

# AUDIT REPORT F.Y. 2021 - 22

## SNJB'S SHRI HIRALAL HASTIMAL (JAIN BROTHERS) POLYTECHNIC

NEMINAGAR, Chandwad - 423101, Dist: Nashik



**SABADRA & SABADRA**

Chartered Accountants

### OFFICE

7, Sumangal Builder House, Near MICO Circle,  
Holaram Colony, Nashik – 422002

e-mail : [ansabadra@gmail.com](mailto:ansabadra@gmail.com)



0253 – 2580277



0253 – 2572577

## STATUTORY AUDITOR'S REPORT

To,  
The Principal,  
**SNJB'S SHRI HIRALAL HASTIMAL (JAIN BROTHERS) POLYTECHNIC**  
Neminagar, Tal : Chandwad, Dist : Nashik

1. We have audited the attached Balance Sheet of SNJB'S SHRI HIRALAL HASTIMAL (JAIN BROTHERS) POLYTECHNIC, as at 31<sup>st</sup> March 2022, the Income and Expenditure Account and also the Receipt and Payment Account for the year ended on that 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.
2. We have conducted our audit in accordance with the Auditing Standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statement. 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 principals used and significant estimates made by the management, as well as evaluating overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that -
  - i) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - ii) The transactions which took place and recorded in the books of accounts are within the powers of the unit;
  - iii) In our opinion, proper books of accounts as required by law have been kept so far as appears from my examination of these books;
  - iv) The Balance Sheet, Income and Expenditure Account and the Receipt and Payment Account dealt with this report are in agreement with the books of accounts;
  - v) Subject to limitations of audit indicated in paragraph 1 and 2 above we report that in our opinion and to the best of our information and according to explanation given to us the accounts give a true and fair view –
    - a) In case of Balance Sheet, the state of affairs of the unit as at 31<sup>st</sup> March, 2022;
    - b) In case of Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date;
    - c) In case of Receipt and Payment Account, receipts and payments made by the unit.

Subject to notes to accounts.  
For **SABADRA & SABADRA**  
CHARTERED ACCOUNTANTS  
FRN 108921W



*Tushar*  
**TUSHAR M. BHUTADA, FCA**  
PARTNER

UDIN: 22124474APQFMR7876

Chandwad  
19.08.2022

**SNJB'S**  
**SHRI. H. H. J. B. POLYTECHNIC, CHANDWAD**  
**BALANCE SHEET AS ON 31ST MARCH 2022**

LIABILITIES	AMT	ASSETS	AMT
<b>SNJB Ashram</b>	55432725	<b>FIXED ASSETS</b>	12267280
		IMMOVABLE ASSETS	43043
<b>DEPOSITS</b>	5273840	MOVABLE ASSETS	12224237
Anamat	14516		
Contractor Deposit	23274	<b>FEES RECEIVABLE</b>	47320395
Laboratory Deposit	2361000		
Liabrary Deposit	2361000	<b>DEPOSITS</b>	60078
Staff Security Deposit	514050		
<b>Sundry Creditors</b>	127425	Electricity Deposit	46080
Aruna Enterprises	21001	Telephone Deposit	13998
Kushal Book Shop	27798		
NPP Technologies	30690	Cash in Hand	24172
Pradeep Book Distributors	13936	<b>BANK BALANCES</b>	2720312
Racca Infotech Pvt Ltd	34000	State Bank of India	482759
		CHAMCO - SB 88	1226720
<b>OTHER PAYABLES</b>	54293	CHAMCO - CA 1	1010833
<b>SCHOLARSHIP PAYABLE</b>	1088095		
<b>STATUTORY LIABILITIES</b>	415859		
Profession Tax	16575		
Provident Fund Payable Employee	157695		
Provident Fund Payable Management	171878		
TDS - Salary	68670		
TDS - Non Salary	1041		
<b>GRANT - PMKVY</b>	17746	<b>PMKVY A/C</b>	17746
		Cash in hand	2798
		State Bank of India	14948
<b>TOTAL</b>	<b>62409983</b>	<b>TOTAL</b>	<b>62409983</b>

