

**AUDITORS' REPORT**

To,  
The Management,  
Gurunanak College of Pharmacy – B. Pharm  
Nagpur

We have audited the attached Balance Sheet of **Gurunanak College of Pharmacy – B. Pharm**, Nagpur as at 31<sup>st</sup> March 2022 and also the annexed Income & Expenditure Account and Receipt and Payment Account of the concern for the year ending on that date. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

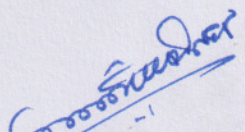
We conducted our audit in accordance with the auditing practices generally accepted in India. Those standards require that we plan & perform the audit to obtain reasonable assurance that the financial statements are free from any material misstatements. An audit includes examining, on test basis, evidence supporting the amounts & disclosures in financial statements. An audit also includes assessing the accounting principle used and significant estimates made by the Management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis of our opinion.

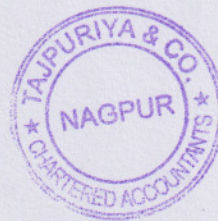
In our opinion and to the best of our information and according to the explanations gives to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:-

- (a) In the case of the Balance Sheet of the state of affairs of the concern as at 31<sup>st</sup> March 2022; and
- (b) In the case of the Income & Expenditure Account of the Deficit for the year ended on that date.

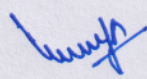
Place : Nagpur

Dated : 08.09.2022

  
**Dr. A. M. Itadwar**  
Principal  
Gurunanak College of Pharmacy  
Nagpur, Near Dhik Nagar, Behind C.P. Foundry  
Kamptee Road, Nagpur-440026



For & on behalf of  
Tajpuriya & Co.  
Chartered Accountants

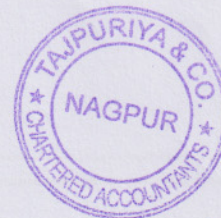
  
(Vinod. T. Tajpuriya)  
Proprietor  
M.No: 110060  
Firm Regn No: 144241W  
UDIN: 22110060ARSIK4859

GURU NANAK COLLEGE OF PHARMACY  
BALANCE SHEET  
AS ON 31<sup>ST</sup> MARCH 2022

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
<b>SIKH EDUCATION SOCIETY</b>			<b>Fixed Assets</b>		
Opening Balance	102,362,933.00		Computer/Printer/Software	164,132.00	
Add : During the Year	750,000.00		Add : Purchases	199,420.00	
	103,112,933.00		Less : Depreciation	90,888.00	272,664.00
Less : Refunded	400,000.00	102,712,933.00	Furniture & Fixture	2,185,588.50	
			Add : Purchases	75,000.00	
		429,566.00	Less : Depreciation	2,260,588.50	1,927,125.50
<b>OUTSTANDING LIABILITIES</b>			Laboratory Equipments	1,639,497.00	
Soft Image Computer Sys	61,000.00		Add : Purchases	-	
The Hiltvada	26,350.00		Less : Depreciation	245,925.00	1,393,572.00
T.S. Rawal & Co.	4,057.00		Library Books	940,314.00	
Alka Scientific Co.	34,976.00		Add : Purchases	118,092.00	
Kashyap Ennterprices	2,945.00		Less : Depreciation	1,058,406.00	808,566.00
The Standard Scientific Co.	94,482.00		Office Equipments	441,442.00	
New Medical Book Shoppe	96,526.00		Add : Purchases	-	
Gajanan Enterprices	69,893.00		Less : Depreciation	441,442.00	375,226.00
P.S. Pharma	31,845.00		Telephone & EPABX System	87,583.00	
Thankur Publiction Pvt. Ltd.	7,492.00		Add : Purchases	-	
		34,923,494.00	Less : Depreciation	87,583.00	74,446.00
<b>AMOUNT PAYABLE</b>			Building		588,971.50
Professional Tax	8,000.00		LOANS & ADVANCES		54,070,706.79
Credit Co-op Soc	14,191.00		Arunodaya Electricals	800.00	
GSLI Scheme	1,900.00		Orell Technosystem (I) Pvt. Ltd.	30,000.00	
Scholarship Payable	53,943.00		Gurunanak coll. Pharmacy M.Pharm	48,917,087.79	
Salary Payable	32,976,546.00		Gurunanak Tech. Insitution	5,122,819.00	
Income Tax	1,375,400.00		DEPOSIT & ASSETS		80,571.00
Caution Money	493,514.00		Telephone Deposit	2,120.00	
			GAS Deposit	38,861.00	
			MSEB Deposit	39,590.00	
			INCOME & EXPENDITURE A/C		
			Opening	68,678,572.09	75,097,018.89
			Add : Deficeit	6,418,446.80	
			CLOSING STOCK		1,929,258.00
			Consumable Chemicals		
			CLOSING BALANCE		1,447,867.32
			Cash In Hand	2,166.11	
			Bank of Baroda 472	10,312.95	
			NSS Unit	1,000.00	
			P & S Bank A/c No.2046	337,676.43	
			Punjab National A/c No.21472	82,075.47	
			P & S Bank A/c No.2232	1,014,636.36	
		138,065,993.00			138,065,993.00

