

INDEPENDENT AUDITOR'S REPORT

To,
S E S Polytechnic,
Solapur

We have audited the accompanying financial statements of **S E S Polytechnic** ("the College"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Income and Expenditure and Receipts and Payments Account for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Organization as at March 31, 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those 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 Organization in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. 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 these financial statements that give a true and fair view of the state of affairs and results of operations of the Organization in accordance with the accounting principles generally accepted in 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.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

For the same we have obtained Management representation Letter and relied upon the information provided in it by the Management.

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 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the

reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Place: Solapur

Date: 29.09.2024

For Shirsikar P U and Associates

Chartered Accountants

(Firm Reg.No.132780W)

CA. Pratik Shirsikar

Partner

M. No.137838

UDIN: 24137838BKFEND3325



Subject to the above, we report/suggest as under: -

1. Opening Balances of Earlier Year's Audited Financial Statements by previous auditor are relied upon and considered while preparing Financial Statements of current year as per SA-600 issued by ICAI.
2. Some of the Expenses have been supported by self-made vouchers.
3. Balances of Liabilities, Advances and Deposits are subject to individual confirmations.
4. Inter Unit Balances needs to be reconciled.
5. Fixed Assets needs to be reconciled as per Books and Consolidated Financial Statements.

Significant Accounting Policies: -

1. Fixed Assets are shown at the cost less depreciation.
2. Depreciation on Assets have been provided as per Income Tax Act, 1961.

Place: Solapur

Date: 29.09.2024

For Shirsikar P U and Associates

Chartered Accountants

(Firm Reg.No.132780W)

CA. Pratik Shirsikar

Partner

M. No.137838

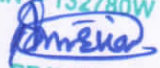


S E S POLYTECHNIC SOLAPURSamrat Chowk, Budhwar Peth
Solapur**Receipts and Payments**

1-Apr-2023 to 31-Mar-2024

Page 1

Receipts	1-Apr-2023 to 31-Mar-2024	Payments	1-Apr-2023 to 31-Mar-2024
Opening Balance	18,92,705.98	Current Liabilities	2,81,88,483.00
Bank Accounts	18,78,955.98	OTHER PAYABLE	2,57,61,478.00
Cash-in-hand	13,750.00	Sundry Creditors	24,27,005.00
Current Liabilities	26,00,967.00	Fixed Assets	51,700.00
DEPOSIT (PAYABLE)	15,000.00	Block@10%	50,500.00
OTHER PAYABLE	25,85,967.00	Block@15%	1,200.00
Investments	1,21,35,799.30	Investments	1,00,01,611.00
Fixed Deposit	1,21,35,799.30	Fixed Deposit	1,00,01,611.00
Current Assets	67,49,036.00	Current Assets	30,07,174.30
Loans & Advances (Asset)	36,06,536.00	Loans & Advances (Asset)	28,49,580.00
Sundry Debtors	31,42,500.00	Sundry Debtors	1,57,550.00
Indirect Incomes	3,43,38,886.50	Balance with Tax Authorities	44.30
1. TUTION FEE	3,00,93,621.50	Indirect Incomes	3,53,185.00
2. OTHER FEE	32,14,703.00	1. TUTION FEE	1,00,525.00
3. OTHER RECEIPTS	10,30,562.00	2. OTHER FEE	48,130.00
Indirect Expenses	6,13,820.00	3. OTHER RECEIPTS	2,04,530.00
B. STUDENTS EXPENSES	95,950.00	Indirect Expenses	1,27,01,849.68
C. ADMINISTRATIVE EXP.	5,17,870.00	A. STAFF SALARY & P.F.	54,98,432.00
		B. STUDENTS EXPENSES	12,91,301.00
		C. ADMINISTRATIVE EXP.	25,52,121.68
		D. EXPENSES ON PROPERTY	33,59,995.00
		Closing Balance	40,27,211.80
		Bank Accounts	40,25,833.80
		Cash-in-hand	1,378.00
Total	5,83,31,214.78	Total	5,83,31,214.78

