| Affiliation & Inspection Fee | 1,649,678 | Misc Income | 1,859,740 |
| Audit Fees & Expenses | 148,670 | Tution Fees | 140,731,720 |
| Bank Charges | 14,783 | Dep. Drawn from the Grant | 288,725 |
| Depreciation | 17,231,292 | (Surplus) / Deficit | 12,192,357 |
| Electricity | 4,219,539 | | |
| E-Journal | 2,115,952 | | |
| Insurance | 129,093 | | |
| Interest Paid | 7,489,350 | | |
| Lab & Dept. Current Exps | 977,702 | | |
| Legal Exp | 32,010 | | |
| Meeting & Conference Exps | 194,365 | | |
| Misc Expenses | 44,229 | | |
| Office / Administrative Expenses | 147,536 | | |
| Postage & Telegrams | 12,381 | | |
| Printing & Stationery | 686,760 | | |
| Professional Charges | 518,550 | | |
| Repairs & Maint. Elect | 539,840 | | |
| Repairs & Maint. Other | 983,301 | | |
| Research Project | 433,718 | | |
| Salaries & Allow | 103,403,055 | | |
| Student Exps | 7,261,841 | | |
| Telephone Exp | 815,356 | | |
| Travelling Exp | 271,961 | | |
| Visiting Lecturer Fees | 7,200 | | |
| Vehicle Exp | 813,032 | | |
| Water Charges | 3,306,004 | | |
| Total | 155,133,021 | Total | 155,133,021 |



As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

PARTNER
DATE : 08/08/2017


Principal
Dr. Vithalrao Vikhe Patil
College of Engineering
Ahmednagar

**DR VITHALRAO VIKHE PATIL FOUNDATION'S
COLLEGE OF ENGINEERING
BALANCE SHEET AS AT 31ST MARCH, 2017**

| Funds & Liabilities | Amount | Assets & Properties | Amount |
|--------------------------------|--------------------|--------------------------------|--------------------|
| Trust Fund or Corpus | - | Gross block | 313,883,355 |
| Other Funds | 170,668,742 | Less : - Depn till date | 184,711,780 |
| Grants | 1,795,275 | Net Block | 129,171,575 |
| Loans | 60,636,750 | Deposit | - |
| Deposit from students | 10,686,041 | Investments | 437,500 |
| Other Deposit | 1,947,573 | Advances | 1,137,688 |
| Salary Payable | - | Other Current Assets | 494,400 |
| Current Liabilities | 38,540,779 | Receivables | 46,213,956 |
| Receivables | - | Deposit Paid | 647,165 |
| Inter-unit A/c (net) | - | Inter-unit A/c (net) | 7,151,454 |
| | | FDR with Bank | 29,335,291 |
| | | Bank Balance | 11,123,559 |
| | | Cash in Hand | 77,866 |
| | | Income & Expenditure | 58,484,707 |
| Total | 284,275,161 | Total | 284,275,161 |



As per our report of even date
**FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS**

PARTNER
DATE : 08/08/2017

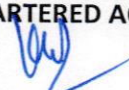
Principal
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College of Engineering
Ahmednagar

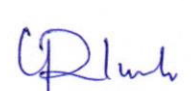
DR VITHALRAO VIKHE PATIL FOUNDATION'S COLLEGE OF ENGINEERING
VILAD GHAT, AHMEDNAGAR
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

