

SINGAVI, OTURKAR & KELKAR
Chartered Accountants

Nirvelli Apt., 1st Floor, Near Vodafone(VI) Store,
Swami VivekanandMarg, Off.Gokhale Road
Naupada, Thane (West) - 400 602.
Tel.:7304798131 / 8108031406
E-mail: sokcathane@gmail.com

INDEPENDENT AUDITORS' REPORT

TO,

THE PRINCIPAL,

PRINCIPAL K.M. KUNDNANI COLLEGE OF PHARMACY,

CUFFE PARADE, MUMBAI-400 005,

**(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, (UNDER GRADUATE), CUFFE PARADE, MUMBAI-400 005,** which comprise the Balance Sheet as at **March 31, 2023** 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 Maharashtra 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 Maharashtra 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.


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
FRN: 110265W**


**(CA R.K. Mulchandani)
Partner**

**M.No. 045550
UDIN: 23045550BGRYZI3469**

Place: Thane
Date: 28th August, 2023

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

BALANCE SHEET AS AT 31ST MARCH 2023

FUNDS & LIABILITIES		PROPERTY AND ASSETS	
	Amount (₹)		Amount (₹)
FUNDS		FIXED ASSETS	
OTHER FUNDS		MOVABLE PROPERTIES (SCHEDULE D)	4,01,66,514.36
Central government Grant (Schedule-A)	26,31,226.10	ADVANCE TO EMPLOYEES:	
State Government Grant	50,000.00	Festival Advances	51,533.58
Other Funds (Schedule-B)	4,03,94,600.01		4,90,001.43
			84,460.00
LIABILITIES FOR RENT & OTHER DEPOSITS		ADVANCE TO OTHERS	
Book Bank Deposit		Due From University Research Grant (2018-19) & (2019-20)	1,15,450.00
		Advance to Suppliers	7,51,60,186.98
		Advance for Technical Journals	30,56,710.01
LOANS (SECURED OR UNSECURED)		RECEIVABLES	
Management A/c		Project & Consultancy	4,55,507.00
		DST - Stuti Grant Receivable	4,54,607.00
LIABILITIES FOR SUNDRY CR. BALANCES		TDS Recoverable	40,552.00
(SCHEDULE- C)			9,50,666.00
		OTHER ASSETS	
		Deposits	
		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
		Security Deposit(DST-STUTI Project)	28,392.00
		CASH & BANK BALANCES (SCHEDULE- E)	
		FIXED DEPOSIT WITH BANK (SCHEDULE -F)	
		Income and Expenditure Account	
		Balance as per last Balance Sheet	4,60,48,187.68
		Add : Deficit as per Income and Expenditure Account	96,07,745.80
		Less: Surplus as per Gymkhana Income and Expenditure Account	1,58,568.31
TOTAL Rs.	12,14,08,173.10	TOTAL Rs.	12,14,08,173.10

"As per our report of even date".

For SINGAVI,OTURKAR & KELKAR
Chartered Accountants
FRN. 110265W



CA. R. K. Mulchandani
PARTNER
M. No. 045550
UDIN: 23045550BGRYZI3469
Place: Thane
Date: 28th August, 2023

For Principal K.M.Kundhani College Of Pharmacy



Dr. (Mrs) U. J. Joshi
Principal

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



Secretary

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2023

EXPENDITURE	Amount (₹)	Amount (₹)	INCOME	Amount (₹)	Amount (₹)
To Expenditure in respect of Properties:			By Interest (on Bank Account)		
- Rates, Taxes, Cesses	57,876.00		By Grants		1,43,292.00
- Repairs & Maintenance	29,66,218.28		- State Govt. Grants (Recurring)	5,24,20,342.00	
- Insurance	2,68,776.76		- Non Salary Grant	5,15,000.00	5,29,35,342.00
- Depreciation		3,29,520.00	By Income from other sources		
- Building Rent			- Tuitions Fees	22,00,000.00	
To Audit Fees			- Other Fees from Students (Schedule "I")	41,960.00	
			- Receipts from Students for Specific Services (Schedule "J")	4,223.24	
To Depreciation		50,93,002.00	- Misc Receipts from Others (Schedule "K")	15,625.90	22,61,809.14
To Expenditure on Objects of the Trust Educational:			By Deferred Grant		5,01,333.60
To Salaries and allowances (Schedule -G)	5,53,79,385.80		(Refer Schedule "A" & "B")		
To Honorarium to visiting faculty	2,75,400.00		By Deficit carried over to Balance Sheet		96,07,745.80
To Other College Running Expenses (Schedule- H)	6,95,343.70				
To Affiliation Fees & Inspection Fees	2,66,000.00	5,66,16,129.50			
TOTAL Rs.		6,54,49,522.54	TOTAL Rs.		6,54,49,522.54