For SHIRSIKAR P U & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 132780W

CA. PRATIK U. SHIRSIKAR
PARTNER
M. No.: 137838



S E S POLYTECHNIC SOLAPUR

Samrat Chowk, Budhwar Peth

Solapur**Income and Expenditure Statement**

1-Apr-2023 to 31-Mar-2024

Particulars	1-Apr-2023 to 31-Mar-2024	Particulars	1-Apr-2023 to 31-Mar-2024
Indirect Expenses	4,13,13,661.63	Indirect Incomes	3,55,16,851.50
A. STAFF SALARY & P.F.	2,95,16,105.00	1. TUTION FEE	3,14,78,606.50
B. STUDENTS EXPENSES	20,55,526.00	2. OTHER FEE	33,15,223.00
C. ADMINISTRATIVE EXP.	21,17,493.68	3. OTHER RECEIPTS	7,23,022.00
D. EXPENSES ON PROPERTY	38,42,309.00		
DEPRECIATION	37,82,227.95	Excess of expenditure over income	57,96,810.13
Total	4,13,13,661.63	Total	4,13,13,661.63

For SHIRSIKAR P U & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN :- 132780W


CA. PRATIK U. SHIRSIKAR
PARTNER
M. No.: 137838



S E S POLYTECHNIC SOLAPURSamrat Chowk, Budhwar Peth
Solapur**Balance Sheet**

1-Apr-2023 to 31-Mar-2024

Liabilities	as at 31-Mar-2024	Assets	as at 31-Mar-2024
Capital Account	2,22,35,675.76	Fixed Assets	1,43,65,697.56
BUILDING FUND	1,42,66,102.70	Block@10%	51,17,744.34
DEVELOPMENT FUND	16,53,394.55	Block@100%	74,537.50
STUDENT AID FUND	3,19,413.80	Block@15%	50,04,084.20
Trust Fund	59,96,764.71	Block @ 40%	41,69,331.52
Current Liabilities	63,67,887.65	Investments	7,28,500.00
DEPOSIT (PAYABLE)	23,78,716.92	FD-Laxmi Bank-113749/233-00012287	50,000.00
OTHER PAYABLE	10,93,078.00	FD-Laxmi Bank-71828/233-00010676	25,500.00
Sundry Creditors	28,96,092.73	FD-Laxmi Bank-71829/233-00010677	6,53,000.00
Excess of income over expenditure	1,09,23,834.21	Current Assets	2,44,33,200.06
Opening Balance	1,67,20,644.34	Deposits (Asset)	62,200.00
Current Period	(-)57,96,810.13	Loans & Advances (Asset)	1,99,89,516.71
		Cash-in-hand	1,378.00
		Bank Accounts	40,25,833.80
		Balance with Tax Authorities	3,47,863.55
		MSEDCL	6,408.00
Total	3,95,27,397.62	Total	3,95,27,397.62

For SHIRSIKAR P U & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN :- 132780W
CA. PRATIK U. SHIRSIKAR
PARTNER
M. No.: 137838

