

AUDIT REPORT

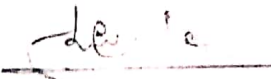
We have examined the balancesheet of N.C.R.D'S STERLING INSTITUTE OF PHARMACY, PLOT NO. 93, SECTOR 19, NERUL, NAVI MUMBAI 400 706. as at 31ST MARCH 2019 and the Income and Expenditure Account for the year ended on that date which are in agreement with the books of accounts maintained by the said institution.

- 1) In our opinion the Institute has maintained proper books of accounts for the year ended on 31st March 2019.
- 2) The institute has followed accrual basis of accounting method during the year. Under audit there is no change in accounting method during the year.
- 3) We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit and for determination of fees by the Authority.
- 4) The books of accounts are maintained by the Institution are in accordance with the applicable accounting standards.
- 5) In our opinion the Trust has maintained proper books of accounts for the period under audit.
- 6) In our opinion and to the best of our information and according to the information given to us, the said accounts give true and fair view :

(1) In the case of Balance Sheet of state of Affairs of the above named trust as at 31ST MARCH 2019 .

(2) In the case of Income and Expenditure Account of the deficit of its accounting year ending on 31ST MARCH 2019 .

FOR L.W.KALE & CO.
CHARTERED ACCOUNTANTS



L.W.KALE
(Proprietor)

Place : MUMBAI
Date : 30.07.2019

L. W. KALE & CO.
CHARTERED ACCOUNTANTS

L. W. KALE
B.COM., L.L.B., F.C.A.

17, Maruti Mansion, 4th Floor, Raghunath Dadaji Street, Near Handloom House, Fort, Mumbai-400 001 Tel. 261 4215, 262 6843

FORM NO.10 B

AUDIT REPORT UNDER SECTION 12 A (b) OF THE INCOME TAX ACT, 1961.
IN THE CASE OF CHARITABLE OR RELIGIOUS TRUSTS OR INSTITUTIONS

We have examined the balancesheet of N.C.R.D'S STERLING INSTITUTE OF PHARMACY, NERUL as on 31st March , 2019 and the Income and Expenditure Account for the year ended on that date which are in agreement with the books of accounts maintained by the said institution.

We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion , proper books of accounts have been kept by the said institute so far as it appears from the examination of the books.


In our opinion and to the best of our information and according to the information given to us, the said accounts give true and fair view :

(1) In the case of Balance Sheet of state of Affairs of the above named Institution as at 31st March , 2019.

(2) In the case of Income and Expenditure Account of the deficit of its accounting year ending on 31st March , 2019.

Place : MUMBAI
Date : 30.07.2019

FOR L.W.KALE & CO.
CHARTERED ACCOUNTANTS


L.W.KALE
(Proprietor)

N.C.R.D'S STERLING INSTITUTE OF PHARMACY

Plot No 93.Sector-19,Nerul(E),Navi Mumbai 400 706.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2019

EXPENDITURE	Amount	INCOME	Amount
To Advertisement	✓ 78,436.00	By Fees	27,845,840.00
To ✓ Affiliation Fees (University & PCI)	✓ 319,500.00	By Propsectus & Admission Form Fees	82,600.00
To Audit Fees	✓ 17,700.00	By Breakage	162,435.00
To AICTE Fees	✓ 100,000.00	By Interest On Fixed Deopsit	88,750.00
To Bank Charges	✓ 3,509.00		
To Chemicals & Glassware	✓ 804,745.00		28,179,625
To Common Service Charges	✓ 605,400.00	By Deficit	6,121,950.00
To Computer Expenses	✓ 160,005.00		
To Depreciation	✓ 1,216,456.00		
To E Journals	✓ 94,128.00		
To Journals, Periodicals & Subscription	✓ 10,317.00		
To Electricity Charges	✓ 1,619,030.00		
To Exam Expenses	✓ 463,949.00		
To Faculty Development Expenses	✓ 439,427.00		
To Insurance	✓ 137,004.00		
To Internet Expenses	✓ 35,120.00		
To Office Expenses	✓ 76,450.00		
To Postage & Telephone	✓ 41,373.00		
To Printing & Stationery Expenses	✓ 630,910.00		
To Processing Fees (ARA)	✓ 36,020.00		
To Remmuration Expenses	✓ 36,045.00		
To Rent	✓ 5,803,147.00		
To Rent & Taxes	✓ 187,779.00		
To Repairs & Maintenance	✓ 982,649.00		
To Salary	✓ 18,035,678.00		
To Sports Expenses	✓ 588,682.00		
To Student Development Expenses	✓ 585,245.00		
To Supervision Charges	✓ 397,780.00		
To Travelling & Conveyance	✓ 36,658.00		
To University Share	* 328,592.00		
To University Selection Committee Expens	✓ 96,586.00		
To Water Charges	✓ 25,366.00		
To Website Expenses	✓ 188,720.00		
To Scholarship Refund to SWO	✓ 119,169.00		
Total	34,301,575.00	Total	34,301,575.00

AS PER OUR REPORT EVEN DATED

For L.W.Kale & Co.

