



19-20

## Independent Auditors Report

To the Members Of

M/S SWAYAM SIDDHI MITRA SANGH TRUST

Report on the Financial Statements

We have audited the accompanying financial statements of M/S SWAYAM SIDDHI MITRA SANGH TRUST, which comprise the Balance Sheet as at March 31, 2020 and the Income and Expenditure policies and other explanatory information.

**Managements Responsibility For the Financial Statements**

Management is responsible for the preparation of these financial statements in accordance with the Income tax Act, 1961. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

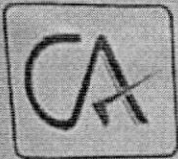
**Auditors Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors judgment, including the assessment of the risks material misstatement of the financial statement whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Trusts 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 statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





**RITESH BURAD & CO.**  
CHARTERED ACCOUNTANTS

Office No.301/312, Stanford Plaza,  
Near Oberoi Spring, Behind T-Series,  
Opp. Citi Mall Lane, Off. New Link Road,  
Andheri (west), Mumbai - 400 053.  
Phone No.91-22-4972 7762 / 2630 1022  
Email:carbc2015@gmail.com

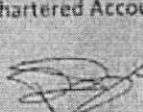
#### OPINION

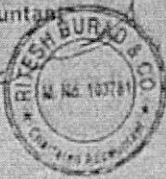
In our opinion and to the best of our information and according to the explanations given to us, the financial statements of M/S SWAYAM SIDDHI MITRA SANGH TRUST for the year ended March 31, 2018 give a true and fair

view-

- 1) in the case of the Balance sheet, of the state of affairs of the trust as at 31st March 2020
- 2) in the case of the Income and Expenditure Account, of the surplus for the year ended on that date.

For RITESH BURAD & CO,  
Chartered Accountant

  
(RITESH BURAD)  
Proprietor  
Membership No-103781



Place - Mumbai

Date :- 31/12/2020



**Swayam Siddhi Mitra Sangh MMS**  
Balance Sheet as on 31st March, 2020

LIABILITIES		Amount	Amount	ASSETS	
Capital Account				Fixed Assets	
Reserves & Surplus	1,55,88,236.00		1,55,88,236.00		44,49,346.69
Current Liabilities				Investments	
Duties & Taxes	4,97,963.00			INVESTMENTS	42,95,000.00
Rent Payable	30,00,000.00				
Sundry Creditors	-48,50,059.87			Current Assets	
Caution Money Refundable	12,27,000.00			TDR Purchased	29,32,125.00
Parag Khandekar Loan	12,95,000.00			Deposits	15,25,000.00
Current Liability Others	49,43,813.04			Loans & Advances (Asset)	13,14,434.14
Electricity Charges Payable	87,229.00			Sundry Debtors	23,68,892.29
Security Charges Payable	4,70,352.00			Cash-in-Hand	86,832.00
Ghanti Suni Vidyamandir	18,82,210.00			Bank Accounts	2,71,994.85
Library Deposits Refundable	5,93,208.00			Advance Salary	10,19,278.00
			91,36,715.17	Scholarship Receivable for 2019-2020	74,33,052.00
Branch and Division				Other Loans and Advances	40,800.00
Gurukul School	-9,53,314.00			Self	4,34,520.00
Swayam Siddhi D.Ed College	64,90,963.00			Software	3,69,348.00
Swayam Siddhi Degree College	3,06,58,135.00			Loans	
Swayam Siddhi D.Ed College	-73,55,939.00			Unimani Financial	17,86,285.00
Swayam Siddhi Mitra Sangh M.Ed	2,83,843.00				
Swayam Siddhi Mitra Sangh Trust	-1,66,54,191.00		1,24,49,497.00	Profit & Loss A/c	
				Opening Balance	89,36,722.65
				Current Period	18,88,817.56
					88,27,540.21
<b>Total</b>			<b>3,71,74,448.17</b>	<b>Total</b>	<b>3,71,74,448.17</b>

DR RITESH BURAD & CO.  
CHARTERED ACCOUNTANTS  
*[Signature]*  
PROPRIETOR



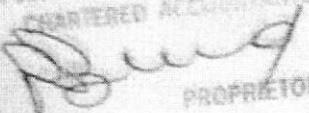
For Swayam Siddhi Mitra Sangh  
*[Signature]*  
Trustee  
(Mr. Parag Khandekar)

*[Signature]*  
Trustee  
(Mr. Suresh Jain)