S E S POLYTECHNIC SOLAPURSamrat Chowk, Budhwar Peth
Solapur**Indirect Expenses**

Group Summary

1-Apr-2023 to 31-Mar-2024

Page 1

Particulars	Closing Balance	
	Debit	Credit
A. STAFF SALARY & P.F.		2,95,16,105.00
CHB Staff Payment		10,500.00
Gratuity Payment		31,66,550.00
NON TEACHING STAFF SALARY		69,56,804.00
PROVIDENT FUND		11,08,841.00
Remmuneration		9,000.00
STAFF REMMUNERATION		1,77,769.00
TEACHING STAFF SALARY		1,80,86,641.00
		20,55,526.00
B. STUDENTS EXPENSES		
Advertisement Exps		41,210.00
Central Stores		64,606.00
Chemical Purchase		59,536.00
ELECTRICITY CHARGES		3,34,180.00
Events & Cultural Activity Exp.		46,070.00
Exam Expenses		39,702.00
Internet Charges		3,74,945.00
Lab Manual		4,30,150.00
MEDICAL EXPENSES		39,981.00
PRACTICAL EXPENSES		4,172.00
PROJECT EXPENSES		3,600.00
Registration Fees		1,400.00
SPORTS & GYMKHANA EXP.		1,12,270.00
STATIONERY STORES (PRINTING)		4,78,034.00
STUDENTS TRAINING		25,670.00
		21,17,493.68
C. ADMINISTRATIVE EXP.		
AFFILIATION FEE		2,25,000.00
Alumni Meet Expenses		5,845.00
Association Fee		12,000.00
AUDIT FEE		10,000.00
BANK COMM CHGS		1,782.68
BUS TRANSPORTATON EXP.		2,82,200.00
ELECTRICAL EXPENSES		33,623.00
GUEST EXPENSES		7,345.00
Insurance Student		45,360.00
Journals & Subscriptions		63,570.00
LEGAL & CONSULTANCY FEE		28,885.00
MAGAZINE PRINTING		99,000.00
NEWS PAPER EXPENSES		5,514.00
OFFICE EXP. (MISC)		37,576.00
P.F. CONSULTANCY FEE		14,400.00
POSTAGE & COURIER EXP.		3,243.00
PRINTING & STATIONERY		87,265.00
PROCESSING FEE (AICITE)		4,63,000.00
Processing Fee (NBA)		4,13,000.00
REFRESHMENT		74,072.00
TELEPHONE & MOBILE EXP.		2,032.00
TRAVELING & CONVEYANCE EXP.		85,928.00
Website Expenses		5,800.00
XEROX EXPENSES		1,11,053.00
Carried Over		3,36,89,124.68

continued ...

Particulars	Closing Balance	
	Debit	Credit
Brought Forward		3,36,89,124.68
D. EXPENSES ON PROPERTY		38,42,309.00
BUILDING MAINTENANCE		3,32,302.00
CLEANING EXPENSES		6,62,600.00
CYCLE STAND PAYMENT		97,467.00
FIRE FIETING REFILLING EXP.		40,180.00
GARDEN EXPS		1,44,593.00
GENERATOR EXP.		54,240.00
GRAUND MAINTANANCE		3,33,013.00
Insurance		75,673.00
LAIBRARY MAINTENACE		8,440.00
MACHINERY & EQUIP. MAINT.		2,62,942.00
MUNICIPAL TAX		12,31,664.00
SECURITY GUARD PAYMENT		5,99,195.00
DEPRECIATION		37,82,227.95
Grand Total		4,13,13,661.63



S E S POLYTECHNIC SOLAPUR

Samrat Chowk, Budhwar Peth
Solapur

Indirect Incomes

Group Summary

1-Apr-2023 to 31-Mar-2024

Page 1

Particulars	Closing Balance	
	Debit	Credit
		3,14,78,606.50
1. TUTION FEE		47,683.00
TUTION FEE 2020-21		11,56,749.00
TUTION FEE 2021-22		2,02,41,977.25
TUTION FEE 2022-23		1,00,32,197.25
TUTION FEE 2023-2024		33,15,223.00
2. OTHER FEE		33,15,223.00
Development Fee		7,23,022.00
3. OTHER RECEIPTS		3,820.00
Admission Forms		12,000.00
CANCELLATION FEE		20,053.00
Fine & Breakrage		3,15,388.00
Other Receipts		3,70,501.00
Sale Proceeds		1,260.00
STATIONERY STORES		3,55,16,851.50
Grand Total		



S E S POLYTECHNIC SOLAPURSamrat Chowk, Budhwar Peth
Solapur**Current Liabilities**