SIGNATURES TO BALANCE SHEET

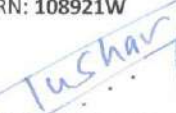
SHRI. H. H. J. B. POLYTECHNIC, CHANDWAD

  
**Dr. V A WANKHEDE**  
**PRINCIPAL**  
**CHANDWAD**  
19-08-2022

  
**MR. P P MUTHA**  
**ACCOUNTANT**

  
**MR. A. D. BHANSALI**  
**TRUSTEE**

AS PER OUR REPORT OF EVEN DATE  
FOR **SABADRA & SABADRA**  
**CHARTERED ACCOUNTANTS**  
FRN: **108921W**

  
**TUSHAR M. BHUTADA, FCA**  
**PARTNER**

UDIN : 22124474APQFMR7876

SNJB'S  
SHRI. H. H. J. B. POLYTECHNIC, CHANDWAD

OTHER PAYABLES

SCHOLARSHIP PAYABLE

Late B M Lodha K S Patsanstha Ltd

500 Scholarship

305634

L. I. C. of India

51103 EBC Scholarship

132040

Unpaid Exam Form Fee

2690 OBC Scholarship

482528

SBC Scholarship

19084

SC Scholarship

112278

ST Scholarship

26525

VJNT Scholarship

10006

54293

1088095



# SNJB'S

## SHRI. H. H. J. B. POLYTECHNIC, CHANDWAD

### STATEMENT SHOWING FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDING 31.03.2022

SN	ASSET	RATE	OP WDV	DEDUCTIONS DURING YEAR	ADDITIONS		DEPRECIATION FOR THE YEAR	CLOSING WDV
					UPTO 30.09	AFTER 01.10		
<u>IMMOVABLE ASSETS</u>								
1	BUILDING	10%	47826	0	0	0	4783	43043
<u>MOVABLE ASSETS</u>								
2	FURNITURE, DEAD STOCK, LIBRARY	10%	4774672	17800	244997	107734	505574	4604029
3	LAB EQUIPMENTS	15%	1394898	0	0	1246357	302713	2338542
4	COMPUTER	40%	472388	0	0	6247792	1438514	5281666
<b>TOTAL</b>				17800	244997	7601883	2251584	12267280

SNJB'S  
SHRI. H. H. J. B. POLYTECHNIC, CHANDWAD

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2022**

EXPENDITURE	AMT`	INCOME	AMT`
Salaries & Employee Cost	41028573	Fees Received	53535512
Office & Other Expenses	5303766	Other Income	409008
Lab Expenses	129211	Bank Interest	16893
Depreciation	2251584		
Excess of income over expenses	5248279		
<b>TOTAL</b>	<b><u>53961413</u></b>	<b>TOTAL</b>	<b><u>53961413</u></b>


SIGNATURES TO INCOME & EXPENDITURE A/C  
SHRI. H. H. J. B. POLYTECHNIC, CHANDWAD


AS PER OUR REPORT OF EVEN DATE  
FOR SABADRA & SABADRA  
CHARTERED ACCOUNTANTS  
FRN: 108921W

  
Dr. V A WANKHEDE  
PRINCIPAL

  
MR. P P MUTHA  
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TUSHAR M. BHUTADA, FCA  
PARTNER



