

PHALTAN EDUCATION SOCIETY'S

COLLEGE OF ENGINEERING

(Approved by AICTE New Delhi, D.T.E. Mumbai and D-BATU Lonere/MSBTE Mumbai)

Sr. No.31, Thakurki, Tal.Phaltan, Dist.Satara Pin 415 523

E-mail : pes.coeprincipal2011@gmail.com / coeprincipal@yahoo.co.in

Website : www.coephaltan.edu.in

Hon. Shreemant Sanjivraje Naik Nimbalkar
Secretary, P. E. S.

Prof.Dr. N. G. Narve
Principal

CRITERIA- 4

INFRASTRUCTURE AND LEARNING RESOURCES

KEY INDICATOR- 4.1

IT Infrastructure

METRIC NO.-4.1.4

Expenditure, excluding salary, for infrastructure augmentation during the year (INR in Lakhs)



**PHALTAN EDUCATION SOCIETY's
College of Engineering**

**Financial statements for the year
ended 31 March 2024 together with
the Independent Auditors' Report**

ANRK & Associates LLP

Chartered Accountants

Independent Auditors' Report

To the Management of

Phaltan Education Society's College of Engineering

Opinion

We have audited the accompanying financial statements of the College of Engineering (Unit) which is a Unit of the Phaltan Education Society ("the Trust") which comprise the Balance Sheet as at 31 March 2024, the Income and Expenditure Account and a summary of significant accounting policies and other explanatory information which are in agreement with the books of accounts maintained by the unit.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a 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 the unit as at 31 March 2024;
- ii. in the case of the Income and Expenditure Account of the deficit for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the unit and the trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the Financial Statements

The Management of the Unit is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Unit in accordance with the Accounting Standards as prescribed by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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**Phaltan Education Society's College of Engineering
Independent Auditors' Report (continued)**

Auditor's responsibilities for the audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the unit's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the unit to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



**Phaltan Education Society's
College of Engineering
Phaltan, District - Satara**

Balance Sheet as at 31 March 2024

Liabilities	Sch	Amount Rs.	Assets	Sch	Amount Rs.
Earmarked funds	A	4,47,18,833	Immovable properties	G	19,91,789
Statutory dues payable	B	3,38,994	Furniture and fixtures	H	89,28,228
Trade payables	C	73,23,557	Other fixed assets	I	6,21,05,429
Short term provisions	D	9,53,007	Investments	J	75,32,811
Other liabilities	E	6,310	Deposits given	K	36,89,945
Inter unit advances accepted	F	24,05,59,835	Fee receivable	L	3,63,42,960
			Loans and advances	M	5,07,730
			Inter unit advances granted	N	26,71,034
			Cash and bank balances	O	1,16,01,358
			Income and expenditure account	P	15,85,29,252
Total		29,39,00,536	Total		29,39,00,536

Subject to our separate report of even date
Summary of significant accounting policies

For ANRK & Associates LLP
Chartered Accountants
Firm Registration Number : W-100001

**ATUL GOPAL
BHATE**

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Atul Bhate
Partner

Membership Number : 046333

Date: 26 September 2024

Place: Pune

UDIN : 24046333BKCVCVA9300

For Phaltan Education Society's,
College of Engineering

Principal

Date: 26 September 2024

Place: Phaltan



Phaltan Education Society's
College of Engineering

Schedules to the Balance Sheet as at 31 March 2024

Schedule A: Earmarked funds

		Balance as at 31 March 2024
Depreciation fund		
Balance as per last year balance sheet	4,15,73,654	
Add: Depreciation for the year	<u>31,45,179</u>	4,47,18,833
Total		<u><u>4,47,18,833</u></u>

Schedule B : Statutory dues payable

Income tax payable		1,07,604
Employer's contribution to provident fund payable		
a. Teaching	64,800	
b. Non teaching	<u>37,800</u>	1,02,600
Employee's contribution to provident fund payable		
a. Teaching	64,800	
b. Non teaching	<u>37,800</u>	1,02,600
Provident fund admin charges payable		8,550
Professional tax payable		16,600
Withholding tax		1,040
Total		<u><u>3,38,994</u></u>