Group Summary

1-Apr-2023 to 31-Mar-2024

Page 1

Particulars	Closing Balance	
	Debit	Credit
DEPOSIT (PAYABLE)		23,78,716.92
ADDESCA DEPOSIT		10,000.00
DEPOSITS (HOSTEL)		21,95,623.92
Hostel Deposit		1,05,000.00
Lib Deposit		800.00
MACHINE DEPOSIT		1,500.00
Security Deposit (Cleaning Agency)		10,000.00
Security Deposit (Shree Gruha)		3,768.00
SECURITY DEPOSIT (VEETRAG COMP)		8,025.00
Stationery Tender Deposit		10,000.00
TENDER DEPOSIT		24,000.00
XEROX CENTER DEPOSIT		10,000.00
OTHER PAYABLE	3,88,060.00	14,81,138.00
EBC Scholarship 10-11		50,343.00
EXAM FEE - SUMMAR	2,07,470.00	
EXAM FEE - WINTER	1,17,798.00	
EXAM FEE - WINTER (X)	24,600.00	
PROFESSION TAX (SALARY)	800.00	
Salary Payable		7,78,626.00
SES JR COLLEGE		6,52,169.00
Uniform (Staff)	37,392.00	
Sundry Creditors		28,96,092.73
Grand Total	3,88,060.00	67,55,947.65



S E S POLYTECHNIC SOLAPUR

Samrat Chowk, Budhwar Peth
Solapur

Sundry Creditors

Group Summary

1-Apr-2023 to 31-Mar-2024

Page 1

Particulars	Closing Balance	
	Debit	Credit
		13,600.00
Aarati Scientific Company		1,635.00
Arvind Sales Corporation		918.00
BucketBolt Commerce Pvt. Ltd.		372.00
M. N. THUMBKAR & ASSOCIATES		8,120.00
M/s Shidore Automobiles, Solapur		1,51,335.00
PHENIX ELECTRONICS		7,000.00
SAKIRAN ENTERPRISES		2,81,589.73
Scholarship Payble		5,853.00
Tirupati Enterprises, Pune		24,25,670.00
Veetrag Computers, Sangli		
Grand Total		28,96,092.73



S E S POLYTECHNIC SOLAPURSamrat Chowk, Budhwar Peth
Solapur**Current Assets**

Group Summary

1-Apr-2023 to 31-Mar-2024

Page 1

Particulars	Closing Balance	
	Debit	Credit
Deposits (Asset)		62,200.00
M.S.E.B. DEPOSIT		61,200.00
TELEPHONE DEPOSIT		1,000.00
		1,99,89,516.71
Loans & Advances (Asset)		
Advances		6,050.00
D.ED COLLEGE		15,600.00
External Vigilance Squad TADA Receivable		7,500.00
R.S. Chandak Highschool		9,41,153.99
SES Polytechnic Shift		57,753.00
Society SBI E-TDS A/c		1,89,40,814.72
SOLAPUR EDUCATION SOCIETY		20,645.00
TDS Appeal Fee Receivable		
Sundry Debtors		1,378.00
Cash-in-hand		1,378.00
Impress Cash		
		40,25,833.80
Bank Accounts		
Bank of India S/B 070110210000010		27,53,517.90
HDFC BANK LTD 50100558441694		10,99,146.55
Indian Overseas Bank SB - 123101000004599		21,646.68
PUNJAB NATIONAL BANK 3764002109025946		9,426.95
Sol Janata Bank S/B (Gratuity A/c 12284)		82,577.50
STATE BANK OF INDIA CA-31170946111		59,518.22
		3,47,863.55
Balance with Tax Authorities		
TDS		3,044.70
TDS (Fixed Deposit)		3,44,818.85
MSEDCL		6,408.00
Grand Total		2,44,33,200.06



