

SINGAVI, OTURKAR & KELKAR  
Chartered Accountants

Flat No.609, 6<sup>th</sup> Floor  
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INDEPENDENT AUDITORS' REPORT

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TO

THE PRINCIPAL,

PRINCIPAL K. M. KUNDNANI COLLEGE OF PHARMACY,

CUFFE PARADE, MUMBAI - 05 (UNDER GRADUATE)

(UNDER MANAGEMENT OF

HYDERABAD (SIND) NATIONAL

COLLEGIATE BOARD, MUMBAI- 400020)

**Opinion**

We have audited the financial statements of PRINCIPAL K. M. KUNDNANI COLLEGE OF PHARMACY, CUFFE PARADE, and MUMBAI - 05 (UNDER GRADUATE), which comprise the Balance Sheet as at March 31, 2022 and the Income and Expenditure Account for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with The Bombay Public Trusts Act, 1950.

**Basis for Opinion**

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities with Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of the financial statements in accordance with The Bombay Public Trusts Act, 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Thane: 1<sup>st</sup> Floor, Nirvelli Apartment, Off Gokhale Road, Opp. Lakshmi Vikas Bank,  
Naupada, Thane - 400 602,

Phone: 2542 5737 / 2542 6518 Fax: (022) 2540 5168



**SINGAVI, OTURKAR & KELKAR**  
Chartered Accountants

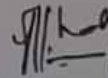
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In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the 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 Auditor's 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 SA's 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.

**For Singavi, Oturkar & Kelkar**  
Chartered Accountants  
Firm Registration No: 110265W



**(CA SUHAS SHAH)**  
Partner

Membership. No: 040872



Place : Mumbai  
Date : 16/09/2022  
UDIN: 22040872ASXRBX7771

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HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
 PRINCIPAL K.M. KUNDNANI COLLEGE OF PHARMACY  
 DEGREE COURSE  
 BALANCE SHEET AS AT 31ST MARCH 2022

FUNDS & LIABILITIES		Amount (₹)	Amount (₹)	PROPERTY AND ASSETS	
				Amount (₹)	Amount (₹)
<b>FUNDS</b>				<b>FIXED ASSETS</b>	
<b>OTHER FUNDS</b>				<b>MOVABLE PROPERTIES (SCHEDULE D)</b>	61,65,151.51
Central government Grant (Schedule-A)		40,57,542.11		<b>ADVANCE TO EMPLOYEES:</b>	
State Government Grant		50,000.00		Festival Advances	96,000.00
Other Funds (Schedule-B))		3,71,16,451.70	4,12,23,993.81	<b>ADVANCE TO OTHERS</b>	
<b>LIABILITIES FOR RENT &amp; OTHER DEPOSITS</b>				Due From University Research Grant (2018-19) & (2019-20)	51,534.00
Book Bank Deposit			1,06,450.00	<b>RECEIVABLES</b>	
<b>LOANS (SECURED OR UNSECURED)</b>				Project & Consultancy	4,37,019.80
Management A/c (SCHEDULE E)			3,08,26,885.99	Accrued Interest on Fixed Deposit	16,53,694.91
Prin. K.M.Kundnani COP (R & D)			4,72,373.95	College Souvenir	14,857.00
<b>LIABILITIES FOR SUNDRY CR. BALANCES (SCHEDULE- C)</b>			34,45,449.24	<b>OTHER ASSETS</b>	
				<b>Deposits</b>	
				Deposit with EFFAR Gas Service	7,550.00
				Deposit with BEST Under Taking Electricity	87,660.00
				Deposit with Indian Oxygen Limited	1,000.00
				Deposit with Nikita Gas	1,000.00
				<b>CASH &amp; BANK BALANCES (SCHEDULE- F)</b>	32,43,711.49
				<b>FIXED DEPOSIT WITH BANK (SCHEDULE -G)</b>	1,82,67,786.60
				<b>Income and Expenditure Account</b>	
				Balance as per last Balance Sheet	4,24,22,294.79
				Add: Deficit as per Income and Expenditure Account	36,50,640.36
				Less: Surplus as per Gymkhana Income and Expenditure Account	(24,747.47)
<b>TOTAL Rs.</b>			<b>7,60,75,152.99</b>	<b>TOTAL Rs.</b>	<b>7,60,75,152.99</b>

"As per our report of even date".  
 For SINGAVI, OTURKAR & KELKAR  
 Chartered Accountants  
 Firm Registration No. 110265W

CA. SUHAS SHAH  
 PARTNER  
 Membership No. 640872  
 Place: MUMBAI  
 Date: 16/09/2022  
 UDIN: 22040872ASXRBX7771



For Principal K.M.Kundnani College Of Pharmacy

Dr.(Mrs) U. J. Joshi  
 Principal  
 Place: MUMBAI  
 Date:



The above Balance Sheet to the Best of our belief contains a True account of the Funds & Liabilities and Property & Liabilities and Properties & Assets of the College

For Hyderabad (Sind) National Collegiate Board

Place: MUMBAI  
 Date:



HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
PRINCIPAL K.M. KUNDNANI COLLEGE OF PHARMACY  
DEGREE COURSE  
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2022