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
FRN. 110265W

For Principal K.M.Kundnani College Of Pharmacy



R.M.
C.A. R. K. Mulchandani
PARTNER
M. No. 045550
UDIN: 23045550BGRVZ13469
Place: Thane
Date: 28th August, 2023

For Hyderabad (Sind) National Collegiate Board



Dinesh Panjwani
Dinesh Panjwani
Secretary



U. J. Joshi
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, 2023

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

S.NO.	PARTICULARS	Less: Accumulated Depreciation on Fixed Assets acquired from the grants				Recurring Expenditure	AS ON 31.03.2023
		AS ON 01.04.2022	Up to 31-3-2022	For F.Y. 2022-23	Up to 31-3-2023		
(A).	GRANTS RECEIVED FROM GOVT. OF INDIA MINISTRY OF HUMAN RESOURCES DEVELOPMENT NEW-DELHI BETWEEN THE PERIOD 1985-86 TO 1993-94	1,57,79,841.23	1,57,41,770.00	7,920.00	1,57,49,690.00	-	30,151.23
(B).	GRANTS RECEIVED FROM AICTE, DST, UGC, ICMR, DBT, ETC. FOR THE PERIOD (1994-1995 TO 2013-2014)	2,51,28,661.70	2,39,64,039.00	1,90,608.00	2,41,54,647.00	-	9,74,014.70
1	AICTE (NEW DELHI) GRANTS FOR THE RESEARCH PROJECTS (MODROB, R&D, TAPTEC ETC. (1994-1995 TO 2012-2013)	5,08,699.00	5,08,699.00	-	5,08,699.00	-	-
2	DST GRANT FOR PROJECT UNDER SERK FAST TRACK SCHEME (DR. (MRS) MEENA KANYALKAR 2005-06	7,47,377.39	7,76,743.79	(29,366.40)	7,47,377.39	-	-
3	UNIVERSITY GRANT COMMISSION RESEARCH PROJECTS FOR THE PERIOD (2008-09, 2009-10 & 2013-14.)	7,84,393.76	7,84,213.00	96.00	7,84,309.00	-	84.76
4	ICMR (AD-HOC) RESEARCH PROJECT- DR (MRS) MEENA KANYALKAR (2009-10)	14,23,834.53	13,34,737.00	8,914.00	13,43,651.00	-	80,183.53
5	DBT PROJECTS FOR PERIOD 2011-12	3,98,572.00	3,29,598.00	10,700.00	3,40,298.00	-	58,274.00
6	UNIVERSITY GRANT COMMISSION RESEARCH PROJECT DR. (MRS.) URMILA JOSHI (2012-13)	5,69,493.14	3,59,138.00	29,645.00	3,88,783.00	-	1,80,710.14
7	ICMR (AD-HOC) RESEARCH PROJECT OF [MS. HEENA BHOIWANI (2018-2019)	5,03,323.92	-	-	-	-	-
	Less : Recurring Expenditure Up To 31.03.2022	4,97,405.00	-	-	-	-	-
	Less : Recurring Expenditure During The Year 2022 -23	43,400.00	-	-	-	-	-
	Add : Received During The Year	(37,481.08)	-	-	-	-	-
	Sub-Total	43,400.00	-	-	-	-	-
		5,918.92	-	-	-	-	-
9	DST- (SERB) RESEARCH PROJECT OF (DR.(MRS) URMILA I JOSHI (2018-2019)	8,24,180.47	-	-	-	-	5,918.92
	Less : Recurring Expenditure Up To 31.03.2022	1,69,559.95	-	-	-	-	-
	Sub-Total	6,54,620.52	3,09,740.00	50,739.00	3,60,479.00	-	2,94,141.52
10	AICTE(RPS) DR. U. I. JOSHI (2019-2020)	10,09,203.68	-	-	-	-	-
	Less : Recurring Expenditure Up To 31.03.2022	1,17,935.10	-	-	-	-	-