PLACE : NAGPUR  
DATE : 08.09.2022

*(Signature)*  
**Dr. A. M. Itadwar**  
Principal  
Gurunanak College of Pharmacy  
Nari, Near Dixit Nagar, Behind C.P. Foundry  
Kamptee Road, Nagpur-440 026



For & on behalf of  
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Chartered Accountants

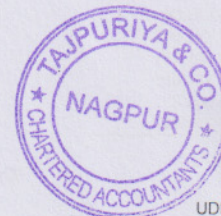
*(Signature)*  
CA Vinod Tajpuriya  
Proprietor  
Mem. No. : 110060  
FRN. : 144241W  
UDIN:22110060ARKSIK4859

GURU NANAK COLLEGE OF PHARMACY  
DEGREE COLLEGE  
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2021 TO 31.03.2022

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
<b>TO SALARY TO TEACHING STAFF</b>		23,645,532.00	<b>BY INCOME FROM FEES</b>		38,291,491.16
Pay Matrix	17,360,400.00		Tution Fees	34,311,401.00	
D.A.	2,951,268.00		Fine Received	24,016.00	
H.R.A.	2,777,664.00		Registration Fees	114,955.00	
C.L.A.	43,200.00		Development Fees	3,747,432.00	
Spl. Pay	81,000.00		Practical Exam Fees	15,873.00	
Transporting Allowances	432,000.00		Sale of Prospectus	77,814.16	
<b>TO SALARY TO NON-TEACHING STAFF</b>		10,699,640.00	<b>BY INCOME FROM INTEREST RECD.</b>		79,333.00
Pay Matrix	7,860,800.00				
D.A.	1,336,336.00				
H.R.A.	1,313,664.00				
C.L.A.	65,640.00		<b>BY CLOSING STOCK</b>		1,929,258.00
Transporting Allowances	123,200.00				
Arrears Salary		3,130,083.00	<b>BY DEFICIT</b>		6,418,446.80
<b>TO EPF A/C</b>		951,600.00			
Management Share	951,600.00				
<b>TO OPENING STOCK</b>		2,279,333.00			
<b>TO EXPENSES</b>		4,623,071.96			
Advertisement Exp	66,480.00				
Audit Fees	35,000.00				
Bank Charges	2,304.96				
Computer Exp	60,677.00				
Conveyence Exp. & Carting	83,945.00				
Conference Regis. Fees	19,100.00				
Consultancy Charges	4,000.00				
Electricity Charges	484,423.00				
Earn Leave encashment	344,542.00				
E-Waste Expenses	9,300.00				
Function / gathering Exp	43,828.00				
FRA Fees	81,256.00				
Garden maint Exp	135,660.00				
Green & Enviroment Audit Exp	20,000.00				
Guest Lecture	16,000.00				
Interest on TDS / PTRC	291,447.00				
Lab Exp	306,110.00				
Misc Exp	23,639.00				
NAAC Exp	29,500.00				
Office Exp	111,615.00				
PCI Service Tax Exp	12,332.00				
Pharmacy Council of India	25,217.00				
Postage & Telegram	1,305.00				
Printing & Stationary	36,002.00				
Repair and Main	1,454,270.00				
Security Exp	168,540.00				
Subs. To Priodicals	90,210.00				
Sweeping Exp	238,392.00				
T.A D.A Exp	181,144.00				
Telephones Exp	168,467.00				
Uniform	3,280.00				
Water Expenses	75,086.00				
<b>TO AFFILATION FEES</b>		389,800.00			
A.R.C Processing Fees	800.00				
AICTE Processing Fees	15,000.00				
Nagpur Uni Yearly Affilation	20,000.00				
P.C.I.Affilation Fees	354,000.00				
<b>TO DEPRECIATION</b>		999,469.00			
		46,718,528.96			46,718,528.96

PLACE : NAGPUR  
DATE : 08.09.2022

*Dr. A. M. Itadwar*  
**Dr. A. M. Itadwar**  
Principal  
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Nari, Near Dhrit Nagar, Behind C.P. Foundry  
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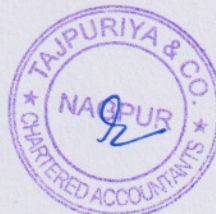
*Vinod*  
CA Vinod Tajpuriya  
Proprietor  
Mem. No. : 110060  
FRN. : 144241W  
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GURU NANAK COLLEGE OF PHARMACY  
DEGREE COLLEGE  
RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD 01.04.2021 TO 31.03.2022