SCHEDULE - 'A' - CENTRAL GOVT. GRANTS FOR MODERNISATION OF LABORATORY AND WORKSHOP

S.NO.	PARTICULARS	AS ON 01.04.2021	Less: Accumulated Depreciation on Fixed Assets acquired from the grants			Recurring Expenditure	AS ON 31.03.2022
			Up to 31-3-2021	For F.Y. 2021-22	Up to 31-3-2022		
(A)	GRANTS RECEIVED FROM GOVT OF INDIA MINISTRY OF HUMAN RESOURCES DEVELOPMENT NEW DELHI BETWEEN THE PERIOD 1983-86 TO 1993-94	1,57,79,841.23	1,57,30,389.00	11,371.00	1,57,41,770.00	-	36,071.23
(B)	GRANTS RECEIVED FROM AICTE, DST, UGC, KMB, DBT, ETC. FOR THE PERIOD (1994 - 1995 TO 2013-2014)						
1	AICTE (NEW DELHI) GRANTS FOR THE RESEARCH PROJECTS (MOOROB, R&D, TAPTEC ETC. (1994-1995 TO 2012-2013)	2,51,28,661.70	2,37,36,166.00	2,27,873.00	2,39,64,039.00	-	11,64,622.70
2	DST GRANT FOR PROJECT UNDER SERK FAST TRACK SCHEME (DR. (MRS) MEENA KANYALKAR 2005-06	5,08,699.00	5,08,699.00	-	5,08,699.00	-	-
3	UNIVERSITY GRANT COMMISSION RESEARCH PROJECTS FOR THE PERIOD (2008-09, 2009-10 & 2013-14.)	7,47,377.39	7,69,069.79	7,674.00	7,76,743.79	-	(29,366.40)
4	ICMR (AD-HOC) RESEARCH PROJECT- DR (MRS) MEENA KANYALKAR (2009-10)	7,84,393.76	7,84,053.00	160.00	7,84,213.00	-	180.76
5	DBT PROJECTS FOR PERIOD 2011-12	14,23,834.53	13,23,851.00	10,896.00	13,34,737.00	-	89,097.53
6	UNIVERSITY GRANT COMMISSION RESEARCH PROJECT - DR. (MRS.) URMILA JOSHI (2012-13)	3,98,572.00	3,16,759.00	12,839.00	3,29,598.00	-	68,974.00
7	ICMR (AD-HOC) RESEARCH PROJECT- DR (MRS) MEENA KANYALKAR (14-15)	5,69,493.14					
	Sub-Total	5,69,493.14	3,24,261.00	34,877.00	3,59,138.00	-	2,10,355.14
8	ICMR(AD-HOC) RESEARCH PROJECT OF (MS. HEENA BHOJWANI (2018-2019)	10,04,531.18					
	LESS : RECURRING EXPENDITURE UP TO 31.03.2021	(9,97,609.26)					
	ADD : INTEREST EARNED	6,921.92					
	Sub-Total	4,94,053.00					
	ADD : INTEREST EARNED	2,349.00					
	Sub-Total	5,03,323.92					5,03,323.92
9	DST- (SERBI) RESEARCH PROJECT OF (DR (MRS) URMILA J JOSHI ( 2018-2019)	17,18,404.30					
	LESS : RECURRING EXPENDITURE UP TO 31.03.2021	(8,97,823.83)					
	ADD : INTEREST EARNED FOR THE YEAR	8,20,580.47					
	Sub-Total	3,600.00					
	Sub-Total	8,24,180.47	2,50,047.00	59,693.00	3,09,740.00	-	5,14,440.47
10	AICTE(RPS) DR. U. J. JOSHI (2019-2020)	10,27,643.70					
	LESS : RECURRING EXPENDITURE UP TO 31.03.2021	(28,320.00)					
	ADD : INTEREST EARNED UP TO 31.03.2021	5,471.99					
	ADD : INTEREST EARNED FOR THE YEAR	10,04,795.68					
	Sub-Total	4,408.00					
	Sub-Total	10,09,203.68	5,38,773.00	1,21,683.00	6,60,456.00	-	3,48,747.68
11	AICTE(RPS) DR. RAJANI ATHAWALE (2019-2020)	14,98,744.00					
	LESS : RECURRING EXPENDITURE UP TO 31.03.2021	(51,592.00)					
	ADD : INTEREST EARNED UP TO 31.03.2021	55,289.08					
	ADD : INTEREST EARNED FOR THE YEAR	15,02,441.08					
	Sub-Total	5,554.00					
	Sub-Total	15,07,995.08	1,94,000.00	1,64,900.00	3,58,900.00	-	11,49,095.08
	<b>TOTAL : (B)</b>	<b>3,30,07,162.67</b>	<b>2,87,45,678.79</b>	<b>6,40,585.00</b>	<b>2,93,86,263.79</b>	<b>-</b>	<b>40,19,470.88</b>
(C)	UGC GRANTS FOR ESTABLISHING OF UGC (NRC) 2003-04 UNIVERSITY GRANT COMMISSION FOR ESTABLISHING OF UGC (NRC) INTEREST EARNED	1,40,078.00	1,40,078.00	-	1,40,078.00	-	-
	<b>TOTAL : (C)</b>	<b>1,40,078.00</b>	<b>1,40,078.00</b>	<b>-</b>	<b>1,40,078.00</b>	<b>-</b>	<b>-</b>
	<b>TOTAL : (A) + (B) + (C)</b>	<b>3,31,47,240.67</b>	<b>4,46,16,155.79</b>	<b>6,51,956.00</b>	<b>4,52,68,111.79</b>	<b>-</b>	<b>40,57,542.11</b>



For Principal K.M. Kundnani College of Pharmacy  
*U. Joshi*  
Dr. (Mrs) U. Joshi  
Principal