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, 2023

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

S.NO.	PARTICULARS	AS ON 01.04.2022	Less: Accumulated Depreciation on Fixed Assets acquired from the grants			Recurring Expenditure	AS ON 31.03.2023
			Up to 31-3-2022	For F.Y. 2022-23	Up to 31-3-2023		
11	Sub-Total AICTE(RPS) DR. RAJANIATHAWALE (2019-2020) Less: Recurring Expenditure Up To 31.03.2022 53,873.90 Less: Recurring Expenditure For The Year 2022 - 23 1,05,111.46 Sub-Total 13,49,009.72	8,91,268.58 15,07,995.08 53,873.90 1,05,111.46 13,49,009.72	6,60,456.00	73,010.00	7,33,466.00		1,57,802.58
12	DST - STUTI ICT PROGRAMME - DR.(MRS) MEENA KANYALKAR (2019-2020) Received / Receivable During The Year 7,04,607.00 Less: Recurring Expenditure For The Year 2022 - 23 7,04,607.00 Sub-Total	7,04,607.00 7,04,607.00	3,58,900.00	1,40,165.00	4,99,065.00		8,49,944.72
	TOTAL : (B)	3,31,66,456.26	2,93,86,263.79	4,74,510.60	2,98,60,774.39		26,01,074.87
(C)	UGC GRANTS FOR ESTABLISHING OF UGC (NRC) 2003-04 UNIVERSITY GRANT COMMISSION FOR ESTABLISHING OF UGC (NRC).	1,40,078.00	1,40,078.00	-	1,40,078.00		-
	TOTAL : (C)	1,40,078.00	1,40,078.00	-	1,40,078.00		-
	TOTAL : (A) + (B) + (C)	4,90,86,375.49	4,52,68,111.79	4,82,430.60	4,57,50,542.39		26,31,226.10

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, 2023

SCHEDULE 'B' - FUNDS

S.N O.	PARTICULARS	AS ON 01.04.2022	RECEIVED DURING THE YEAR	EXPENDITURE DURING THE YEAR	TOTAL	LESS: ACCUMULATED DEPRECIATION AS ON 31.03.2023	BALANCE AS ON 31.03.2023
1.	Student Aid Fund	15,05,889.00	70,500.00	-	15,76,389.00	-	15,76,389.00
2.	Fund For Library Books	31,02,916.90	-	-	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	36,36,187.60	-	9,99,475.89	26,36,711.71	-	26,36,711.71
5.	Endowment Fund of Late Smt Jethibai H.Jagtiani	2,33,533.00	12,000.00	11,000.00	2,34,533.00	-	2,34,533.00
6.	Endowment Fund of Mr. Vikas Jaju	7,500.00	450.00	450.00	7,500.00	-	7,500.00
7.	Endowment Fund Watumull 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	-	10,600.00	-	10,600.00
12.	Endowment Fund of Mrs. Bharti Kale Memorial Award	60,000.00	3,600.00	3,600.00	60,000.00	-	60,000.00
13.	Endowment Fund of Mrs. L.P. Hegde	-	265.00	265.00	-	-	-
14.	Endowment Fund of Dr. Mrs. P.M.D'Mello	-	2,650.00	2,650.00	-	-	900.00
15.	Endowment Fund of Dr. Mrs. S.K.Desai	900.00	795.00	795.00	900.00	-	-
16.	Prof. Y.D. Phadke Memorial Award	-	1,000.00	1,000.00	-	-	-
17.	Smt. Geeta Israni Scholarship	-	3,60,000.00	3,60,000.00	-	-	-
18.	Capitalised Value of Gifted Assets	18,15,996.24	-	-	18,15,996.24	5,543.00	12,860.00
19.	Development Fund (Reserve Fund)	2,67,42,303.28	27,96,972.00	-	2,95,39,275.28	10,867.00	2,74,83,570.83
20.	Staff Welfare Fund	1,52,501.28	-	23,322.00	1,29,179.28	-	1,29,179.28
21.	Fund For Book Bank Scheme For BC Students (SWO)	1,30,295.00	-	-	1,30,295.00	1,22,266.00	5,617.00
22.	Fund For Book Bank Scheme For BC Students (UNIV)	4,550.00	-	-	4,550.00	4,469.00	-
23.	Student Alumni Association	14,13,777.20	37,000.00	-	14,50,777.20	81.00	14,50,777.20
	TOTAL RS.	4,24,99,394.59	32,88,052.00	14,04,777.89	4,43,82,668.70	18,903.00	4,03,94,600.01



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, 2023

SCHEDULE 'C'- LIABILITIES FOR SUNDRY CR. BALANCES

Sr No.	Particulars	Amount (₹)
1	College Examination Fees	5,04,646.92
2	Project & Consultancy Charges (Opening Balance)	7,61,753.40
3	Cap Admission	13,255.00
4	University Contribution Due (Opening Balance)	4,18,041.00
5	Private Scholarship	13,260.00
6	Govt of India Freeship to B.C. Students	40,626.10
7	E-Learning (Opening Balance)	7,300.00
8	TDS payable	40,552.00
9	GST Payable	3,507.18
10	Retention amount of Contractors	12,53,768.41
	Total	30,56,710.01