CHANDWAD  
19-08-2022

UDIN : 22124474APQFMR7876

**SNJB'S**  
**SHRI. H. H. J. B. POLYTECHNIC**  
 CHANDWAD, DIST. NASHIK

**RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD 01.04.2021 TO 31.03.2022**

RECEIPTS	AMOUNT `	PAYMENTS	AMOUNT `
<b><u>OPENING BALANCES</u></b>		<b>2254910 <u>SALARIES &amp; EMPLOYEE COST</u></b>	
Cash in Hand	22811	Teaching Staff	22323732
State Bank of India (C/A)	1449199	Non Teaching Staff	12378053
CHAMCO Bank (SB 88)	79977	Sweeper Salary	291150
CHAMCO Bank (CA 1)	<u>702923</u>	Provident Fund	1935638
		Group Gratuity	<u>4100000</u>
<b><u>FEES RECEIVED</u></b>		<b>53535512 <u>OFFICE &amp; OTHER EXPENSES</u></b>	
Tution Fees	48010941	Advertisement	177312
Development Fees	<u>5524571</u>	Affiliation Fee	90000
		Alumni Expenses	7000
<b><u>OTHER INCOME</u></b>		<b>409008</b> AMC Charges	260585
Admission Cancellation Charges	28000	Audit Fee	20000
Duplicate LC Fees	2000	Bank Charges	2375
Other Income	660	Board & Photo Expenses	21725
Sale of Assets (Movable)	145238	Career Guidance Expenses	251922
College Fees	<u>233110</u>	Cleaning	18032
		Convocation Programme	1310
		Covid	17390
		Education Tour Exp.	3065
		Electric Fitting	6860
		Electric Material	87214
		Entrepreneurship Cell	4600
		Exam Form Fee	1990
		Extention & Approval Fees	60000
		Farewell Exp	14761
		FDP & Staff Training Exp	134818
		Postage	660
<b><u>BANK INTEREST</u></b>		<b>16893</b> Printing	170260
		Stationary	71620
		Telephone	20719
		Fee & Stamp Exps.	1889
		Furniture Repairing	24994
		Garden Exps.	3070
		Guest Expenses	69022
		Insurance Exp.	59769
		Internet Charges	32422
		Lift Battery	5854

RECEIPTS	AMOUNT `	PAYMENTS	AMOUNT `
		Light Bill Expenses	1463703
		Magazines Contribution	29260
		Membership fees	47000
		Miscellaneous Expenses	533
		NBA Accreditation fee	194700
		Newspaper	14505
		NSDC Center	119720
		Parents Meet Exp	6569
		Personality & Lecture Expen:	7300
		Placement & Campus Intervi	1015
		PMKVY Expenses	120000
		Printer & Toner Refilling	19910
		Programme Exp	4620
		Register Binding Exps	9640
		Repairing - General	78066
		Rubber Stamp Exp	1150
		Sports Expenses	2400
		Software Exp.	217559
		Student Counsellor Expenses	9000
		Student Insurance	325168
		Student Project & MOU Exp.	1277
		Student Related exp.	811144
		Student Training & Fee Exp.	25010
		Tea & Refreshment Expense:	37461
		Transportation	13600
		Travelling	42218
		Water Charges	60000
		<b><u>LAB EXPENSES</u></b>	<b>129211</b>
		Chemistry Lab	1180
		Civil Lab	16245
		Computer Lab	17610
		Eletronics Lab	7267
		Mechanical Lab	24552
		Workshop Expenses	62357
<b><u>FIXED ASSETS</u></b>		<b>17800</b>	<b><u>FIXED ASSETS</u></b>
Library	17800		7846880
		Chemistry Lab	4900
		Civil Lab	430000
		Civil Lab Computer	1180000
		Computer Lab	4713792
		Eletronics Lab Computer	118000
		Mechanical lab	240337
		Mechanical lab Computer	236000
		Workshop	571120
		Dead Stock	301564
		Library	51167



RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
		<b><u>INCOME &amp; EXPENDITURE</u></b>	<b>5248279</b>
<b><u>LOANS, ADVANCES, ETC</u></b>	<b>108692778</b>	<b><u>LOANS, ADVANCES, ETC</u></b>	<b>102709808</b>
S. N. J. B. Ashram, Chandwad	38327325	S. N. J. B. Ashram, Chandwad	25439307
SHHJB IDDM	1937530	SHHJB IDDM	1937530
Anamat	83348	Anamat	106244
CAP Round Fee	0	CAP Round Fee	437506
EBC Scholarship	5204584	EBC Scholarship	5287070
Employee PF	1784383	Employee PF	1784383
Exam Remuneration	35255	Exam Remuneration	35255
Fee Return Payable	0	Fee Return Payable	20000
Fee Receivable	34985342	Fee Receivable	40259736
Gratuity Payable	610745	Gratuity Payable	610745
Income Tax	979490	Income Tax	1448790
K.K.H. Abad K.S. Patsanstha Ltd.	2508761	K.K.H. Abad K.S. Patsanstha I	2705717
L. I. C. of India	648376	L. I. C. of India	654524
Laboratory Deposit	445000	Laboratory Deposit	318000
Late B M Lodha K S Patsanstha Ltd	6000	Late B M Lodha K S Patsanstl	6000
Library Deposit	445000	Library Deposit	318000
OBC Scholarship	8207658	OBC Scholarship	8222783
Profession Tax	198800	Profession Tax	198800
Profession Tax Payable	16575	Profession Tax Payable	15375
Provident Fund Payable	329573	Provident Fund Payable	315934
Rawangi	11500	Rawangi	11500
Regional Assessment Remuneration	0	Regional Assessment Remun	210
Scholarship	48476	Scholarship	498197
S C Scholarship	4185445	S C Scholarship	4169145
SBC Scholarship	148752	SBC Scholarship	145668
ST Scholarship	2108620	ST Scholarship	2106520
Staff Advance	41400	Staff Advance	41400
Staff Security Deposit	179000	Staff Security Deposit	267904
TDS Payable	16082	TDS Payable	15831
Telephone Deposit	1350	Telephone Deposit	1999
Unpaid Exam Remuneration	200	Unpaid Exam Remuneration	47648
VJNT Scholarship	5198208	VJNT Scholarship	5282087
<b><u>PARTY A/C</u></b>	<b>8901426</b>	<b><u>PARTY A/C</u></b>	<b>8817326</b>
Allterra Solutions LLP	430000	Allterra Solutions LLP	430000
Apana Redium & General	5400	Apana Redium & General	5400
Aruna Enterprises	21001	Aruna Enterprises	0
Ayush Enterprises	57081	Ayush Enterprises	58281
Bhatgaonkar Hardware & Paints	16109	Bhatgaonkar Hardware & Pa	16109
Computer World	262	Computer World	862
Digital World	86525	Digital World	86525
DELNET Developing	13570	DELNET Developing	13570
Gandhi Reasearch Foundation	4720	Gandhi Reasearch Foundatic	4720
Kone Elevator India Pvt. Ltd.	125433	Kone Elevator India Pvt. Ltd.	125433

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
Kushal Book Shop	27798	Kushal Book Shop	0
Life Line Plus	14632	Life Line Plus	14632
Nitej Enterprises	154070	Nitej Enterprises	154070
Om Sai Arts	38040	Om Sai Arts	38040
Power X Engineering Works	32865	Power X Engineering Works	17700
Pradeep Book Distributors	13936	Pradeep Book Distributors	0
Racca Infotech Pvt Ltd	6612460	Racca Infotech Pvt Ltd	6604460
Ramdev Steel Traders	20950	Ramdev Steel Traders	20950
Samarth Krupa Instrulab	10620	Samarth Krupa Instrulab	10620
Serosoft Solutions Pvt. Ltd.	118295	Serosoft Solutions Pvt. Ltd.	118295
Shiv Naresh Sports Pvt. Ltd.	9188	Shiv Naresh Sports Pvt. Ltd.	9188
Shri Mahalaxmi Publicity & Advertisi	47434	Shri Mahalaxmi Publicity & A	47434
Shri Nagai Computers Typing & Prir	26800	Shri Nagai Computers Typing	26800
Shri Printers & Photos	3450	Shri Printers & Photos	3450
Shri Suryakant Sonu Thakare	14505	Shri Suryakant Sonu Thakare	14505
Siddhivinayak Advertising	88972	Siddhivinayak Advertising	88972
S & S Enterprises	14100	S & S Enterprises	14100
Suvalal Champalal Sanklecha	5667	Suvalal Champalal Sanklecha	5667
Trend Innovations	164020	Trend Innovations	164020
Vardhaman Electricals	53586	Vardhaman Electricals	53586
Vijay Novelties	22500	Vijay Novelties	22500
Yamuna Technologies	76317	Yamuna Technologies	76317
Yug Machine Tools	571120	Yug Machine Tools	571120

**CLOSING BALANCE**

**2744484**

Cash in Hand	24172
State Bank of India (C/A)	482759
CHAMCO Bank (SB 88 )	1226720
CHAMCO Bank (CA 1)	1010833