Schedule C : Trade payables

Spectra point	24,90,000
Vaibhav book centre	11,98,548
Teacher and Student co-operative store	3,36,541
Shri raj computers	850
Unity oil & transport service	202
Anand Enterprise	31,653
Construction chemicals limited	10,643
Construction Skills	70,800
Master tech solution	2,18,820
MS infinite e-learning	2,59,600
Vision E-solution	27,04,900
Thorath Shankar Uttam	1,000
Total	<u><u>73,23,557</u></u>

Schedule D : Short term provisions

Gratuity payable	9,53,007
Total	<u><u>9,53,007</u></u>



Phaltan Education Society's
College of Engineering

Schedules to the Balance Sheet as at 31 March 2024

	Balance as at 31 March 2024
Schedule E : Other liabilities	
Examination fee payable	6,310
Total	<u><u>6,310</u></u>

Schedule F : Inter institutional advances accepted

Phaltan Education Society (HO)	24,05,57,275
Production Unit	2,560
Total	<u><u>24,05,59,835</u></u>

	Balance as at 1 April 2023	Additions	Deletions	Balance as at 31 March 2024
Schedule G : Immovable properties				
Water tank	10,01,100	-	-	10,01,100
Internal roads	9,90,689	-	-	9,90,689
Total	<u><u>19,91,789</u></u>	-	-	<u><u>19,91,789</u></u>

	Balance as at 1 April 2023	Additions	Deletions	Balance as at 31 March 2024
Schedule H : Furniture and fixtures				
Furniture	86,84,028	2,44,200	-	89,28,228
Total	<u><u>86,84,028.00</u></u>	<u><u>2,44,200</u></u>	-	<u><u>89,28,228</u></u>



Phaltan Education Society's
College of Engineering

Schedules to the Balance Sheet as at 31 March 2024

Schedule I : Other fixed assets	Balance as at 1 April 2023	Additions	Deletions	Balance as at 31 March 2024
Laboratory equipment	2,76,37,033	-	-	2,76,37,033
Library books	61,17,606	3,14,297	-	64,31,903
Fire extinguisher	4,92,099	-	-	4,92,099
Research lab	1,99,626	-	-	1,99,626
Sound system	20,000	-	-	20,000
Xerox machine	60,000	-	-	60,000
Solar system	21,74,480	1,50,000	-	23,24,480
Computer	1,93,60,598	41,87,540	-	2,35,48,138
Electrical equipments	-	2,70,000	-	2,70,000
Software	-	5,19,200	-	5,19,200
Other equipments	6,02,950	-	-	6,02,950
Total	5,66,64,392	54,41,037	-	6,21,05,429

Schedule J : Investments

FD-SBI-32021548070	30,23,711
FD-SBI-32678345845	32,07,534
FD-SBI-33026597445	3,28,952
FD-SBI-42062160153	4,50,000
FD-SBI-42062164432	1,50,000
FD-SBI-42148432930	1,50,000
Interest receivable on fixed deposit	2,22,614
Total	75,32,811

Schedule K : Deposits given

Electricity deposit	1,89,945
Security deposit	35,00,000
Total	36,89,945

Schedule L : Fee receivable

Balance as per last balance sheet	3,56,65,797
Add: Receivable during the year	6,81,12,326
Less: Received during the year	6,74,35,163
Total	3,63,42,960



Phaltan Education Society's
College of Engineering

Schedules to the Balance Sheet as at 31 March 2024

Balance as at
31 March 2024

Schedule M : Loans and advances

Advance to staff:

Adsul Vikram Vasantrao	11,000
Bajare Shrikant Sudhir	905
Bhosale Shriraj	6,000
Bodke Yogiraj	7,500
Chavan Sachin Shahaji	25,000
Dange Kiran	10,500
Deshmukh Sachin	7,500
Ghadage Vinod	49,000
Govekar N S	1,020
Hipparkar Abhijeet	15,000
Hitesh jadhav	44,000
Jadhav Ankush	16,500
jadhav Kiran	22,000
Jadhav Tejas	52,000
Jagtap Nilesh Krishnarao	37,000
Madane Shital	2,500
Mane Dilip	7,500
Randive Ashish S	42,245
Shinde Tushar	1,24,400
Shinde Vikas	7,500
KB Ads and publications	700
Samarth Aqua Treatment	60
Adke Alka	2,500

Subtotal

4,92,330

Balance from government authorities:

Professional tax paid in advance	9,800
Professional tax recoverable	5,600

Subtotal

15,400

Total

5,07,730

Schedule N : Inter unit advances granted

College of Engineering polytechnic	16,09,022
College of Pharmacy	10,62,012

Total

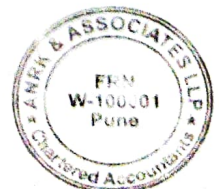
26,71,034

Schedule O : Cash and bank balances

Cash in hand	8,121
Bank of Maharashtra : 60303101770	18,241
Shreeemant Malojiraje Co-operative Bank : 816001021000442	3,14,427
State Bank of India : 31852064758	1,12,60,569

Total

1,16,01,358



Phaltan Education Society's
College of Engineering

Schedules to the Balance Sheet as at 31 March 2024

Schedule P : Income and expenditure account

Balance as per last balance sheet
Add : Deficit for the year

15,76,30,404.00	
<u>8,98,848.00</u>	15,85,29,252
	<u><u>15,85,29,252</u></u>



**Phaltan Education Society's
College of Engineering
Phaltan, District - Satara**

**Income and Expenditure Account
For the year ended 31 March 2024**

Expenditure	Sch	Amount Rs.	Income	Sch	Amount Rs.
Salary expenses	A	3,83,42,057	Fees	O	2,91,11,867
Advertisement expense	B	1,86,950	Government of India scholarship	-	1,80,29,409
Inspection expense	C	7,33,681	Bank interest	P	3,93,764
Bank commission	D	3,532	Other income	Q	93,080
Repairs and maintenance	E	14,29,307	Deficit for the year	-	8,98,848
Audit fee	-	29,500			
Electricity expense	-	3,23,350			
Student welfare expense	F	17,64,067			
Office and administration expense	G	5,51,492			
Communication expense	H	92,792			
Honorarium expense	I	3,06,496			
Legal and professional fees	J	1,35,992			
Printing and stationery	K	1,55,007			
Rental expense	L	6,67,495			
Travel and conveyance	M	3,72,699			
Depreciation	-	31,45,179			
Other expense	N	2,87,372			
Total		4,85,26,968	Total		4,85,26,968

Subject to our separate report of even date
Summary of significant accounting policies

For ANRK & Associates LLP
Chartered Accountants
Firm Registration Number : W-100001

ATUL
GOPAL
BHATE

Atul Bhat
Partner

Membership Number : 046333

Date: 26 September 2024

Place: Pune

UDIN : 24046333BKCVCA9300

Digitally signed by ATUL GOPAL BHATE
DN: cn=Personal,
serialNumber=1234, o=Maharashtra,
serialNumber=1234, postalCode=411001,
st=MH, email=atul.gopal.bhate@anrk.com,
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c=IN,
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For Phaltan Education Society's,
College of Engineering