For Principal K.M.Kundnani College Of Pharmacy



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



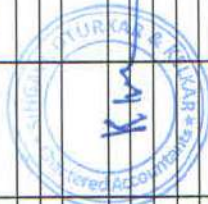
HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S
PRINCIPAL K.M. KUNDNANI COLLEGE OF PHARMACY

DEGREE COURSE

SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2023

SCHEDULE 'D' - OF FIXED ASSETS

Sr. No.	PARTICULARS	GROSS BLOCK					DEPRECIATION				NET BLOCK AS ON 31.03.2023		
		AS ON 01.04.2022	Less:- Sold during the Year	Less:- ADJUSTMENT FOR PREVIOUS YEAR	ADDITIONS DURING THE YEAR	AS ON 31.03.2023	RATE OF DEP.	AS ON 01.04.2022	ADJUSTMENT FOR THE YEAR	FOR THE YEAR		AS ON 31.03.2023	
(I)	FURNITURE & FIXTURE												
1	Furniture and Fixture-Purchase Under College Fund and State Govt. Grants.	2,64,322.64	46,991.10	-	28,81,350.87	30,98,682.41	10%	1,90,850.64	-	2,90,783.00	4,81,533.64	26,17,048.77	
2	Furniture & Fixture-Purchases from Reserve Fund	2,56,182.76	-	-	-	2,56,182.76	10%	2,45,918.76	-	1,026.00	2,46,944.76	9,238.00	
3	Furniture and Fixture- Gifted Assets	2,23,622.80	-	-	-	2,23,622.80	10%	2,17,997.80	-	563.00	2,18,560.80	5,062.00	
4	Furniture and Fixture-Purchase under Central Govt. Grant for Modernisation of Laboratories & Workshop	1,25,036.96	-	-	-	1,25,036.96	10%	1,20,764.96	-	427.00	1,21,191.96	3,845.00	
5	Furniture And Fixture-Purchased Under Aicte Grant for the Research Projects (MODROB, R&D, TAPTEC, 1994-1995 To 2003-2004	31,429.00	-	-	-	31,429.00	10%	28,043.00	-	339.00	28,382.00	3,047.00	
(II)		9,00,594.16			28,81,350.87	37,34,953.93		8,03,575.15		2,93,138.00	10,96,713.16	26,38,240.77	
	A. PURCHASE UNDER COLLEGE FUND AND STATE GOVT. GRANTS.												
1	Laboratory Equipments	21,78,545.11	26,059.32	-	7,70,068.00	29,22,553.79	15%	15,60,907.11	-	2,04,247.00	17,65,154.11	11,57,399.68	
2	Audio Visual Equipments	1,55,921.89	-	-	15,930.00	1,71,851.89	15%	1,41,315.99	-	4,580.00	1,45,895.99	25,956.00	
3	Gas Plant	1,15,229.00	-	1,15,229.00	9,95,399.92	9,95,399.92	15%	1,15,229.00	1,15,229.00	1,32,026.00	1,32,026.00	8,63,373.92	
4	Air-Conditioners	11,16,838.00	-	-	3,58,189.00	14,75,027.00	15%	5,01,037.00	-	1,46,099.00	6,47,136.00	8,27,891.00	
5	Duplicating Machines (1)	4,870.25	-	-	-	4,870.25	15%	4,870.25	-	-	4,870.25	-	
6	Library Books / Technical Journals	56,06,141.87	-	-	87,564.00	56,93,705.87	40%	53,45,745.87	-	1,39,184.00	54,84,929.87	2,08,776.00	
7	College Book Bank	1,84,461.53	-	-	-	1,84,461.53	40%	1,80,521.53	-	1,576.00	1,82,097.53	2,364.00	
8	Book Bank Scheme for Bc Students (SWO)	1,28,295.00	-	-	-	1,28,295.00	40%	1,22,266.00	-	2,412.00	1,24,678.00	3,617.00	
9	Book Bank Scheme for Bc Students (UNIV)	4,805.00	-	-	-	4,805.00	40%	4,469.00	-	134.00	4,603.00	202.00	
10	Student Amenity (Water-Cooler)	1,66,797.40	-	-	-	1,66,797.40	15%	49,731.40	-	17,560.00	67,291.40	99,506.00	
11	Language Laboratory Software	49,580.00	-	-	-	49,580.00	40%	49,580.00	-	-	49,580.00	-	
12	Fire Extinguisher	15,58,081.00	-	-	-	15,58,081.00	15%	11,33,519.00	-	63,684.00	11,97,203.00	3,60,878.00	
13	EPABX System	-	-	-	89,326.00	89,326.00	15%	-	-	13,399.00	13,399.00	75,927.00	
14	CCTV Camera	-	-	-	2,00,571.56	2,00,571.56	15%	-	-	30,086.00	30,086.00	1,70,485.56	
15	Data & Voice Network System	-	-	-	9,35,323.63	9,35,323.63	10%	-	-	93,532.00	93,532.00	8,41,791.63	
16	Electrical Installation & Fittings	-	-	-	85,48,091.10	85,48,091.10	10%	-	-	8,54,809.00	8,54,809.00	76,93,282.10	
17	Fire Detection & Alarm System	-	-	-	4,18,470.36	4,18,470.36	10%	-	-	41,847.00	41,847.00	3,76,623.36	
18	Lights Fixtures	-	-	-	18,27,050.58	18,27,050.58	10%	-	-	1,82,705.00	1,82,705.00	16,44,345.58	
19	PA Systems	-	-	-	1,10,389.80	1,10,389.80	15%	-	-	16,558.00	16,558.00	93,831.80	
20	Printers	-	-	-	84,540.00	84,540.00	40%	-	-	33,816.00	33,816.00	50,724.00	
21	TV SCREEN FOR CONF. / MEETING ROOM	-	-	-	1,54,990.08	1,54,990.08	15%	-	-	23,249.00	23,249.00	1,31,741.08	
22	UPS	-	-	-	2,65,334.80	2,65,334.80	15%	-	-	39,800.00	39,800.00	2,25,534.80	
23	Water Tanks	-	-	-	50,976.00	50,976.00	10%	-	-	5,098.00	5,098.00	45,878.00	
24	Building Canopy	-	-	-	17,86,667.20	17,86,667.20	10%	-	-	1,78,667.00	1,78,667.00	16,08,000.20	
25	Building Civil Interior Renovation	-	-	-	1,57,74,854.12	1,57,74,854.12	10%	-	-	15,77,485.00	15,77,485.00	1,41,97,369.12	
26	Building Improvement	-	-	-	46,51,102.20	46,51,102.20	10%	-	-	4,65,110.00	4,65,110.00	41,85,992.20	