TOTAL

**173828327** TOTAL

**173828327**

SIGNATURES TO RECEIPT & PAYMENT A/C

**SNJB'S SHRI. H. H. J. B. POLYTECHNIC**


AS PER OUR REPORT OF EVEN DATE

FOR SABADRA & SABADRA


CHARTERED ACCOUNTANTS

FRN: 108921W

  
**Dr. V A WANKHEDE**  
PRINCIPAL

  
**MR. P P MUTHA**  
ACCOUNTANT

  
**MR. A. D. BHANSALI**  
TRUSTEE

  
**TUSHAR M. BHUTADA, FCA**  
PARTNER



CHANDWAD  
19-08-2022

UDIN : 22124474APQFMR7876

# SHRI. H. H. J. B. POLYTECHNIC'S PMKVY SCHEME

CHANDWAD, DIST. NASHIK


## RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD 01.04.2021 TO 31.03.2022

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
<b>OPENING BALANCES</b>		<b>18395 EXPENSES</b>	<b>649</b>
Cash in hand	2798	Bank Charges	649
State Bank of India	15597		
<b>GRANT RECEIVED</b>		<b>0</b>	
<b>PARTY A/C</b>	<b>120000</b>	<b>PARTY A/C</b>	<b>120000</b>
SNJB Ashram	0	SNJB Ashram	120000
SHHJB Polytechnic	120000	SHHJB Polytechnic	0
		<b>CLOSING BALANCES</b>	<b>17746</b>
		Cash in hand	2798
		State Bank of India	14948
<b>TOTAL</b>	<b>138395</b>	<b>TOTAL</b>	<b>138395</b>

SIGNATURES TO RECEIPT & PAYMENT A/C

SNJB'S SHRI. H. H. J. B. POLYTECHNIC

AS PER OUR REPORT OF EVEN DATE  
FOR SABADRA & SABADRA  
CHARTERED ACCOUNTANTS  
FRN: 108921W

  
Dr. V A WANKHEDE  
PRINCIPAL  
CHANDWAD  
19-08-2022

  
MR. P P MUTHA  
ACCOUNTANT

  
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TUSHAR M. BHUTADA, FCA  
PARTNER



UDIN : 22124474APQFMR7876



**SNJB'S SHRI. HIRALAL HASTIMAL (JAIN BROTHERS) POLYTECHNIC**  
NEMINAGAR, TAL: CHANDWAD, DIST: NASHIK

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**NOTES TO ACCOUNTS**

**BASIS OF ACCOUNTING**

The financial statements are prepared on historical cost convention on accrual system unless otherwise mentioned.

**FIXED ASSETS**

Fixed Assets are recorded on cost of acquisition and costs incurred to bring the asset to its working condition after providing depreciation till date. Physical verification of the Fixed Assets is not carried out by the auditors. Totals of the dead stock register maintained at various labs have not been taken.

**DEPRECIATION**

Depreciation on depreciable assets is charged as per the method prescribed under the Income Tax Act, 1961 and at the rates prescribed under the Income Tax Rules, 1962 as amended from time to time.

**FEES RECEIPTS**

Fees received during the year are recognized on cash basis. However, fees due but not received has been accounted for as "Fees Receivable" as at the year end.

**BALANCES**

Bank Balances are subject to Reconciliation and debit / credit balances of parties are subject to confirmation.

**OTHERS**


- a) Minor discrepancies noticed were corrected during the audit period.
- b) Verification of cash is not made by the auditors as on the Balance Sheet date.
- c) Excess of grant received over expenses incurred till date is shown as liability since the grant is to be expended in future. Grant related income and expenses are not considered in Income & Expenditure of the unit.
- d) Deposit with MSEDCL is subject to confirmation.


Signatures to Notes to Accounts

As per our report of even date  
For **SABADRA & SABADRA**  
CHARTERED ACCOUNTANTS  
FRN: 108921W

  
**Dr. V A WANKHEDE**  
PRINCIPAL

  
**MR. P P MUTHA**  
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**TUSHAR M. BHUTADA, FCA**  
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Chandwad  
19.08.2022