HYDERABAD (SINDI) NATIONAL COLLEGIATE BOARD'S  
 PRINCIPAL K. M. KUNDHANI COLLEGE OF PHARMACY  
 DEGREE COURSE  
 SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2022

S.NO.	PARTICULARS	AS ON 01.04.2021	RECEIVED DURING THE YEAR	EXPENDITURE DURING THE YEAR	TOTAL	LESS: ACCUMULATED DEPRECIATION AS ON			BALANCE AS ON 31.03.2022
						UP TO 31-03-2021	FOR FY. 2021-22	UP TO 31-3-2022	
1.	Student Aid Fund	13,57,749.00	2,30,140.00	82,000.00	15,05,889.00	-	-	-	15,05,889.00
2.	Fund For Library Books	31,00,326.90	2,590.00	-	31,02,916.90	-	-	-	31,02,916.90
3.	Fund For Laboratory & Contingency Exps.	36,54,945.09	-	-	36,54,945.09	-	-	-	36,54,945.09
4.	College Development Fund	16,68,417.26	56,26,787.84	36,59,011.50	36,36,187.60	-	-	-	36,36,187.60
5.	Endowment Fund of Late Smt. Jeebhai H. Jagtiani	2,30,533.00	12,000.00	9,000.00	2,33,533.00	-	-	-	2,33,533.00
6.	Endowment Fund of Mr. Vikas Jaju	7,500.00	450.00	450.00	7,500.00	-	-	-	7,500.00
7.	Endowment Fund of Wairamull Foundation (India)	10,800.00	1,200.00	1,200.00	10,800.00	-	-	-	10,800.00
8.	Endowment Fund of Dr. C.I. Jolly	5,300.00	300.00	300.00	5,300.00	-	-	-	5,300.00
9.	Endowment Fund of Prof. L.R. Kuloor	2,000.00	120.00	120.00	2,000.00	-	-	-	2,000.00
10.	Endowment Fund of Dr. J.K. Lalia	10,000.00	600.00	600.00	10,000.00	-	-	-	10,000.00
11.	Endowment Fund of Dr. Mahesh Burande	10,000.00	600.00	600.00	10,000.00	-	-	-	10,000.00
12.	Endowment Fund of Mrs. Bharti Kale Memorial Award	60,000.00	3,000.00	3,000.00	60,000.00	-	-	-	60,000.00
13.	Endowment Fund of Mrs. L.P. Hegde	-	300.00	300.00	-	-	-	-	-
14.	Endowment Fund of Dr. Mrs. P.M.D. Mello	-	900.00	900.00	-	-	-	-	-
15.	Endowment Fund of Dr. Mrs. S.K. Desai	900.00	900.00	900.00	900.00	-	-	-	900.00
16.	Prof. Y.D. Phadke Memorial Award	-	750.00	750.00	-	-	-	-	-
17.	Smt. Geeta Terani Scholarship	-	7,40,000.00	7,40,000.00	-	-	-	-	-
18.	Capitalised Value of Gifted Assesist	18,15,996.24	-	-	18,15,996.24	-	-	-	18,15,996.24
19.	Development Fund (Reserve Fund)	2,40,51,264.28	26,91,039.00	-	2,67,42,303.28	17,88,706.24	6,987.00	17,97,593.24	2,46,97,665.83
20.	Staff Welfare Fund	1,08,501.28	44,000.00	-	1,52,501.28	20,32,118.45	12,719.00	20,44,837.45	1,52,501.28
21.	Fund For Book Bank Scheme For BC Students (SWO)	1,30,295.00	-	-	1,30,295.00	1,18,247.00	4,019.00	1,22,266.00	8,029.00
22.	Fund For Book Bank Scheme For BC Students (UNIV)	4,550.00	-	-	4,550.00	4,245.00	224.00	4,469.00	81.00
	<b>TOTAL RS.</b>	<b>3,62,29,072.05</b>	<b>93,57,776.84</b>	<b>45,01,231.50</b>	<b>4,10,85,617.39</b>	<b>38,43,316.68</b>	<b>25,849.00</b>	<b>38,69,165.69</b>	<b>3,71,16,451.70</b>

\* Amount of Rs. 30,00,000/- transferred from College Examination Fees A/c to College Development Fund A/c

For Principal K.M. Kundhani College Of Pharmacy



*Ujoshi*  
 Dr. (Mrs) U. J. Joshi  
 Principal

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
PRINCIPAL K.M. KUNDNANI COLLEGE of PHARMACY  
DEGREE COURSE

SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2022

SCHEDULE 'C'- LIABILITIES FOR SUNDRY CR. BALANCES

Sr No.	Particulars	Amount (₹)
1	Student Alumni Association	14,13,777.20
2	College Examination Fees	5,64,136.64
3	Project & Consultancy Charges	7,61,753.40
4	Verification Of Marksheets	1,07,775.00
5	All India Survey of Higher Education	4,000.00
6	Cap Admission	26,510.00
7	University Contribution towards Sports	3,10,266.00
8	Govt of India Scholarship to B.C. Students	1,25,361.00
9	Scholarship from other sources	70,000.00
10	Govt of India Freeship to B.C. Students	54,570.00
11	E-Learning	7,300.00
	<b>Total</b>	<b>34,45,449.24</b>

Note : \* Amount of Rs. 30,00,000/- transferred to CollegeExamination Fees A/c to College Development Fund A/c.