Sr. No.	PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK AS ON 31.03.2023
		AS ON 01.04.2022	Less:- Solid during the Year	Less :- ADJUSTMENT FOR PREVIOUS	ADDITIONS DURING THE YEAR	AS ON 31.03.2023	RATE OF DEP.	AS ON 01.04.2022	ADJUSTMENT FOR THE YEAR	FOR THE YEAR	AS ON 31.03.2023	
	B. PURCHASES FROM RESERVE FUND											
1	Library Books	5,607.56				5,607.56	40%	5,607.56			5,607.56	
2	Laboratory Equipments	15,33,478.62				15,33,478.62	15%	14,68,807.13		9,701.00	14,78,508.13	54,970.49
3	Air-Conditioner (1)	29,500.00				29,500.00	15%	29,367.00		20.00	29,387.00	113.00
4	Audio Visual Equipments	30,728.00				30,728.00	15%	29,927.00		120.00	30,047.00	681.00
5	Computer & Software	2,65,210.00				2,65,210.00	40%	2,65,210.00			2,65,210.00	
	C. GIFTED ASSETS											
1	Library Books/Journals	13,67,101.44				13,67,101.44	40%	13,54,848.44		4,901.00	13,59,749.44	7,352.00
2	Laboratory Equipment	2,25,272.00				2,25,272.00	15%	2,24,747.00		79.00	2,24,826.00	446.00
	D. PURCHASE UNDER CENTRAL GOVT. GRANT FOR MODERNISATION OF LABORATORIES & WORKSHOP											
1	Laboratory Equipment	1,30,21,933.56				1,30,21,933.56	15%	1,30,04,397.56		2,630.00	1,30,07,027.56	14,906.00
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%	19,93,106.60		4,316.00	19,97,422.60	6,473.00
7	Construction Packaging Lab.	1,19,268.25				1,19,268.25	10%	1,13,794.25		547.00	1,14,341.25	4,927.00
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											
	E. UGC GRANT FOR ESTABLISHING UGC (NRC) UNIVERSITY GRANT COMMISSION (2003-04)											
1	Computer & Printers (3 PC + 3 Printers)	1,40,078.00		1,40,078.00			40%	1,40,078.00	1,40,078.00			
	F. PURCHASED UNDER AICTE GRANT FOR THE RESEARCH PROJECTS (MODROB, R&D, TAPTEC, ETC. (1994-1995 TO 2012-2013)											
1	Laboratory Equipment	2,00,24,169.83				2,00,24,169.83	15%	1,88,12,096.00		1,81,811.00	1,89,93,907.00	10,30,262.83
2	Air-Conditioners	25,000.00				25,000.00	15%	24,176.00		124.00	24,300.00	700.00
3	Audio Visual Equipment	1,98,981.00				1,98,981.00	15%	1,96,496.00		373.00	1,96,869.00	2,112.00
4	Computers	37,31,739.00				37,31,739.00	40%	37,28,821.00		1,167.00	37,29,988.00	1,751.00
5	Xerox Machine	2,32,000.00				2,32,000.00	15%	2,29,827.00		326.00	2,30,153.00	1,847.00
6	Library Books	9,56,177.40				9,56,177.40	40%	9,40,417.40		6,304.00	9,46,721.40	9,456.00
7	Internet Labeling For E-Governance	5,801.00				5,801.00	10%	4,163.00		164.00	4,327.00	1,474.00