Chartered Accountants

L.W.Kale

(Proprietor)

Place : Mumbai

Date: 30.07.2019

For National Centre For Rural Development

(Secretary)

(Treasurer)

Place : Mumbai

Date: 30.07.2019

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N.C.R.D'S STERLING INSTITUTE OF PHARMACY

Plot No 93, Sector-19, Nerul (E), Navi Mumbai 400 706.

BALANCE SHEET AS ON 31st March 2019

Liabilities	Amount	Amount	Assets	Amount	Amount
Current Liabilities			Fixed Assets		
Duties & Taxes	36,194.00		(As per schedule 'A')		5,319,242.00
Sundry Creditors	3,064,672.00		Investments		
Caution Money Refundable	268,000.00		Fixed Deposit		1,097,144.00
Fee Refundable	125,212.00		Current Assets		
Fees Received in Advance	236,450.00		Cash-in-hand	19,490.65	
Outstanding Expense	162,031.00		Cash at Bank	1,189,921.13	
Salary Payable	1,199,144.00		Fee Receivable	3,145,312.75	
Scholarship	50,433.00	5,142,136.00	Deposits	6,500.00	
Branch / Divisions			Loans & Advances	92,002.00	4,453,226.53
N C R D		40,154,893.37	Income & Expenditure A/c		
			Opening Balance	28,305,466.84	
			Add :- Deficit for the year	6,121,950.00	34,427,416.84
Total		45,297,029.37	Total		45,297,029.37

AS PER OUR REPORT EVEN DATED

For L.W.Kale & Co.
Chartered Accountants



L.W.Kale
(Proprietor)
Place : Mumbai
Date: 30.07.2019

For National Centre For Rural Development

(Secretary)

Place : Mumbai
Date: 30.07.2019

(Treasurer)

N.C.R.D'S STERLING INSTITUTE OF PHARMACY
SCHEDULE FOR BALANCE SHEET FOR THE FINANCIAL YEAR 2018-2019
SCHEDULE 'A' FIXED ASSETS

SR NO	DESCRIPTION OF ASSET	RATE OF DEPN.	OPENING W.D.V.	ADDITIONS		TOTAL	DEPRECIATION ALLOWABLE	CLOSING W.D.V.
				MORE THAN 6 MONTHS	LESS THAN 6 MONTHS			
1	Computers	40%	458,919.00		19,455.00	478,374.00	187,459.00	290,915.00
2	Furniture	10%	2,079,435.00	4,850.00	31,380.00	2,115,665.00	209,998.00	1,905,667.00
3	Air Conditioner	15%	139,484.00	168,800.00		308,284.00	46,243.00	262,041.00
4	Office Equipment	15%	63,418.00			63,418.00	9,513.00	53,905.00
5	Books & Journal	60%	331,717.00		523,171.00	854,888.00	355,982.00	498,906.00
7	Lab Equipment	15%	1,848,442.00			1,848,442.00	277,266.00	1,571,176.00
8	Glass Equipments	15%	210,191.00			210,191.00	31,529.00	178,662.00
9	Gas Connection	15%	7,506.00			7,506.00	1,126.00	6,380.00
10	Water Cooler	15%	8,465.00	-	-	8,465.00	1,270.00	7,195.00
11	HPLC Pump	15%	573,645.00	-	-	573,645.00	86,047.00	487,598.00
12	Inverter	15%	37,406.00	-	-	37,406.00	5,611.00	31,795.00
13	Machinery	15%	17,993.00	-	-	17,993.00	2,699.00	15,294.00
14	Vending Machine	15%	3,200.00	-	-	3,200.00	480.00	2,720.00
15	Fire Extinguisher	15%	8,221.00			8,221.00	1,233.00	6,988.00
	TOTAL		5,788,042.00	173,650.00	574,006.00	6,535,698.00	1,216,456.00	5,319,242.00

AS PER OUR REPORT EVEN DATED
For L.W.Kale & Co.
Chartered Accountants

(Signature)
L.W.Kale & Co
(Proprietor)
Place : Mumbai

For National Centre For Rural Development

(Signature)
(Treasurer)

(Signature)
(Secretary)

Place : Mumbai