For Principal K.M.Kundnani College Of Pharmacy



*U. J. Joshi*  
Dr.(Mrs) U. J. Joshi  
Principal



**HYDERABAD (IND) NATIONAL COLLEGIATE BOARD'S  
PRINCIPAL K.M. KUNDNANI COLLEGE OF PHARMACY  
DEGREE COURSE  
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2022**

**SCHEDULE 'D'- OF FIXED ASSETS**

Sr. No.	PARTICULARS	GROSS BLOCK				RATE OF DEP.	DEPRECIATION			NET BLOCK AS ON 31.03.2022
		AS ON 01.04.2021	ADJUSTMENT FOR PREVIOUS YEARS	ADDITIONS DURING THE YEAR	AS ON 31.03.2022		AS ON 01.04.2021	ADJUSTMENT FOR THE YEAR	FOR THE YEAR	
<b>(I) FURNITURE &amp; FIXTURE</b>										
1	Furniture and Fixture-Purchase Under College Fund and State Govt. Grants									
2	Furniture & Fixture-Purchases from Reserve Fund	2,26,503.64		37,819.00	2,64,322.64	10%	1,82,686.64			
	Furniture and Fixture- Gifted Assets	2,56,182.76			2,56,182.76	10%	2,44,777.76			
4	Furniture and Fixture-Purchase under Central Govt. Grant for Modernisation of Laboratories & Workshop	23,622.80			2,23,622.80	10%	2,17,372.80		8,164.00	
	Furniture And Fixture-Purchased Under Aicte Grant for the Research Projects (MODROB, RAD, TAPTEC, 1994-1995 To 2003-2004	1,25,036.96			1,25,036.96	10%	1,20,289.96		625.00	
5									475.00	
		31,429.00								1,20,704.96
										4,272.00
<b>(II) A. PURCHASE UNDER COLLEGE FUND AND STATE GOVT. GRANTS</b>										
		8,62,775.16		37,819.00	9,00,594.16		7,92,794.16		376.00	28,043.00
1	Laboratory Equipments									3,386.00
2	Audio Visual Equipments	18,45,028.11		3,33,517.00	21,78,545.11	15%			10,781.00	8,83,075.16
3	Gas Plant	1,55,921.99			1,55,921.99	15%	14,51,912.11			97,019.00
4	Air-Conditioners	1,15,229.00			1,15,229.00	15%	1,38,738.99		1,08,995.00	15,607.11
5	Duplicating Machines (1)	11,16,838.00			11,16,838.00	15%	1,15,229.00		2,577.00	6,17,638.00
6	Library Books /Technical Journals	4,870.25			4,870.25	15%	3,92,366.00			14,606.00
7	College Book Bank	55,05,431.87		1,00,710.00	56,06,141.87	40%	4,870.25		1,08,671.00	
8	Book Bank Scheme for Bc Students (SVO)	1,84,461.53			1,84,461.53	40%	51,72,147.87			4,870.25
9	Book Bank Scheme for Bc Students (UNIV)	1,28,295.00			1,28,295.00	40%	1,77,894.53		1,73,598.00	53,45,141.87
10	Student Amenity (Water-Cooler)	4,805.00			4,805.00	40%	1,18,247.00		4,019.00	2,60,396.00
11	Language Laboratory Software	45,763.40		1,21,034.00	1,66,797.40	15%	4,245.00		224.00	3,940.00
12	Fire Extinguisher	49,580.00			49,580.00	40%	29,072.40		20,659.00	4,469.00
		15,58,081.00			15,58,081.00	15%	10,58,596.00		74,923.00	49,580.00
										1,17,066.00
										4,24,562.00
<b>B. PURCHASES FROM RESERVE FUND</b>										
1	Library Books	5,607.56			5,607.56	40%	5,607.56			
2	Laboratory Equipments	15,33,478.62			15,33,478.62	15%	14,57,394.13			5,607.56
3	Air-Conditioner (1)	29,500.00			29,500.00	15%	29,343.00		11,413.00	14,69,807.13
4	Audio Visual Equipments	30,728.00			30,728.00	15%	29,786.00		24.00	29,367.00
5	Computer & Software	2,65,210.00			2,65,210.00	40%	2,65,210.00		141.00	29,827.00
										801.00
1	Library Books/Journals	13,67,101.44			13,67,101.44	40%	13,46,679.44			2,85,210.00
2	Laboratory Equipment	2,25,272.00			2,25,272.00	15%	2,24,654.00		8,169.00	13,54,948.44
									93.00	12,253.00
										2,24,747.00
										525.00
<b>D. PURCHASE UNDER CENTRAL GOVT GRANT FOR MODERNISATION OF LABORATORIES &amp; WORKSHOP</b>										
1	Laboratory Equipment	1,30,21,933.56			1,30,21,933.56	15%	1,30,01,302.56		3,095.00	1,30,04,397.56
2	Audio Visual Equipment	84,347.02			84,347.02	15%	84,347.02			84,347.02
3	Xerox Machine	97,500.00			97,500.00	15%	97,500.00			97,500.00
4	Air-Conditioners	31,347.84			31,347.84	15%	31,347.84			31,347.84
5	Duplicating Machine	16,287.00			16,287.00	15%	16,287.00			16,287.00
6	Library Books/Journals/Binding	20,03,895.60			20,03,895.60	40%	19,85,913.60		7,193.00	19,82,196.60
7	Construction Packaging Lab.	1,19,268.25			1,19,268.25	10%	1,13,186.25		608.00	1,13,794.25
8	Computer With Accessories	2,48,725.00			2,48,725.00	40%	2,48,725.00			2,48,725.00
9	Fax Machine	31,500.00			31,500.00	15%	31,500.00			31,500.00
10	Recurring Expenditure									
<b>E.UGC GRANT FOR ESTABLISHING UGC (INRC) UNIVERSITY GRANT COMMISSION (2003-04)</b>										
1	Computer & Printers ( 3 PC + 3 Printers)	1,40,078.00			1,40,078.00	40%	1,40,078.00			1,40,078.00
2	Recurring Expenditure									



