

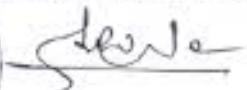
AUDIT REPORT

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 2017 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 2016
- 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 2017 .
 - (2) In the case of Income and Expenditure Account of the deficit of its accounting year ending on 31ST MARCH 2017 .

Place : MUMBAI
Date : 02.09.2017

FOR L.W.KALE & CO.
CHARTERED ACCOUNTANTS


L.W.KALE
(Proprietor)


PRINCIPAL
NCRD's Sterling Institute of Pharmacy
Plot No. 93/03A, Sector-19,
Near Seawood Railway Station,
Nerul (East), Navi Mumbai - 400 706

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, 2017 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, 2017.
- (2) In the case of Income and Expenditure Account of the deficit of its accounting year ending on 31st March, 2017.

Place : MUMBAI
Date : 02.09.2017



FOR L.W.KALE & CO.
CHARTERED ACCOUNTANTS

L.W.KALE
(Proprietor)

PRINCIPAL

NCRD's Sterling Institute of Pharmacy
Plot No. 53/53A, Sector-19,
Near Seawood Railway Station,
Nerul (East), Navi Mumbai - 400 706

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 2017

Liabilities	Amount	Amount	Assets	Amount	Amount
Current Liabilities			Fixed Assets		
Duties & Taxes	1,31,469.00		(As per schedule 'A')		63,03,080.00
Sundry Creditors	9,83,441.00		Investments		
Fee Refundable	1,20,975.00		Fixed Deposit		9,35,664.00
Fees Received in Advance	9,63,083.00		Current Assets		
Outstanding Expense	1,31,881.00		Cash-in-hand	569.65	
Salary Payable	10,65,528.60		Cash at Bank	9,58,568.09	
Scholarship	2,29,662.00	36,26,039.60	Fee Receivable	40,04,117.00	
Branch / Divisions			Deposits	6,500.00	
N C R D	3,56,57,474.37	3,56,57,474.37	Staff Advances (PF)	1,30,002.00	50,99,756.74
			Income & Expenditure A/c		
			Opening Balance	2,42,20,401.83	
			Add - Deficit for the year	27,24,611.40	2,69,45,013.23
Total		3,92,83,513.97	Total		3,92,83,513.97

AS PER OUR REPORT EVEN DATED

For L.W.Kale & Co.
Chartered Accountants

L.W.Kale
(Proprietor)
Place : Mumbai
Date: 02.09.2017



For National Centre For Rural Development

(Secretary)

Place : Mumbai
Date: 02.09.2017

(Treasurer)

PRINCIPAL

NCRD's Sterling Institute of Pharmacy
Plot No. 93/93A, Sector-19,
Near Seawood Railway Station,
Nerul (East), Navi Mumbai - 400 706

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, 2017

EXPENDITURE		Amount	INCOME		Amount
To Advertisement		2,39,650.00	By Fees		2,62,26,400.00
To Affiliation Fees (University & PCI)		2,09,500.00	By Other Income		15,187.00
To Audit Fees		17,250.00	By Propsectus & Admission Form Fees		73,300.00
To AICTE Fees		1,00,000.00	By Breakage		1,91,510.00
To Bank Charges		9,695.80	By Examination Fees		3,54,634.00
To Chemicals & Glassware		6,15,171.00	By Identity Card Fees		31,300.00
To Common Service Charges		9,05,400.00	By Insurance (Student)		44,762.00
To Computer Expenses		1,14,285.00	By Interest On Fixed Deposit		1,41,048.00
To Depreciation		13,41,459.00	By Journal Fees		2,45,000.00
To E Journals		4,72,701.00	By University Share		4,38,158.00
To Journals, Periodicals & Subscription		1,65,070.00			
To Electricity Charges		10,19,120.00	By Deficit		27,24,611.40
To Exam Expenses		3,54,634.00			
To Faculty Development Expenses		37,800.00			
To Fees Regulatory Authority (FRA)		82,944.00			
To Functions & Social Gathering Expenses		1,39,232.00			
To Insurance (Student)		44,762.00			
To Internet Expenses		28,019.00			
To Office Expenses		34,076.00			
To Postage & Telephone		13,342.00			
To Printing of Prospectus		73,300.00			
To Printing of Journal		2,45,000.00			
To Printing of Identity Card		31,300.00			
To Stationery		10,594.00			
To Processing Fees (ARA)		64,000.00			
To Rent		49,79,050.00			
To Rates & Taxes		1,68,481.00			
To Repairs & Maintenance		18,50,476.00			
To Salary		1,55,26,497.60			
To Sports Expenses		1,81,350.00			
To Student Development Expenses		2,78,414.00			
To Supervision Charges		5,97,780.00			
To Travelling & Conveyance		32,003.00			
To University Share		4,38,158.00			
To Water Charges		41,888.00			
To Website Expenses		23,508.00			
Total		3,04,85,910.40	Total		3,04,85,910.40