| Receipt | Amount | Payment | Amount |
|---------------------------|--------------------|----------------------------------|--------------------|
| Opening Balance | 30,866,405 | Advertisement Exp | 1,685,824 |
| Interest | 60,479 | Affiliation & Inspection Fee | 1,649,678 |
| Misc Income | 1,859,740 | Audit Fees & Expenses | 148,670 |
| Tution Fees | 140,731,720 | Bank Charges | 14,783 |
| Dep. Drawn from the Grant | 288,725 | Electricity | 4,219,539 |
| Increase in Other Fund | 13,963,586 | E-Journal | 2,115,952 |
| | | Insurance | 129,093 |
| | | Interest Paid | 7,489,350 |
| | | Lab & Dept. Current Exps | 977,702 |
| | | Legal Exp | 32,010 |
| | | Meeting & Conference Exps | 194,365 |
| | | Misc Expenses | 44,229 |
| | | Office / Administrative Expenses | 147,536 |
| | | Postage & Telegrams | 12,381 |
| | | Printing & Stationery | 686,760 |
| | | Professional Charges | 518,550 |
| | | Repairs & Maint. Elect | 539,840 |
| | | Repairs & Maint. Other | 983,301 |
| | | Research Project | 433,718 |
| | | Salaries & Allow | 103,403,055 |
| | | Student Exps | 7,261,841 |
| | | Telephone Exp | 815,356 |
| | | Travelling Exp | 271,961 |
| | | Visiting Lecturer Fees | 7,200 |
| | | Vehicle Exp | 813,032 |
| | | Water Charges | 3,306,004 |
| | | Fixed Assets | 4,419,241 |
| | | Repayment of Loans | (17,415,820) |
| | | Other capital & WC items | 22,328,787 |
| | | Closing Balance | 40,536,716 |
| Total | 187,770,654 | | 187,770,654 |