PARTICULARS	AS ON 01.04.2021	ADJUSTMENT FOR PREVIOUS YEARS	GROSS BLOCK ADDITIONS DURING THE YEAR	AS ON 31.03.2022	RATE OF DEP.	AS ON 01.04.2021	DEPRECIATION FOR THE YEAR	AS ON 31.03.2022	NET BLOCK AS ON 31.03.2022
C. PURCHASED UNDER AICTE GRANT FOR THE RESEARCH PROJECTS (MODROB, RAO, TAPTEC, ETC. 1984-1995 TO 2012-2013)									
1. Laboratory Equipment	2,00,24,169.83	-	-	2,00,24,169.83	15%	1,85,58,201.00	2,13,892.50	1,98,126.25	12,12,027.83
2. Air-Conditioners	29,000.00	-	-	29,000.00	15%	24,031.00	145.90	28,754.10	624.00
3. Computers	1,99,981.00	-	-	1,99,981.00	40%	1,96,027.00	439.90	1,99,541.10	2,483.00
4. Xerox Machine	37,173.00	-	-	37,173.00	15%	37,26,873.00	1,968.00	37,20,105.00	2,818.00
5. Internet Cabling For E-Governance	2,32,000.00	-	-	2,32,000.00	15%	2,29,443.00	384.00	2,29,377.00	2,717.00
6. Recurring Expenditure	9,56,177.46	-	-	9,56,177.46	40%	9,29,811.46	16,596.00	9,45,707.46	15,760.00
7. Recurring Expenditure	5,801.00	-	-	5,801.00	10%	5,981.00	182.20	4,918.80	1,838.00
8. (O) DST GRANT FOR DEVELOPMENT OF PLASEPAIN # (OR MEENA KANYALKAR (2005-2006)									
1. Laboratory Equipment	-	-	-	-	-	-	-	-	-
2. Computer & Software	5,43,300.00	-	-	5,43,300.00	40%	5,43,300.00	-	-	-
3. Recurring Expenditure	-	-	-	-	-	-	-	-	-
4. (H) UNIVERSITY GRANT COMMISSION RESEARCH PROJECT (2008-09, 2009-10 & 2013-14)									
1. Laboratory Equipment	3,29,090.00	-	-	3,29,090.00	15%	2,82,587.00	6,915.00	2,95,922.00	-
2. Computer & Software	4,59,295.78	-	-	4,59,295.78	40%	4,59,295.78	699.00	4,58,596.78	-
3. Recurring Expenditure	28,535.00	-	-	28,535.00	40%	27,187.00	699.00	27,886.00	-
4. (I) DBT PROJECT FOR THE PERIOD (2011-2013)									
1. Laboratory Equipment	7,84,453.30	-	-	7,84,453.30	40%	7,84,053.00	160.00	7,84,213.30	240.30
2. Computer & Software	3,71,543.25	-	-	3,71,543.25	15%	3,07,990.00	8,533.00	3,17,423.00	67,936.00
3. Recurring Expenditure	10,19,242.62	-	-	10,19,242.62	40%	10,15,961.00	1,923.00	10,17,214.00	2,028.62
4. (M) UNIVERSITY GRANT COMMISSION RESEARCH PROJECT - DR. (MRS)U. J. JOSHI (2012-13)									
1. Laboratory Equipment	3,73,811.00	-	-	3,73,811.00	15%	2,93,866.00	11,889.00	3,05,655.00	-
2. Computer & Software	24,999.00	-	-	24,999.00	40%	22,872.00	800.00	23,722.00	-
3. Recurring Expenditure	5,56,771.73	-	-	5,56,771.73	15%	3,24,281.00	8,877.00	3,59,130.00	1,97,633.73
4. (N) (ICMR/AD-HOC) RESEARCH PROJECT OF DR. MEENA KANYALKAR 2014-2016									
1. Laboratory Equipment	-	-	-	-	-	-	-	-	-
2. Computer & Software	-	-	-	-	-	-	-	-	-
3. Recurring Expenditure	-	-	-	-	-	-	-	-	-
4. (O) (ICMR/AD-HOC) RESEARCH PROJECT OF DR. MEENA BHOSWANI 2018-2019									
1. Laboratory Equipment	-	-	-	-	-	-	-	-	-
2. Computer & Software	-	-	-	-	-	-	-	-	-
3. Recurring Expenditure	-	-	-	-	-	-	-	-	-
4. (P) (ICMR/AD-HOC) PROJECT OF DR. (MRS) URMILA J. JOSHI (2018-2019)									
1. Laboratory Equipment	6,48,000.00	-	-	6,48,000.00	15%	2,50,047.00	59,693.00	3,99,140.00	3,39,260.00
2. Computer & Software	-	-	-	-	-	-	-	-	-
3. Recurring Expenditure	1,69,559.95	-	-	1,69,559.95	40%	1,69,559.95	-	1,69,559.95	-
4. (Q) AICTE (RPS) DR. U. J. JOSHI (2015-2020)									
1. Laboratory Equipment	8,42,881.34	-	-	8,42,881.34	15%	5,28,773.00	1,21,683.00	6,60,428.00	1,82,525.34
2. Computer & Software	-	-	-	-	-	-	-	-	-
3. Recurring Expenditure	1,17,925.10	-	-	1,17,925.10	40%	1,17,925.10	-	1,17,925.10	-
4. (R) AICTE (RPS) DR. RAJANI ATHAWALE (2019-2020)									
1. Laboratory Equipment	12,93,333.00	-	-	12,93,333.00	15%	1,94,000.00	1,64,900.00	3,58,800.00	9,34,433.00
2. Computer & Software	51,590.45	-	-	51,590.45	40%	-	-	-	51,590.45
3. Recurring Expenditure	-	-	-	-	-	-	-	-	-
(M) Total	6,24,67,299.75	51,590.45	13,24,024.95	6,28,09,744.25	-	5,65,74,373.74	11,87,238.00	6,77,41,811.14	66,68,132.51
GRAND TOTAL RS.	6,23,30,074.91	51,880.45	14,21,651.95	6,48,70,338.41	-	5,73,57,167.90	11,78,079.00	58,64,088.90	61,84,191.51

