

AUDIT REPORT

We have examined the balancesheet of N.C.R.D'S STERLING INSTITUTE OF PHARMACY (B Pharm), PLOT NO. 93, SECTOR 19, NERUL, NAVI MUMBAI 400 706.

as at 31ST MARCH 2024 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 2024.
- 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 2024 .
 - (2) In the case of Income and Expenditure Account of the surplus of its accounting year ending on 31ST MARCH 2024 .

FOR L.W.KALE & CO.
CHARTERED ACCOUNTANTS

Place : MUMBAI
Date : 28.08.2024



L.W.KALE
(Proprietor)

UDIN : 240344648/K HQ BS1013

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 (B Pharm), NERUL** as on 31st March, 2024 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, 2024.
- (2) In the case of Income and Expenditure Account of the surplus of its accounting year ending on 31st March, 2024.

FOR L.W.KALE & CO.
CHARTERED ACCOUNTANTS



L.W.KALE
(Proprietor)

Place : MUMBAI
Date : 28.08.2024

VDIN 8 24034464BKHQBS 1013

N.C.R.D'S STERLING INSTITUTE OF PHARMACY (B Pharm)

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

BALANCE SHEET AS ON 31st March 2024

Liabilities	Amount	Amount	Assets	Amount	Amount
<u>Current Liabilities</u>			<u>Fixed Assets</u>		
Duties & Taxes	2,15,345.00		(As per schedule 'A')		77,85,146.00
Sundry Creditors	4,74,982.00				
Outstanding Expense	35,883.00		<u>Investments</u>		
Salary Payable	13,59,323.00		Fixed Deposit		18,11,290.00
Scholarship	3,77,914.75	24,63,447.75			
			<u>Current Assets</u>		
<u>Branch / Divisions</u>			Cash-in-hand	2,292.65	
N C R D	4,69,80,093.58		Cash at Bank	9,92,200.77	
NES Primary	8,900.00		Fee Receivable	62,58,048.75	
D PHARM	3,57,220.00	4,73,46,213.58	Deposits	1,500.00	
			Grant Receivable	27,505.00	
			Loans & Advances	93,254.00	73,74,801.17
			<u>Income & Expenditure A/c</u>		
			Opening Balance	3,61,15,436.56	
			Less : Surplus for the year	(32,77,012.40)	3,28,38,424.16
Total		4,98,09,661.33	Total		4,98,09,661.33

AS PER OUR REPORT EVEN DATED

For L.W.Kale & Co.
Chartered AccountantsL.W.Kale
(Proprietor)
Place : Mumbai
Date: 28.08.2024

For National Centre For Rural Development

(Secretary)

Place : Mumbai
Date: 28.08.2024

(Treasurer)

UDIN: 24034464BK H @ BS/1013

N.C.R.D'S STERLING INSTITUTE OF PHARMACY (B Pharm)

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2024

EXPENDITURE		Amount	INCOME		Amount
To	Advertisement	1,29,528.00	By	Fees	3,61,92,539.00
To	Affiliation Fees (University & PCI)	10,52,500.00	By	Interest On Fixed Deopsit	1,03,063.00
To	Audit Fees	1,39,470.00	By	Research & Consultancy Charges	1,60,000.00
To	Bank Charges	9,368.60			
To	Chemicals & Glassware	1,99,960.00			
To	Computer Expenses	71,080.00			
To	Depreciation	14,54,270.00			
To	Journals, Periodicals & Subscription	49,923.00			
To	Electricity Charges	14,54,080.00			
To	Exam Expenses	3,99,281.00			
To	Faculty Development Expenses	59,720.00			
To	Insurance	1,11,074.00			
To	Internet Expenses	3,15,700.00			
To	Office Expenses	1,32,942.00			
To	NSS Camp Expenses	82,547.00			
To	Postage & Telephone	37,900.00			
To	Printing & Stationery Expenses	12,11,687.00			
To	Processing Fees (FRA & ARA)	65,756.00			
To	Remmuneration Expenses	14,850.00			
To	Repairs & Maintenance	18,44,889.00			
To	Salary	2,34,85,502.00			
To	Sports Expenses	16,713.00			
To	Staff Welfare Expenses	48,700.00			
To	Student Development Expenses	3,79,791.00			
To	Travelling & Conveyance	88,427.00			
To	University Share	3,01,448.00			
To	Water Expenses	21,483.00			
To	Surplus	32,77,012.40			
Total		3,64,55,602.00	Total		3,64,55,602.00

AS PER OUR REPORT EVEN DATED**For L.W.Kale & Co.****Chartered Accountants****L.W.Kale
(Proprietor)****Place : Mumbai****Date: 28.08.2024****For National Centre For Rural Development****(Secretary)****(Treasurer)****Place : Mumbai****Date: 28.08.2024**

UDIN : 24034464 BFHQBBS1013

N.C.R.D'S STERLING INSTITUTE OF PHARMACY (B Pharm)
SCHEDULE FORMING PART OF BALANCE SHEET FOR THE FINANCIAL YEAR 2023-24
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%	5,04,992.00		1,06,084.00	6,11,076.00	2,23,214.00	3,87,862.00
2	Furniture	10%	16,75,777.00		1,24,650.00	18,00,427.00	1,73,810.00	16,26,617.00
3	Air Conditioner	15%	1,36,787.00	2,47,667.00	1,31,503.00	5,15,957.00	67,531.00	4,48,426.00
4	Office Equipment	15%	3,76,645.00			3,76,645.00	56,497.00	3,20,148.00
5	Books & Journal	40%	3,99,390.00	7,148.00	2,53,824.00	6,60,362.00	2,13,380.00	4,46,982.00
6	Lab Equipment	15%	33,36,149.00			33,36,149.00	5,00,422.00	28,35,727.00
7	Glass Equipments	15%	7,04,877.00		9,18,563.00	16,23,440.00	1,74,624.00	14,48,816.00
8	Gas Connection	15%	3,330.00			3,330.00	500.00	2,830.00
9	Water Cooler	15%	3,756.00	-	33,500.00	37,256.00	3,076.00	34,180.00
10	HPLC Pump	15%	2,54,529.00	-	-	2,54,529.00	38,179.00	2,16,350.00
11	Inverter	15%	16,597.00	-		16,597.00	2,490.00	14,107.00
12	Fire Extinguisher	15%	3,648.00			3,648.00	547.00	3,101.00
	TOTAL		74,16,477.00	2,54,815.00	15,68,124.00	92,39,416.00	14,54,270.00	77,85,146.00

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

L.W.Kale & Co
(Proprietor)

Place : Mumbai

UDIN : 24034464BKHOBS1013



For National Centre For Rural Development

(Secretary)

Place : Mumbai

(Treasurer)