Sr. No.	PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK AS ON 31.03.2023	
		AS ON 01.04.2022	Less:- Solid during the Year	Less :- ADJUSTMENT FOR PREVIOUS	ADDITIONS DURING THE YEAR	AS ON 31.03.2023	RATE OF DEP.	AS ON 01.04.2022	ADJUSTMENT FOR THE YEAR	FOR THE YEAR	AS ON 31.03.2023		
	G) DST GRANT FOR DEVELOPMENT OF PLASEEPSIN II (DR.MEENA KANYALKAR (2005-2006)												
1	Computer & Software	5,43,300.00	-	-	-	5,43,300.00	40%	5,43,300.00	-	-	-	5,43,300.00	-
	H) UNIVERSITY GRANT COMMISSION RESEARCH PROJEC (2008-09, 2009-10 & 2013-14)												
1	Laboratory Equipment	3,29,090.00	-	-	-	3,29,090.00	15%	2,89,562.00	-	5,929.00	-	2,95,491.00	33,599.00
2	Computer & Software	4,59,295.79	-	-	-	4,59,295.79	40%	2,78,886.00	-	420.00	-	4,59,295.79	-
3	Library Books	28,935.00	-	-	-	28,935.00	40%	-	-	-	-	28,306.00	629.00
	I) ICMR (AD-HOC) RESEARCH PROJECT OF (DR.MEENA KANYALKAR - 2009-2010)												
1	Computer & Software	7,84,453.30	-	-	-	7,84,453.30	40%	7,84,213.00	-	96.00	-	7,84,309.00	144.30
	J) DBT PROJECTS FOR THE PERIOD (2011-2012)												
1	Laboratory Equipment	3,71,543.25	-	-	-	3,71,543.25	15%	3,17,523.00	-	8,103.00	-	3,25,626.00	45,917.25
2	Computer & Software	10,19,242.62	-	-	-	10,19,242.62	40%	10,17,214.00	-	811.00	-	10,18,025.00	1,217.62
	K) UNIVERSITY GRANT COMMISSION RESEARCH PROJECT - DR.(MRS)U.J.JOSHI (2012-13)												
1	Laboratory Equipment	3,73,811.00	-	-	-	3,73,811.00	15%	3,05,875.00	-	10,190.00	-	3,16,065.00	57,746.00
2	Library Books	24,999.00	-	-	-	24,999.00	40%	23,723.00	-	510.00	-	24,233.00	766.00
	L) ICMR (AD-HOC) RESEARCH PROJECT OF (DR.MEENA KANYALKAR 2014-2015)												
1	Laboratory Equipment	5,56,771.73	-	-	-	5,56,771.73	15%	3,59,138.00	-	29,645.00	-	3,88,783.00	1,67,988.73
	M) ICMR (AD-HOC) RESEARCH PROJECT OF (MS. HEENA BHOJWANI 2018-2019)												
1	Recurring Expenditure	4,97,405.00	-	4,97,405.00	-	-	-	-	-	-	-	-	-
	N) DST (SERB) PROJECT OF (DR.(MRS) LURMILA J JOSHI (2018-2019)												
1	Laboratory Equipment	6,48,000.00	-	-	-	6,48,000.00	15%	3,09,740.00	-	50,739.00	-	3,60,479.00	2,87,521.00
2	Recurring Expenditure	1,69,559.95	-	1,69,559.95	-	-	-	-	-	-	-	-	-
	O) AICTE (RPS) DR. U. J. JOSHI (2019-2020)												
1	Computer & Software	8,42,981.34	-	-	-	8,42,981.34	40%	6,60,456.00	-	73,010.00	-	7,33,466.00	1,09,515.34
2	Recurring Expenditure	1,17,935.10	-	1,17,935.10	-	-	-	-	-	-	-	-	-
	Q) AICTE (RPS) DR. RAJANI ATHAWALE (2019-2020)												
1	Laboratory Equipment	12,93,333.00	-	-	-	12,93,333.00	15%	3,58,900.00	-	1,40,165.00	-	4,99,065.00	7,94,268.00
2	Recurring Expenditure	53,873.90	-	53,873.90	-	-	-	-	-	-	-	-	-
(II) Total		6,38,09,744.25	26,059.32	10,94,080.95	3,71,24,838.35	9,98,14,442.33		5,77,41,611.74	2,55,307.00	47,99,854.00	6,22,86,168.74	3,75,28,273.59	
GRAND TOTAL RS.		6,47,10,338.41	26,059.32	10,94,080.95	4,00,06,189.22	10,35,49,396.26		5,85,45,186.90	2,55,307.00	50,93,002.00	6,33,82,884.90	4,01,66,514.36	