As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS


PARTNER
DATE:-08/08/2017


Principal
Dr. Vithalrao Vikhe Patil
College of Engineering
Ahmednagar

**Dr. Vithalrao Vikhe Patil
College of Engineering**

Fixed Assets Schedule
01.04.2016 to 31.03.2017

| Name of Assets | % Rate | COST | | | | DEPRECIATION | | | | WDV | |
|-----------------------------------|--------|---------------------|-------------------------|-------------|------------------------|---------------------|--------------------|-------------|------------------------|---------------------|---------------------|
| | | As on 31.03.2016 | Add. During the year | Sale \ Adj | Total on 31.03.2017 | As on 31.03.2016 | For the year | Sale \ Adj | Total on 31.03.2017 | As on 31.03.2017 | As on 31.03.2016 |
| IMMOVABLE PROPERTIES | | | | | | | | | | | |
| ROADS & BRIDGES | 5 | 831714.26 | 0.00 | | 831714.26 | 450148.26 | 19078.30 | | 469226.56 | 362487.70 | 381566.00 |
| PIPE & PIPELINE | 5 | 1917006.88 | 33657.00 | | 1950663.88 | 1100787.72 | 41652.38 | | 1142440.10 | 808223.78 | 816219.16 |
| STAFF QUARTER BUID | 5 | 7455401.37 | 0.00 | | 7455401.37 | 2863154.56 | 229612.32 | | 3092766.88 | 4362634.49 | 4592246.81 |
| ADMINISTRATIVE BUILD | 10 | 148451044.42 | 105201.00 | 0.00 | 148556245.42 | 63529932.50 | 8497371.27 | | 72027303.77 | 76528941.65 | 84921111.92 |
| MISC WORK BULD | 10 | 4033155.84 | 110293.00 | | 4143448.84 | 740692.56 | 334760.97 | | 1075453.53 | 3067995.31 | 3292463.28 |
| TOTAL | | 162688322.77 | 249151.00 | 0.00 | 162937473.77 | 68684715.60 | 9122475.24 | | 77807190.84 | 85130282.93 | 94003607.17 |
| FURNITURE & DEAD STOCK | 15 | 13290516.45 | 510580.00 | | 13801096.45 | 9210320.23 | 650322.93 | | 9860643.16 | 3940453.29 | 4080196.22 |
| OTHER ASSETS | | | | | | | | | | | |
| ELECTRICAL INSTALLATION | 15 | 4666736.02 | 472266.00 | | 5139002.02 | 2068637.10 | 425134.79 | | 2493771.89 | 2645230.13 | 2598098.92 |
| VEHICLE-FIXED ASSETS | 15 | 4191524.00 | 0.00 | | 4191524.00 | 1566231.78 | 393793.84 | 0.00 | 1960025.62 | 2231498.38 | 2625292.22 |
| LIBRARY BOOKS | 25 | 10380991.26 | 259910.00 | | 10640901.26 | 8459044.06 | 512975.55 | | 8972019.61 | 1668881.65 | 1921947.20 |
| SOLAR ENERGY SYSTEM | 25 | 739971.00 | 0.00 | | 739971.00 | 739757.65 | 53.34 | | 739810.99 | 160.01 | 213.35 |
| NON RECURRING CHEMISTRY | 15 | 135354.85 | 0.00 | | 135354.85 | 84763.78 | 7588.66 | | 92352.44 | 43002.41 | 50591.07 |
| NON RECURRING CIVIL | 15 | 11864100.90 | 212555.00 | | 12076655.90 | 6468040.71 | 825350.65 | | 7293391.36 | 4783264.54 | 5396060.19 |
| NON RECURRING ELECTRICAL | 15 | 10307410.46 | 0.00 | | 10307410.46 | 6967087.52 | 501048.44 | | 7468135.96 | 2839274.50 | 3340322.94 |