For Principal K. M. Kumbhar, College of Pharmacy

*K. M. Kumbhar*  
Principal





HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
PRINCIPAL K.M. KUNDNANI COLLEGE of PHARMACY  
DEGREE COURSE

SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2022

SCHEDULE 'E'- MANAGEMENT A/C

Sr No.	Particulars	Amount (₹)
1	Hyderabad (Sind) National Collegiate Board's	2,90,17,285.99
2	Investment of Alumni Assn. With H.(S).N.C.Board	13,45,000.00
3	Investment of Book Bank With H(S).N.C.Board	1,06,000.00
4	Investment of For Staff Welfare Fund With H.(S).N.C.Board	25,000.00
5	investment of Jethibai Endowment Fund With H.(S).N.C.Board	2,28,000.00
6	Investment of Other Endowment Fund. With H(S).N.C.Board	1,05,600.00
	<b>Total</b>	<b>3,08,26,885.99</b>

For Principal K.M.Kundnani College Of Pharmacy



*UJoshi*  
Dr. (Mrs) U. J. Joshi  
Principal



HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
PRINCIPAL K.M. KUNDNANI COLLEGE of PHARMACY  
 DEGREE COURSE  
 SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2022

**SCHEDULE 'F' - CASH & BANK BALANCES**

Sr no.	Bank Name	A/c No.	Branch	Type of A/c	Amount (₹)
1	Syndicate Bank	50382010044187	Colaba	Saving	6,80,458.70
2	Syndicate Bank	'50142010074761	Colaba	Saving	15,55,486.71
3	Axis Bank Ltd	911010040052812	Churchgate	Saving	8,27,407.97
4	Axis Bank Ltd	911010040097174	Churchgate	Saving	433.01
5	Central Bank of India	3074695290	Colaba	Scholarship	1,79,925.10
6	Cash in hand	-	-	-	-
<b>Total</b>					<b>32,43,711.49</b>

**SCHEDULE 'G' - FIXED DEPOSIT WITH BANK**

Sr no.	Bank Name	T.D.R No	Branch	Amount (₹)
1	Syndicate Bank	361852	Colaba	1,43,18,592.40
2	Syndicate Bank	361900	Colaba	8,03,194.20
3	Syndicate Bank	362124	Colaba	31,46,000.00
				<b>1,82,67,786.60</b>

For Principal K.M.Kundnani College Of Pharmacy



*Ujjeshi*  
 Dr. (Mrs) U. J. Joshi  
 Principal



HYDERABAD (SIND) NATIONAL COLLEGE BOARD'S  
PRINCIPAL K.M. KUNDNANI COLLEGE OF PHARMACY  
DEGREE COURSE  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2022

EXPENDITURE	Amount (₹)	Amount (₹)	INCOME	Amount (₹)	Amount (₹)
To Expenditure in respect of Properties: Rates, Taxes, Cesses Repairs & Maintenance (Schedule -J) Insurance Depreciation (by way of provision of adjustments) Building Rent	57,876.00 7,60,670.97 2,84,801.94 - 3,30,220.00		By Interest (on Bank Account)  By Grants State Govt. Grants (Recurring) State Govt. Grants (Recurring)(Encashment) VII th Pay Arrears (Retired Person)		2,615.80  3,78,15,130.00 2,31,116.00 6,11,719.00
To Audit Fees	11,78,019.00		By Income from other sources (in details as far as possible) Tuition's Fees		22,24,000.00
To Depreciation Less: Depreciation on Assets acquired out of a) Grants & Funds (Refer Sch-A)	(6,77,805.00)	5,00,214	<b>RECEIPTS FROM STUDENTS FOR SPECIFIC SERVICES</b> Transfer/ Leaving Certificate Fees		2,340.00
To Expenditure on Objects of the Trust Educational: To Salaries and allowances (Schedule -H) To Honorarium to visiting faculty To Administrative Expenses (Schedule- I) To Affiliation Fees & Inspection Fees	4,16,60,900.00 1,10,950.00 5,89,828.25 1,30,000.00	4,24,91,678.25	To Deficit carried over to Balance Sheet		36,50,640.36
<b>TOTAL Rs.</b>		<b>4,45,37,561.16</b>	<b>TOTAL Rs.</b>		<b>4,45,37,561.16</b>

The above income & expenditure account to the best of our belief contains a True Account of the Income and Expenditure of the College