For Principal K.M. Kundnani College Of Pharmacy
 Dr. (Mrs) U. J. Joshi
 Principal



UDIN: 2304550BGRYZI3469

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, 2023

SCHEDULE 'E' - CASH & BANK BALANCES

Sr no.	Bank Name	A/c No.	Branch	Type of A/c	Amount (₹)
1	Canara Bank	50382010044187	Colaba	Saving	7,87,600.70
2	Canara Bank	'50142010074761	Colaba	Saving	63,900.36
3	Axis Bank Ltd	911010040052812	Churchgate	Saving	5,34,891.53
4	Axis Bank Ltd	911010040097174	Churchgate	Saving	46,966.01
5	Central Bank of India	3074695290	Colaba	Scholarship	40,517.10
6	Cash in hand	-	-	-	-
Total					14,73,875.70

SCHEDULE 'F' - FIXED DEPOSIT WITH BANK

Sr no.	Bank Name	T.D.R No	Branch	Amount (₹)
1	Canara Bank	05599/4	Colaba	9,15,359.00
2	Canara Bank	151233/2	Colaba	16,13,476.00
3	Canara Bank	151233/4	Colaba	1,64,37,699.00
4	Canara Bank	5599/5	Colaba	33,86,128.00
5	Accrued Interest on Fixed Deposit		Colaba	65,492.86
Total				2,24,18,154.86

For Principal K.M.Kundnani College Of Pharmacy



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, 2023

SCHEDULE 'G'- SALARIES & ALLOWANCES

S.NO.	PARTICULARS	TEACHING STAFF	CLERICAL STAFF	CLASS IV STAFF	TOTAL
1.	Pay	2,06,71,579.00	30,85,000.00	41,90,795.80	2,79,47,374.80
2.	Dearness Allowance	85,90,488.00	12,74,621.00	13,62,954.00	1,12,28,063.00
3.	House Rent Allowance	57,07,351.00	8,53,323.00	9,18,957.00	74,79,631.00
4.	City Compensation Local Allowance	43,472.00	21,600.00	20,700.00	85,772.00
5.	Transport Allowance	8,00,155.00	1,80,600.00	2,19,400.00	12,00,155.00
6.	Encashment of Earned Leave	-	4,14,640.00	-	4,14,640.00
7.	VII th Pay Arrears	60,95,958.00	5,14,997.00	5,38,075.00	71,49,030.00
		4,19,09,003.00	63,44,781.00	72,50,881.80	5,55,04,665.80
	Less:- Recovery of General Provident Fund	50,480.00	34,800.00	40,000.00	1,25,280.00
	TOTAL RS.	4,19,09,003.00	63,44,781.00	72,50,881.80	5,53,79,385.80

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,

SCHEDULE 'I' - OTHER FEES FROM STUDENTS

SR. NO.	PARTICULARS	Amount (₹)	Amount (₹)
1	University Contribution (Net)		37,800.00
2	Eligibility Fees		4,160.00
	Total		41,960.00

For Principal K.M.Kundnani College Of Pharmacy



U. J. 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, 2023

SCHEDULE 'J' - RECEIPTS FROM STUDENTS FOR SPECIFIC SERVICES

SR. NO.	PARTICULARS	Amount (₹)	Amount (₹)
1	University Exam Fees		792.00
2	Leaving Certificate Fees		2,460.00
3	Smart Cards Fees	27,500.00	
	Less:- Smart Card Expenses	26,528.76	971.24
	Total		4,223.24