| NON RECURRING ELECTRONICS | 15 | 17220961.23 | 1995278.00 | | 19216239.23 | 11977611.26 | 936148.35 | | 12913759.61 | 6302479.62 | 5243349.97 |
| NON RECURRING INSTRU | 15 | 8243810.65 | 0.00 | | 8243810.65 | 6014441.62 | 334405.35 | | 6348846.97 | 1894963.68 | 2229369.03 |
| NON RECURRING MECH | 15 | 17765444.52 | 40451.00 | | 17805895.52 | 9958521.33 | 1174072.30 | | 11132593.63 | 6673301.89 | 7806923.19 |
| NON RECURRING PHYSICS | 15 | 622836.80 | 0.00 | | 622836.80 | 435695.66 | 28071.17 | | 463766.83 | 159069.97 | 187141.14 |
| NON RECURRING WORKSHOP | 15 | 2925519.74 | 0.00 | | 2925519.74 | 2387004.81 | 80777.24 | | 2467782.05 | 457737.69 | 538514.93 |
| NON RECURRING COMPUTER LAB | 25 | 16618151.71 | 93750.00 | | 16711901.71 | 15577087.19 | 271984.88 | | 15849072.07 | 862829.64 | 1041064.52 |
| ELECTRIC MOTOR | 15 | 16174.00 | 0.00 | | 16174.00 | 12071.72 | 615.34 | | 12687.06 | 3486.94 | 4102.28 |
| TELEPHONE EPBX | 15 | 1051082.00 | 0.00 | | 1051082.00 | 625008.82 | 63910.98 | | 688919.80 | 362162.20 | 426073.18 |
| XEROX MACHINE | 15 | 7398.00 | 485300.00 | | 492698.00 | 1581.32 | 37270.00 | | 38851.32 | 453846.68 | 5816.68 |
| ELECTRIFICATION | 15 | 5619467.04 | 0.00 | | 5619467.04 | 3229951.51 | 358427.33 | | 3588378.84 | 2031088.20 | 2389515.53 |
| NON RECURRING GYNKHANA | 15 | 273229.00 | 0.00 | | 273229.00 | 208062.66 | 9774.95 | | 217837.61 | 55391.39 | 65166.34 |
| NON RECURRING IT | 25 | 13829722.50 | 0.00 | | 13829722.50 | 10815458.80 | 753565.93 | | 11569024.73 | 2260697.77 | 3014263.70 |
| VEHICLE PARKING SHED | 15 | 4012910.00 | 0.00 | | 4012910.00 | 980915.14 | 454799.23 | | 1435714.37 | 2577195.63 | 3031994.86 |
| TOTAL | | 130492795.68 | 3559510.00 | 0.00 | 134052305.68 | 88576974.44 | 7169768.32 | 0.00 | 95746742.76 | 38305562.92 | 41915821.24 |
| FIXED ASSET FROM GRANT | | 5406707.02 | 5406707.0 | 0.0 | | | | | | | |
| NON RECURRING MECH- GRANT | 15 | 2392479.00 | 0.00 | 0 | 2392479.00 | 914603.48 | 221681.33 | | 1136284.81 | 1256194.19 | 1477875.52 |
| CANTEEN BUILDING GRANT | 10 | 500000.00 | 0.00 | 0 | 500000.00 | 72500.00 | 42750.00 | | 115250.00 | 384750.00 | 427500.00 |
| LCD PROJECTOR GRANT | 25 | 0.00 | 100000.00 | 0 | 100000.00 | 0.00 | 12500.00 | | 12500.00 | 87500.00 | 0.00 |
| XEROX MACHINE GRANT | 15 | 100000.00 | 0.00 | 0 | 100000.00 | 21375.00 | 11793.75 | | 33168.75 | 66831.25 | 78625.00 |
| TOTAL | | 2992479.00 | 100000.00 | 0.00 | 3092479.00 | 1008478.48 | 288725.08 | 0.00 | 1297203.56 | 1795275.44 | 1984000.52 |
| GRAND TOTAL RS | | 309464113.90 | 4419241.00 | 0.00 | 313883354.90 | 167480488.75 | 17231291.57 | 0.00 | 184711780.32 | 129171574.58 | 141983625.15 |