Principal

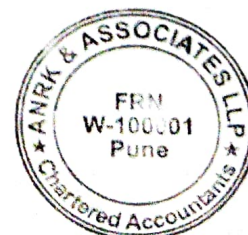
Date: 26 September 2024

Place: Phaltan

Phaltan Education Society's
College of Engineering

Schedules to Income and Expenditure Account for the year ended 31 March 2024

	Amount Rs.
Schedule A : Salary expenses	
Teaching staff :	
Salary expenses	3,03,54,326
Provident fund employer contribution	8,01,000
Provident fund admin charges	91,350
Arrears	3,06,544
Incentive to staff	2,21,700
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	3,17,74,920
Non teaching staff :	
Salary expenses	61,83,545
Provident Fund employer contribution	3,83,592
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	65,67,137
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Total	3,83,42,057
Schedule B: Advertisement expense	
Admission advertisement expense	1,34,192
Advertisement expense	52,758
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Total	1,86,950
Schedule C: Inspection expenses	
Admission regulating authority	50,959
Affiliation and extention fee	6,47,217
Fee regulating authority	35,505
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Total	7,33,681
Schedule D : Bank commission	
Bank commission	3,532
	<hr/>
Total	3,532



Phaltan Education Society's
College of Engineering

Schedules to Income and Expenditure Account for the year ended 31 March 2024

Amount Rs.

Schedule E : Repairs and maintenance

Building repair and maintenance	3,66,383
Computer consumables	4,65,140
Electrical consumables	1,02,491
Gardening expense	1,16,588
Repairs and maintenance	3,78,705

Total 14,29,307

Schedule F: Student welfare expenses

I card expense	17,900
Student training program	9,14,122
Examination expenses	72,257
Student transportation	2,78,434
Workshop consumable expense	1,94,057
Youth festival	1,50,112
Sport gymkhana expenses	78,482
Technical event (Kurukshetra)	58,703

Total 17,64,067

Schedule G: Office and administrative expense

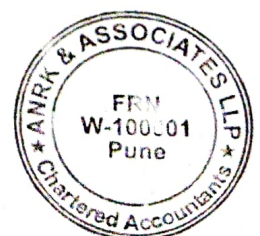
Faculty development programme	2,19,522
Meeting expense	49,178
Newspaper expense	4,161
Office expenses	53,716
Building insurance	2,03,325
Other insurance	21,590

Total 5,51,492

Schedule H: Communication expenses

Internet expenses	90,990
Postage expenses	1,802

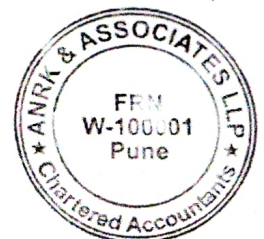
Total 92,792



**Phaltan Education Society's
College of Engineering**

Schedules to Income and Expenditure Account for the year ended 31 March 2024

	Amount Rs.
Schedule I: Honorarium expenses	
Honorarium	1,14,000
Honorarium to sweepers	1,92,496
Total	<u>3,06,496</u>
Schedule J: Legal and professional fees	
Professional fees	1,500
Training placement charges	15,215
Visiting faculty	7,964
Expert lecture	93,513
EPF consultancy	17,800
Total	<u>1,35,992</u>
Schedule K: Printing and Stationery	
Printing expenses	35,855
Stationery expense	1,19,152
Total	<u>1,55,007</u>
Schedule L: Rental Expense	
House rent expense	6,46,515
Other rent	20,980
Total	<u>6,67,495</u>
Schedule M: Travel and conveyance	
Transport charges	5,550
Travelling expense	1,24,824
Diesel expense	2,42,325
Total	<u>3,72,699</u>



Phaltan Education Society's
College of Engineering

Schedules to Income and Expenditure Account for the year ended 31 March 2024

	Amount Rs.
Schedule N: Other expense	
W/l and peon dress	73,182
NAAC expense	1,60,553
Repair and maintainence	53,637
Total	2,87,372
Schedule O: Fees	
Economically backward class scholarship	82,45,550
Tution fee	1,62,72,963
Development fee	44,41,679
Transfer certificate fee	12,600
Arrears amount received	1,39,075
Total	2,91,11,867
Schedule P: Bank interest	
Interest on fixed deposit	3,93,251
Interest on saving account	513
Total	3,93,764
Schedule Q: Other income	
Miscellaneous income	93,080
Total	93,080