For Principal K.M.Kundnani College Of Pharmacy



UJoshi
Dr.(Mrs) U. J. Joshi
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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, 2023

SCHEDULE 'K' - MISC. RECEIPTS FROM OTHERS

SR. NO.	PARTICULARS	Amount (₹)	Amount (₹)
1	AICTE Receipts		12,000.00
2	Misc. Income		105.90
3	Sundry Creditors Written Back		3,520.00
	Total		15,625.90

For Principal K.M.Kundnani College Of Pharmacy



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



**PRINCIPAL K.M.KUNDNANI COLLEGE OF PHARMACY
Gymkhana Account**

Income and Expenditure Account for the year ending 31st March 2023

EXPENDITURE	Amount (₹)	Amount (₹)	INCOME	Amount (₹)	Amount (₹)
To Expenditure in respect of Properties:			By Interest (on Bank Account)		
Rates, Taxes, Cesses			By Income from other sources		
Depreciation (by way of provision of adjustments)			OTHER FEES FROM STUDENTS		
Building Rent			Gymkhana Fees	56,200.00	
Other Expenses			College Day (Sponsorship)	1,77,966.10	
To Audit Fees			Training & Placement Fees	20,625.00	
To Depreciation			Magazine & Annual Cultural Fees	35,125.00	
To Expenditure on Objects of the Trust			Conference/seminars	12,288.17	
Educational:			Avishkar	20,000.00	3,22,204.27
To Salaries and allowances			MISC. RECEIPTS FROM OTHERS		
To Honorarium to visiting faculty			-Sale of Scrap		1,41,539.46
To Administrative Expenses					
To Affiliation Fees & Inspection Fees					
To Other Expenses (Schedule- K)	3,05,175.42	3,05,175.42			
To Surplus carried over to Balance Sheet		1,58,568.31			
TOTAL Rs.		4,63,743.73	TOTAL Rs.		4,63,743.73

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
FRN. 110265W

For Principal K.M.Kundnani College Of Pharmacy

For Hyderabad (Sind) National Collegiate Board



K.M.
CA. R. K. Mulchandani
PARTNER
M. No. 045550
UDIN: 23045550BGRYZI3469
Place: Thane
Date: 28th August, 2023

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



Dinesh Panjwani
Dinesh Panjwani
Secretary

PRINCIPAL K.M. KUNDNANI COLLEGE OF PHARMACY

GYMKHANA ACCOUNT

**SCHEDULES FORMING PART OF THE INCOME & EXPENDITURE FOR THE YEAR ENDED
31ST MARCH, 2023**

SCHEDULE 'L' - OTHER EXPENSES

Sr No.	Particulars	Amount (₹)
1	Cultural Activities	80,703.00
2	College Day Expenses	1,04,562.66
3	Inter Collegiate Sports Expenses	13,085.00
4	Conference/seminars	58,973.76
5	Avishkar	47,851.00
	Total	3,05,175.42

For Principal K.M.Kundnani College Of Pharmacy



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



PRINCIPAL K. M. KUNDNANI COLLEGE OF PHARMACY,
CUFFE PARADE, MUMBAI - 400 005

UNDER GRADUATE

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2023 & INCOME AND EXPENDITURE ACCOUNT FOR
THE YEAR ENDED 31ST MARCH, 2023.

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 Historical Cost as reduced by depreciation charged on written down value of the assets.

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 31.03.2023 is reduced from balance in the respective funds account. The amount of depreciation on such grants is reflected as Deferred Grant 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) GYMKHANA MAGAZINE & READING ROOM ACCOUNT:

A separate Income and Expenditure Account has been prepared for Gymkhana Magazine & Reading Room.

- 5) As per Circular No. 7/GIA/3389/10883 dated 17th April, 1989 from the Director 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 31-03-2023 of Rs. 18,03,136.24 is reduced from balance of the fund and the depreciation for the year amounting to Rs. 5,543/- on these assets is charged to Income & Expenditure Account.

For SINGAVI, OTURKAR & KELKAR
CHARTERED ACCOUNTANTS
FRN.110265W

PRINCIPAL K.M. KUNDNANI
COLLEGE OF PHARMACY


CA R. K. Mulchandani
PARTNER
M. No. 045550




DR. (MRS) U. J. JOSHI
PRINCIPAL



Place: Thane
Dated: 28th August, 2023