Dr. Vithalrao Vikhe Patil
Principal

Dr. Vithalrao Vikhe Patil
College of Engineering
Ahmednagar



As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS

PARTNER
DATE : 08/08/2017

**Dr. Vithalrao Vikhe Patil
College of Engineering**

Fixed Assets Schedule
01.04.2016 to 31.03.2017

| Name of Assets | % Rate | COST | | | | DEPRECIATION | | | | WDV | |
|---------------------------|--------|---------------------|-------------------------|------------|------------------------|---------------------|-----------------|------------|------------------------|---------------------|---------------------|
| | | As on 31.03.2016 | Add. During the year | Sale \ Adj | Total on 31.03.2017 | As on 31.03.2016 | For the year | Sale \ Adj | Total on 31.03.2017 | As on 31.03.2017 | As on 31.03.2016 |
| C TYPE QUARTER BLOCK- I | 5 | 1342613.00 | 0.00 | | 1342613.00 | 477107.37 | 43275.28 | | 520382.65 | 822230.35 | 865505.63 |
| C TYPE QUARTER BLOCK- II | 5 | 2029160.00 | 0.00 | | 2029160.00 | 695057.36 | 66705.13 | | 761762.49 | 1267397.51 | 1334102.64 |
| D TYPE QUARTER BLOCK- I | 5 | 512465.41 | 0.00 | | 512465.41 | 235617.54 | 13843.39 | | 249459.93 | 263005.48 | 276847.87 |
| D TYPE QUARTER BLOCK- II | 5 | 472472.79 | 0.00 | | 472472.79 | 217228.41 | 12762.22 | | 229990.63 | 242482.16 | 255244.38 |
| E TYPE QUARTER BLOCK- I | 5 | 276740.00 | 0.00 | | 276740.00 | 105091.11 | 8582.44 | | 113673.55 | 163066.45 | 171648.89 |
| E TYPE QUARTER BLOCK- II | 5 | 276740.00 | 0.00 | | 276740.00 | 105446.43 | 8564.68 | | 114011.11 | 162728.89 | 171293.57 |
| E TYPE QUARTER BLOCK- III | 5 | 503765.17 | 0.00 | | 503765.17 | 232641.68 | 13556.17 | | 246197.85 | 257567.32 | 271123.49 |
| PRINCIPAL BUNGLOW A | 5 | 549821.00 | 0.00 | | 549821.00 | 223770.95 | 16302.50 | | 240073.45 | 309747.55 | 326050.05 |
| GUEST HOUSE BUILDING | 5 | 1491624.00 | 0.00 | | 1491624.00 | 571193.71 | 46021.51 | | 617215.22 | 874408.78 | 920430.29 |
| TOTAL | | 7455401.37 | 0.00 | | 7455401.37 | 2863154.56 | 229612.32 | | 3092766.88 | 4362634.49 | 4592246.81 |
| MULTI PURPOSE HALL | 10 | 6191257.00 | 0.00 | | 6191257.00 | 3631152.10 | 256010.49 | | 3887162.59 | 2304094.41 | 2560104.90 |
| MAIN BUILDING NO 1 | 10 | 12709338.00 | 0.00 | | 12709338.00 | 6303115.47 | 640622.25 | | 6943737.72 | 5765600.28 | 6406222.53 |
| ADD TO ENG & POLY I & II | 10 | 12030260.00 | 0.00 | | 12030260.00 | 7027413.31 | 500284.67 | | 7527697.98 | 4502562.02 | 5002846.69 |
| HYDROLIC LAB BUILDING | 10 | 4301250.00 | 0.00 | | 4301250.00 | 2336388.50 | 196486.15 | | 2532874.65 | 1768375.35 | 1964861.50 |
| ADMINISTRATIVE BUILDING | 10 | 37499486.00 | 105201.00 | | 37604687.00 | 6649964.01 | 3090212.25 | | 9740176.26 | 27864510.74 | 30849521.99 |
| PCB LAB & KAPLINE TRIBUNE | 10 | 292797.61 | 0.00 | | 292797.61 | 181361.29 | 11143.63 | | 192504.92 | 100292.69 | 111436.32 |
| WORKSHOP NO 1 | 10 | 808077.00 | 0.00 | | 808077.00 | 425754.63 | 38232.24 | | 463986.87 | 344090.13 | 382322.37 |
| WORKSHOP NO 2 | 10 | 808385.00 | 0.00 | | 808385.00 | 424944.01 | 38344.10 | | 463288.11 | 345096.89 | 383440.99 |
| DRAWING HALL A | 10 | 248763.75 | 0.00 | | 248763.75 | 151203.19 | 9756.06 | | 160959.25 | 87804.50 | 97560.56 |
| DRAWING HALL B | 10 | 337687.97 | 0.00 | | 337687.97 | 206011.92 | 13165.61 | | 219177.53 | 118490.44 | 131656.05 |
| STORE & SMITHY SHOP | 10 | 596660.00 | 0.00 | | 596660.00 | 315826.94 | 28083.31 | | 343910.25 | 252749.75 | 280833.06 |