AS PER OUR REPORT EVEN DATED

For L.W.Kale & Co.

Chartered Accountants

L.W.Kale

L.W.Kale
(Proprietor)

Place : Mumbai

Date: 02.09.2017



For National Centre For Rural Development

[Signature]

(Secretary)

Place : Mumbai

Date: 02.09.2017

[Signature]

(Treasurer)

[Signature]

PRINCIPAL

NCRD's Sterling Institute of Pharmacy
Plot No. 93/93A, Sector-19,
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N.C.R.D.'S STERLING INSTITUTE OF PHARMACY
SCHEDULE FORMING PART OF BALANCE SHEET FOR THE FINANCIAL YEAR 2016-2017
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 12 MONTHS	LESS THAN 12 MONTHS			
1	Computers	60%	1,11,496.00	4,500.00	5,53,250.00	6,69,246.00	2,35,573.00	4,33,673.00
2	Furniture	10%	24,13,596.00		80,260.00	24,93,856.00	2,45,373.00	22,48,483.00
3	Air Conditioner	15%	1,93,058.00		1,600.00	1,93,058.00	28,959.00	1,64,099.00
4	Office Equipment	15%	27,242.00			28,842.00	4,206.00	24,636.00
5	Books & Journal	60%	2,96,431.00	53,259.00	3,11,495.00	6,61,185.00	3,03,263.00	3,57,922.00
7	Lab Equipment	15%	21,02,204.00	87,750.00	2,08,913.00	23,98,867.00	3,44,162.00	20,54,705.00
8	Glass Equipments	15%	2,90,922.00			2,90,922.00	43,638.00	2,47,284.00
9	Gas Connection	15%	10,389.00			10,389.00	1,558.00	8,831.00
10	Water Cooler	15%	11,717.00			11,717.00	1,758.00	9,959.00
11	HPLC Pump	15%	7,93,972.00			7,93,972.00	1,19,096.00	6,74,876.00
12	Inverter	15%	51,773.00			51,773.00	7,766.00	44,007.00
13	Machinery	15%	24,904.00			24,904.00	3,736.00	21,168.00
14	Vending Machine	15%	4,429.00			4,429.00	664.00	3,765.00
15	Fire Extinguisher	15%	11,379.00			11,379.00	1,707.00	9,672.00
	TOTAL		63,43,512.00	1,45,509.00	11,55,518.00	76,44,539.00	13,41,459.00	63,03,080.00

AS PER OUR REPORT EVEN DATED

For L.W.Kale & Co.

Chartered Accountants



L.W.Kale & Co

(Proprietor)

Place : Mumbai

For National Centre For Rural Development

(Signature)

(Treasurer)

(Signature)

(Secretary)

Place : Mumbai

PRINCIPAL

NCRD's Sterling Institute of Pharmacy

Plot No. 93/93A, Sector-19,

Near Seawood Railway Station,

Nerul (East), Na-j M-nibai - 400 706