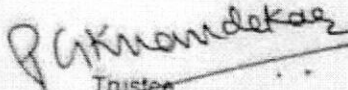



**Swayam Siddhi Mitra Sangh MMS**  
**Income & Expenditure for the year ended 31st March, 2020**

Particulars	Amount	Particulars	Amount
<b>Expenditure</b>		<b>Income</b>	
Administrative Expenses	2,20,08,695.00	By Tuition & Development Fees	3,53,85,872.27
Establishment Expenses	50,76,430.76	By Interest Income	2,458.00
Educational Exps	3,55,601.00		
Operating Expense	28,91,837.00		
Finance Expenses	10,103.48		
Other Operating Exps	49,72,710.54		
Other Administrative Exps	10,47,445.55		
Depreciation	9,08,324.51	By Deficit	18,85,817.56
		Excess of Expenditure over Income	
<b>Total</b>	<b>3,72,77,147.83</b>	<b>Total</b>	<b>3,72,77,147.83</b>

MR RITESH BUNAD & CO.  
 CHARTERED ACCOUNTANTS  
  
 PROPRIETOR

For Swayam Siddhi Mitra Sangh

  
 Trustee  
 (Mr. Parag Khandekar)

  
 Trustee  
 (Mr. Suresh Jain)

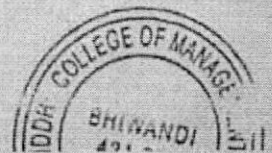


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**Swayam Siddhi Mitra Sangh MMS**  
ANNEXURE TO BALANCE SHEET AS ON 31.03.2020

Particulars	Amount	Amount
<b>Administrative Expenses</b>		
Salary to Teaching Staff	1,58,40,200.00	
Salary to Non Teaching Staff	47,50,680.00	
Salary to Visiting Faculty	7,44,240.00	
Remuneration to Guest Lecturer	1,15,000.00	
Staff Welfare (Teaching)	4,07,200.00	
Staff Welfare (Non Teaching)	1,45,375.00	2,20,08,695.00
<b>Establishment Expenses</b>		
Electricity Charges	9,35,134.76	
Water Charges	40,220.00	
Cleaning Charges	75,800.00	
Security Charges (Campus)	7,20,000.00	
Gardening	70,215.00	
Sweeping Charges	60,000.00	
Rent for College Building	30,00,000.00	
Municipal taxes	1,75,081.00	50,76,430.76
<b>Educational Exps</b>		
Study Material to Students	3,55,601.00	3,55,601.00
<b>Operating Expense</b>		
<b>Repairs &amp; Maintenance</b>		
Building Repairs	9,74,686.00	
Land Development	50,000.00	
Electrical Repairs	3,60,245.00	
Repairs to Furniture & Fixtures	4,75,892.00	
Repairs to Computer Lab	4,10,500.00	
Repairs to Vehicles	64,500.00	
Repairs to Library	1,74,500.00	
General Repairs & Maintenance	3,16,876.00	
Car Insurance	4,322.00	
Insurance	60,318.00	28,91,837.00
<b>Finance Expenses</b>		
Bank Charges	16,103.46	16,103.46
<b>Other Operating Exps</b>		
General Advertisement	1,65,385.00	
Hoarding Advertisement	42,610.00	
Recruitment of Staff Advertisement	2,60,774.00	
Alumni Programme Expenses	36,390.00	
Books & Periodicals	5,78,800.00	
Conference & Seminar Exps (Faculty)	85,600.00	
Conference & Seminar Exps (Students)	74,420.00	
Diwali & Festival Exps	75,900.00	
Meeting Exps	46,520.00	
Postage & Courier	16,440.00	



Printing & Stationery(Prospectus)	36,760.00	
Printing & Stationery (Exam)	3,02,289.00	
Printing & Stationery (General)	4,82,538.00	
Printing & Stationery (I Cards)	32,240.00	
Professional Fees (Legal)	10,000.00	
Professional Fees (Architect)	50,000.00	
Professional Fees (Consultancy)	50,000.00	
Rupantaran Exps (Students)	1,65,054.00	
University Affiliation Fees & Others	2,30,334.00	
<b>Mumbai University Fees</b>		
Enrollment	2,54,600.00	
Eligibility	36,500.00	
Exam Share	2,21,063.54	
Scholarship to Students	1,02,540.00	
Training & Placement Exps	4,86,540.00	
Social Gathering Exps	77,250.00	
Telephone & Mobile Charges	1,30,778.00	
Travelling & Conveyance (General)	1,75,840.00	
Travelling & Conveyance (Free Bus Facility)	7,45,545.00	
		49,72,710.54
<b>Other Administrative Exps</b>		
Website Exps	29,500.00	
SMS Package Exps	22,450.00	
Internet Charges	96,000.00	
Other Expenses	3,44,236.00	
Misc Exps	2,05,403.55	
Office Exps	3,49,856.00	10,47,445.55
<b>Grand Total</b>		<b>3,63,68,823.31</b>