| SHOPPING CENTRE BUILDING | 10 | 93778.70 | 0.00 | | 93778.70 | 57082.76 | 3669.59 | | 60752.35 | 33026.35 | 36695.94 |
| WORKSHOP BETWEEN I & II | 10 | 377875.65 | 0.00 | | 377875.65 | 230434.74 | 14744.09 | | 245178.83 | 132696.82 | 147440.91 |
| FLUD MECH LAB BUILDING | 10 | 506600.00 | 0.00 | | 506600.00 | 258764.44 | 24783.56 | | 283548.00 | 223052.00 | 247835.56 |
| ADMINISTRATIVE OFFICE | 10 | 6258848.17 | 0.00 | | 6258848.17 | 4466103.56 | 179274.46 | | 4645378.02 | 1613470.15 | 1792744.61 |
| CANTEEN BUILDING | 10 | 5551890.00 | 0.00 | | 5551890.00 | 955285.93 | 459660.41 | | 1414946.34 | 4136943.66 | 4596604.07 |
| AUTO LAB SHED | 10 | 1138440.00 | 0.00 | | 1138440.00 | 563926.49 | 57451.35 | | 621377.84 | 517062.16 | 574513.51 |
| AD. ALTRATION OF WORKSHOP | 10 | 45942.03 | 0.00 | | 45942.03 | 28440.44 | 1750.16 | | 30190.60 | 15751.43 | 17501.59 |
| ELECTRICAL BLOCK | 10 | 12007217.00 | 0.00 | | 12007217.00 | 6827734.94 | 517948.21 | | 7345683.15 | 4661533.85 | 5179482.06 |
| BUILDING C | 10 | 23871591.62 | 0.00 | | 23871591.62 | 11955736.24 | 1191585.54 | | 13147321.78 | 10724269.84 | 11915855.38 |
| BUILDING A | 10 | 8089652.00 | 0.00 | | 8089652.00 | 4108238.19 | 398141.38 | | 4506379.57 | 3583272.43 | 3981413.81 |
| MAIN BUILDING NO 2 | 10 | 7374025.00 | 0.00 | | 7374025.00 | 3667308.44 | 370671.66 | | 4037980.10 | 3336044.90 | 3706716.56 |
| WORKSHOP NO 3 | 10 | 662737.00 | 0.00 | | 662737.00 | 337815.72 | 32492.13 | | 370307.85 | 292429.15 | 324921.28 |
| DRAWING HALL | 10 | 186837.92 | 0.00 | | 186837.92 | 110006.64 | 7683.13 | | 117689.77 | 69148.15 | 76831.28 |
| ADMN OFFICE | 10 | 6101686.00 | 0.00 | | 6101686.00 | 2129531.30 | 397215.47 | | 2526746.77 | 3574939.23 | 3972154.70 |
| SMITHY SHOP | 10 | 359981.00 | 0.00 | | 359981.00 | 180387.30 | 17959.37 | | 198346.67 | 161634.33 | 179593.70 |
| TOTAL | | 148451044.42 | 105201.00 | 0.00 | 148556245.42 | 63529932.50 | 8497371.27 | | 72027303.77 | 76528941.65 | 84921111.92 |
| GENTS TOILET | 10 | 66200.04 | 0.00 | | 66200.04 | 46380.11 | 1981.99 | | 48362.10 | 17837.94 | 19819.93 |
| WATER PROFING WORK | 10 | 902758.30 | 0.00 | | 902758.30 | 158096.39 | 74466.19 | | 232562.58 | 670185.72 | 744661.91 |
| SHED BUILDING | 10 | 114313.50 | 110293.00 | | 224606.50 | 7903.68 | 16155.63 | | 24059.31 | 200547.19 | 106409.82 |
| WALL CONSTRUCTION WORK | 10 | 233461.00 | 0.00 | | 233461.00 | 103341.02 | 13012.00 | | 116353.02 | 117107.98 | 130119.98 |
| DRAINAGE LINE WORK | 10 | 2716423.00 | 0.00 | | 2716423.00 | 424971.36 | 229145.16 | | 654116.52 | 2062306.48 | 2291451.64 |
| TOTAL | | 4033155.84 | 110293.00 | 0.00 | 4143448.84 | 740692.56 | 334760.97 | | 1075453.53 | 3067995.31 | 3292463.28 |
| Auto Riksha 2180 | 15 | 134270.00 | 0.00 | | 134270.00 | 127340.40 | 1039.44 | | 128379.84 | 5890.16 | 6929.60 |
| Nissan -MH 16 AV 8998 | 15 | 1030231.00 | 0.00 | | 1030231.00 | 341714.75 | 103277.44 | | 444992.19 | 585238.81 | 688516.25 |
| Xylo MH 16 AJ 4880 | 15 | 749545.00 | 0.00 | 0 | 749545.00 | 441910.89 | 46145.12 | | 488056.01 | 261488.99 | 307634.11 |
| Innova MH-16-AB-8998 | 15 | 1357266.00 | 0.00 | | 1357266.00 | 586249.84 | 115652.42 | | 701902.26 | 655363.74 | 771016.16 |
| Xylo MH-16-BH-3380 | 15 | 920212.00 | 0.00 | | 920212.00 | 69015.90 | 127679.42 | | 196695.32 | 723516.68 | 851196.10 |
| TOTAL | | 4191524.00 | 0.00 | 0.00 | 4191524.00 | 1566231.78 | 393793.84 | 0.00 | 1960025.62 | 2231498.38 | 2625292.22 |