"As per our report of even date"  
For SINGAVI, OTURKAR & KELKAR  
Chartered Accountants  
Firm Registration No. 110265W

For Principal K.M. Kundnani College Of Pharmacy

  
Dr. (Mrs) U. J. Joshi  
Principal  
Place: MUMBAI  
Date: 16/09/2022

  
Dhanraj Panjwani  
Secretary  
Place: MUMBAI  
Date:



UDIN: 22040872ASXRBX7771

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
PRINCIPAL K.M. KUNDNANI COLLEGE of PHARMACY  
 DEGREE COURSE

SCHEDULES FORMING PART OF THE INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2022

SCHEDULE 'H'- SALARIES & ALLOWANCES

S.NO.	PARTICULARS	TEACHING STAFF	CLERICAL STAFF	CLASS IV STAFF	TOTAL
1.	Pay	2,02,35,091.00	31,36,700.00	39,62,277.00	2,73,34,068.00
2.	Dearness Allowance	47,41,166.00	7,22,685.00	7,46,524.00	62,10,375.00
3.	House Rent Allowance	51,00,927.00	7,90,587.00	8,21,190.00	67,12,704.00
4.	City Compensation Local Allowance	43,836.00	22,500.00	20,700.00	87,036.00
5.	Transport Allowance	3,77,622.00	30,000.00	38,400.00	4,46,022.00
6.	Encashment of Earned Leave	-	-	2,31,116.00	2,31,116.00
7.	7th Pay Arrears (Retired Persons)	3,16,260.00	1,76,324.00	1,19,135.00	6,11,719.00
8.	Livery Expenses	-	-	27,860.00	27,860.00
	<b>TOTAL RS.</b>	<b>3,08,14,902.00</b>	<b>48,78,796.00</b>	<b>59,67,202.00</b>	<b>4,16,60,900.00</b>

For Principal K.M.Kundnani College Of Pharmacy



*UJoshi*  
 Dr.(Mrs) U. J. Joshi  
 Principal

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
PRINCIPAL K.M. KUNDNANI COLLEGE of PHARMACY  
 DEGREE COURSE

SCHEDULES FORMING PART OF THE INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2022

**SCHEDULE 'I' - ADMINISTRATIVE EXPENSES**

SR. NO.	PARTICULARS	Amount (₹)	Amount (₹)
1	Electricity Charges		2,08,610.00
2	Water Charges		30,209.00
3	Telephone & Internet Charges		35,035.40
4	Stationery		40,071.65
5	Postage & Telegram & Rev. Stamp		13,333.36
6	Conveyance		20,919.00
7	Sanitation		10,879.00
8	Sundry Expenses		29,430.04
9	Advertisement		19,933.60
10	Travelling Expenses		11,505.00
11	Computer Software Charges		19,999.15
12	Miscellaneous Exp		24,841.08
13	Garden Expenses		1,085.00
14	Interest on GST		14,849.60
15	GST Paid on Annual Return		50,774.40
16	Round Off		32.32
17	<b>Laboratory Expenses</b>		
	Chemicals & Others	1,09,108.41	
	Gas & Fuel	11,648.42	
	Glass Apparatus	77,563.82	
		1,98,320.65	
	Less : Laboratory Fees	(1,40,000.00)	58,320.65
	<b>Total</b>		<b>5,89,828.25</b>

For Principal K.M.Kundnani College Of Pharmacy

*UJ Joshi*

Dr.(Mrs) U. J. Joshi  
Principal



HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
PRINCIPAL K.M. KUNDNANI COLLEGE OF PHARMACY  
DEGREE COURSE

SCHEDULES FORMING PART OF THE INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2022

SCHEDULE 'J' - REPAIRS AND MAINTENANCE

S.No.	Particulars	Amount (₹)
1	Repairs to Computers	9,495.00
2	Repairs to Air Conditioner	1,83,230.17
3	Repairs & Maintenance to Lift	5,67,945.80
		7,60,670.97

*U.J. Joshi*

Dr.(Mrs) U. J. Joshi  
Principal



HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
PRINCIPAL K.M.KUNDNANI COLLEGE OF PHARMACY  
Gymkhana Account  
Income and Expenditure Account for the year ending 31st March 2022

EXPENDITURE	Amount (₹)	Amount (₹)	INCOME	Amount (₹)	Amount (₹)
To Expenditure in respect of Properties: Rates, Taxes, Cesses			By Interest (on Bank Account )		
Depreciation (by way of provision of adjustments)			By Income from other sources ( in details as far as possible)		
Building Rent			<u>OTHER FEES FROM STUDENTS</u>		
Other Expenses			Gymkhana Fees	56,000.00	
<b>To Audit Fees</b>		-	College Souvenir	2,58,116.92	
<b>To Depreciation</b>		-	Training & Placement Fees	20,025.00	
<b>To Expenditure on Objects of the Trust</b>			Magazine & Annual Cultural Fees	35,000.00	
<u>Educational:</u>			Scrap Sale	31,203.21	
To Salaries and allowances	-				4,01,145.13
To Honorarium to visiting faculty	-				
To Administrative Expenses	-				
To Affiliation Fees & Inspection Fees					
To Other Expenses (Schedule- J)	3,76,397.66	3,76,397.66			
<b>To Surplus carried over to Balance Sheet</b>		24,747.47			
<b>TOTAL Rs.</b>		<b>4,01,145.13</b>	<b>TOTAL Rs.</b>		<b>4,01,145.13</b>

"As per our report of even date".