S E S POLYTECHNIC SOLAPUR
Samrat Chowk, Budhwar Peth
Solapur

Sch B : Fixed Assets Schedule

Sr. No.	Particulars	Rate	Op. W.D.V. on 01.04.2023	Addition Before 30.09.23	Addition After 30.09.23	Deduction	Total	Depreciation	Addition	Deduction	Cl. W.D.V. on 31.03.2024
1	Block 1 Furniture & Fixture Cycle Stand Sded Immovable Properties Other Assets Solapur Power Plant Sub Total ...	10%	25,02,754.00	50,500.00	3,42,016.00	-	28,95,270.00	2,72,426.00	-	2,20,220.70	24,02,623.30
			2,57,645.00	-	-	-	2,57,645.00	25,764.00	-	60,262.49	1,71,618.51
			22,57,846.00	-	-	-	22,57,846.00	2,25,785.00	-	5,15,171.52	15,16,889.48
			1,59,016.00	-	-	-	1,59,016.00	15,902.00	-	98,026.55	45,087.45
			11,02,248.00	-	-	-	11,02,248.00	1,10,225.00	-	10,497.40	9,81,525.60
			62,79,509.00	50,500.00	3,42,016.00	-	66,72,025.00	6,50,102.00	-	9,04,178.66	51,17,744.34
			53,595.50	1,57,375.00	1,49,075.00	-	3,60,045.50	2,85,508.00	-	-	74,537.50
			53,595.50	1,57,375.00	1,49,075.00	-	3,60,045.50	2,85,508.00	-	-	74,537.50
			38,932.00	-	-	-	38,932.00	5,840.00	-	10,792.28	22,299.72
			2,460.00	-	-	-	2,460.00	369.00	-	607.98	1,483.02
3	Block 3 Air Conditioner Barcode Printer Biometric Time Attendance Machine CCTV Camera Color Printer-Epson L210 Digital Camera (Sony DSC-W-690) Digital POS (Swipe Machine) I-CARD Printer Machinery & Equipment Printer (CANON LBP 2900B) Printer EPSON M200 Projector (Epson) Smart Board Projectors Vaccum Cleaner Water Cooler Sub Total ...	15%	8,831.00	-	-	-	8,831.00	1,325.00	-	-	7,506.00
			2,28,744.00	1,55,430.00	7,220.00	-	3,91,394.00	58,168.00	-	27,351.91	3,60,577.91
			5,721.00	-	-	-	5,721.00	858.00	-	1,132.53	4,863.00
			1,590.00	-	-	-	1,590.00	239.00	-	-	2,483.53
			3,115.00	-	-	-	3,115.00	467.00	-	737.36	2,648.00
			13,816.00	-	-	-	13,816.00	2,072.00	-	-	12,481.36
			46,28,968.00	11,800.00	3,02,127.00	-	49,42,895.00	7,18,775.00	-	1,46,811.11	43,70,931.11
			11,788.00	-	-	-	11,788.00	1,768.00	-	-	10,020.00
			28,333.00	-	-	-	28,333.00	4,249.95	-	-	24,083.05
			2,76,381.00	-	-	-	2,76,381.00	41,457.00	-	1,94,119.17	40,804.83
1,12,753.00	-	-	-	1,12,753.00	16,913.00	-	-	95,840.00			
2,479.00	-	-	-	2,479.00	372.00	-	-	2,107.00			
44,837.00	-	-	-	44,837.00	6,725.00	-	7,843.67	45,955.67			
54,08,748.00	1,67,230.00	3,09,347.00	-	58,85,325.00	8,59,597.95	-	1,83,876.58	2,05,519.43	50,04,084.20		
4	Computer Software Sub Total ... Grand Total...	40%	36,87,550.00	-	24,25,670.00	-	61,13,220.00	19,60,154.00	-	15,332.48	41,37,733.52
			52,664.00	-	-	-	52,664.00	21,066.00	-	-	31,598.00
			37,40,214.00	-	24,25,670.00	-	61,65,884.00	19,81,220.00	-	15,332.48	41,69,331.52
			1,54,82,066.50	3,75,105.00	32,26,108.00	-	1,90,83,279.50	37,76,427.95	1,83,876.58	1,43,65,697.56	

For S E S POLYTECHNIC SOLAPUR

Place : Solapur

Date : 09/09/2024