As per our report of even date
FOR KADAM & COMPANY
CHARTERED ACCOUNTANTS
PARTNER
DATE : 08/08/2017



Dr. Vithalrao Vikhe Patil
Principal
Dr. Vithalrao Vikhe Patil
College of Engineering
Ahmednagar

DR VITHALRAO VIKHE PATIL FOUNDATION
Vilad Ghat, Ahmednagar
COLLEGE OF ENGINEERING

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2017

Method of Accounting followed is Mercantile. Specific policies are given below:-

1. Income :-

Income from fees has been accounted for on the accrual basis. The fees are approved by Shikshan Shulka Samiti in two parts viz. (a) tuition fees which are accounted under the head income and (b) Development Fund Fees which are classified under Dev. Fund. In case of old fees outstanding for a long time, adequate provision is made.

2. Expenditure :-

Expenses have also been accounted on the basis of accrual concept. Adequate provisions have been made for expenses incurred but not paid. In case of shared resources, allocation on suitable basis has been done.

a. Salary & Wages :-

Salary includes payments made to teaching and non-teaching staff including outsourced services. Compensation paid to retrenched employees of Polytechnic forms part of the Salary since the unit was allied to Engineering College.

It also includes contribution to Provident Fund.

Retirement benefits - Contributions to Provident Fund and Pension Fund in respect of eligible employees are accounted on the basis of contribution to the respective schemes. In case of Gratuity the Institution is in the process of selecting a scheme with an agency like LIC so as to make annual contributions.

b. Repairs & Maintenance, Equipment, Building & Others :-

It primarily includes equipment repairs including computers, Generators and others and Garden maintainance.

c. Electricity Charges :-

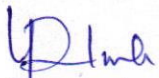
It comprises of electricity purchased from MSEB and electricity supplied through generator.

d. Travelling Expenses :-

This includes travelling by employees in connection with institutional visits, inspection etc.

e. Printing & Stationery :-

It comprises of printing of Prospectus, admission forms, student related record and general purpose office stationery.


Principal
Dr. Vithalrao Vikhe Patil
College of Engineering
Ahmednagar

DR VITHALRAO VIKHE PATIL FOUNDATION
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SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31.03.2017

f. Depreciation :-

This has been charged as per WDV method generally in line with Income Tax Act, 1961. Depreciation in respect of assets purchased from grants is adjusted against the grants. For purposes of Shikshan Shulk Samiti, depreciation has been calculated separately on SLM basis as per rates specified by the samiti.

3. Liabilities :-

Liabilities includes deposits from students, others and routine payable to suppliers and contractors and inter unit payables, and loans from banks. Reasonable provision has been made for Development Fund for expansion/replacement etc.

4. Assets :-

- a. Fixed Assets are initially recorded at historical cost of acquisition. They are then depreciated as per Written Down Value Method. Revaluation of building have been made wherever the assets were old.
- b. Current Assets comprise of Advances, Receivables and Deposits.

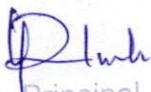
Figures for previous year have been regrouped/reclassified wherever necessary for better presentation.

Place :- Ahmednagar
Date :- 08/08/2017



For Kadam and Company
Chartered Accountants


PARTNER


Principal
Dr. Vithalrao Vikhe Patil
College of Engineering
Ahmednagar