The above income & expenditure account to the best of our belief contains a True Account of the Income and Expenditure of the College


For SINGAVI, OTURKAR & KELKAR  
Chartered Accountants  
Firm Registration No. 110265W

For Principal K.M.Kundnani College Of Pharmacy

For Hyderabad (Sind) National Collegiate Board

  
CA. SUHAS SHAH  
PARTNER  
Membership No.040872



  
Mrs. U. J. Joshi  
Principal



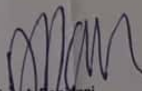
Place: MUMBAI

Date:

Place: MUMBAI

Date: 16/09/2022

UDIN: 22040872ASXRBX7771

  
Dinesh Bahyani  
Secretary



Place: MUMBAI

Date:

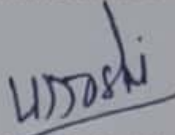
HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
PRINCIPAL K.M. KUNDNANI COLLEGE of PHARMACY  
DEGREE COURSE

GYMKHANA ACCOUNT  
SCHEDULES FORMING PART OF THE INCOME & EXPENDITURE FOR THE YEAR ENDED  
31ST MARCH, 2022

SCHEDULE 'K' - OTHER EXPENSES

Sr No.	Particulars	Amount (₹)
1	Cultural Activities	25,875.00
2	Annual Day	10,030.00
3	College Souvenir	3,40,492.66
	Total	3,76,397.66

For Principal K.M.Kundnani College Of Pharmacy

  
Dr. (Mrs) U. J. Joshi  
Principal





UNDER GRADUATE

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2022 & INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022.

1) METHOD OF ACCOUNTING :

The College is following Accrual System of Accounting for its Income & Expenditure.

2) FIXED ASSETS & DEPRECIATION:

Fixed Assets are stated at net block were depreciation for the current year is deducted from Gross Block on written down value basis.

3) GRANTS :

- a. The grants received from State Government for recurring expenditure are accounted for as income in the year of receipt.
- b. The grants received from Government & other agencies for capital expenditure, research activities, up gradation of equipment & library and other education development activities are reflected in the Balance Sheet as Funds & Grants, However, depreciation on the assets acquired out of such grants was charged to Income & Expenditure Account up to F.Y. 2016-17.
- c. However w.e.f. F.Y. 2017-18 the depreciation on Fixed Assets acquired out of such grants is reduced from the balance in the respective grant account. The Accumulated depreciation on the fixed assets up to 31.03.2022 is reduced from balance in the respective funds account. The amount of depreciation of such grants is reduced from the depreciation head in the Income & Expenditure A/c. The effect of the same is reflected in schedule "A" and Schedule "B" attached to the Balance Sheet.

4) COLLEGE DEVELOPMENT FUND :

The College collects the Development Fees from the students, which is being directly credited to the Development Fund Account. The expenditure incurred from College Development represents expenditure incurred on Furniture and Fixtures, CCTV camera for Examination purpose and so on.

5) GYMKHANA MAGAZINE & READING ROOM ACCOUNT:

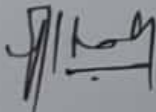
During the year the college has received Rs. 4,01,145.13/- towards Gymkhana fees, Magazine and Reading Room Account and student activities. A separate Income and Expenditure Account has been prepared for the same. The total expenditure



amounted to Rs.3,76,397.66/- thus, resulting in to an excess of income of over expenditure of Rs. 24,747.47/-. However, the expenditure is net of recoveries, if any.

- 6) During the year the college has total income of Rs. 4,08,86,920.80/- including Government grant of Rs. 3,86,57,965/-. The total expenditure amounted to Rs.4,45,37,561.16/- which includes depreciation on Fixed Asset of Rs. 5,00,214/- & Building Rent of Rs.3,30,220/-. Thus there is excess of expenditure over income amounting to Rs. 36,50,640.36/-. However, the expenditure is net off recoveries, if any.
- 7) As per Circular No. 7/GIA/3389/10883 dated 17<sup>th</sup> April, 1989 from the Directors of Technical Education (DTE) instructing the college to bring the value of assets received as gifts in to books of accounts, the capitalized value of asset so received Rs. 18,15,996.24/- is included in the schedule of funds. The accumulated depreciation on the same up to 31-03-2021 of Rs. 17,88,706.24 is reduced from balance of the fund and the depreciation for the year amounting to Rs. 8,887/- on these assets is charged to Income & Expenditure Account.
- 8) The Institute collects from students the Library Fund, Book bank handling charges, fines, etc. amounting to Rs.2,590/- have been directly credited to "Fund for Library Books Account".
- 9) The total development fund collected by the college is Rs.2,67,42,303.3/- (Rupees Two Crores Sixty Seven Lakhs Forty Two Thousand Three Hundred Three And Three Paise Only). From this Rs. 21,20,706.94/- have been utilized towards acquiring assets and Rs.1,82,67,786.60/- have been deposited in Fixed Deposit Receipt in the name of "Prin. K.M. Kundnani College of Pharmacy" with Syndicate Bank, Colaba Branch.

For SINGAVI, OTURKAR & KELKAR  
CHARTERED ACCOUNTANTS  
Firm Registration No.110265W

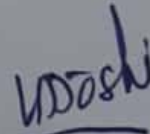


CA SUHAS SHAH  
PARTNER

Membership No.040872



PRINCIPAL K.M.KUNDNANI  
COLLEGE OF PHARMACY



DR. (MRS).U. J. JOSHI  
PRINCIPAL



Place: MUMBAI

DATED: 16/09/2022

UDIN: 22040872ASXRBX7771