RECEIPT	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
<b>TO OPENING BALANCE</b>		524,971.62	<b>BY FIXED ASSETS</b>		392,512.00
Cash in Hand	324.11		Computer, Printer & Software	199,420.00	
P & S Bank A/c.No.2046	75,866.53		Furniture & Fixture	75,000.00	
P & S Bank A/c.No.2232	329,276.96		Library Books	118,092.00	
Bank of Baroda A/c No. 472	11,020.95				
NSS Unit	1,000.00				
Punjab National A/c No.21472	107,483.07		<b>BY SALARY TO TEACHING STAFF</b>		23,645,532.00
			Pay Matrix	17,360,400.00	
			D.A.	2,951,268.00	
<b>TO INCOME FROM FEES</b>		38,291,491.16	H.R.A.	2,777,664.00	
Tuition Fees	34,311,401.00		C.L.A.	43,200.00	
Fine Received	24,016.00		Spl. Pay	81,000.00	
Registration Fees	114,955.00		Transporting Allowances	432,000.00	
Practical Exam Fees	15,873.00				
Development Fees	3,747,432.00				
Sale of Prospectus	77,814.16		<b>BY SALARY TO NON-TEACHING STAFF</b>		10,699,640.00
			Pay Matrix	7,860,800.00	
			D.A.	1,336,336.00	
<b>TO OTHER RECEIPTS</b>		15,477,250.50	H.R.A.	1,313,664.00	
Bank Interest	79,333.00		C.L.A.	65,640.00	
Schoarship A/c	15,397,917.50		Transporting Allowances	123,200.00	
<b>TO OTHER HEADS</b>		34,216,350.00	Arrears Salary		3,130,083.00
E.P.F.	2,173,200.00				
GSLI Ssheme (Group Ins.)	67,090.00		<b>BY EPF A/C</b>		951,600.00
Income Tax	3,145,400.00		Management Share		
Salary	28,722,945.00				
TDS	6,115.00		<b>BY OTHER EXPENSES</b>		15,742,459.50
Professional Tax	101,600.00		Scholarship	15,397,917.50	
			Encashment	344,542.00	
<b>TO INTER UNIT BALANCE</b>		8,117,354.50			
Sikh Education Society	750,000.00		<b>BY TAXES AND OTHER EXPENSES</b>		22,331,856.00
Guru Nanak Technical Instt.	180.00		E.P.F.	2,173,200.00	
G.N.C.P.M Pharm	7,367,174.50		GSLI Scheme	67,090.00	
			Income Tax	4,198,500.00	
<b>TO PAYABLE</b>		464,741.00	TDS	6,115.00	
Sundry Creditors	464,741.00		Salary	15,785,151.00	
			Professional Tax	101,800.00	
			<b>BY INTER UNIT BALANCE</b>		13,053,296.00
			Guru Nanak Technical Instt.	100,000.00	
			Sikh Education Society	400,000.00	
			Gurunanak Coll - M Pharm	12,553,296.00	
			<b>BY MISCELLANIOUS EXPENSES</b>		4,278,529.96
			Advertisement Exp	66,480.00	
			Audit Fees	35,000.00	
			Bank Charges	2,304.96	
			Computer Exp	60,677.00	
			Conveyence Exp. & Carting	83,945.00	
			Conference Regis. Fees	19,100.00	
			Consutancy Charges	4,000.00	
			Electricity Charges	484,423.00	
			E-Waste Expenses	9,300.00	
			Function / gathering Exp	43,828.00	
			FRA Fees	81,256.00	
			Garden maint Exp	135,660.00	
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			Lab Exp	306,110.00	
			Misc Exp	23,639.00	
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			Pharmacy Council of India	25,217.00	
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			T.A D.A Exp	181,144.00	
			Telephones Exp	168,467.00	
			Uniform	3,280.00	
			Water Expenses	75,086.00	

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Principal

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RECEIPT

AMOUNT

PAYMENTS

AMOUNT

BY AFFILIATION FEES

A.R.C Processing Fees	800.00	389,800.00
AICTE Processing Fees	15,000.00	
Nagpur Uni Yearly Affiliation	20,000.00	
P.C.I.Affiliation Fees	354,000.00	

BY PAYABLE

Sundry Creditors	1,028,983.00	1,028,983.00
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BY CLOSING BALANCE

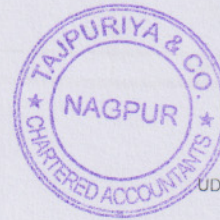
Cash in Hand	2,166.11	1,447,867.32
P & S Bank A/c.No.2046	337,676.43	
P & S Bank A/c.No.2232	1,014,636.36	
Bank of Baroda A/c No. 472	10,312.95	
Punjab National A/c No.21472	82,075.47	
NSS Units	1,000.00	

97,092,158.78

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DATE : 08.09.2022

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For & on behalf of  
Tajpuriya & Co.  
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*Vinod*  
CA Vinod Tajpuriya  
Proprietor  
Mem. No. : 110060  
FRN. : 144241W  
UDIN:22110060ARKSIK4859

GURU NANAK COLLEGE OF PHARMACY B Pharma

DEPRECIATION SCHEDULE FOR YEAR 2021-22

PARTICULARS	Op. Bal.	Addition	Total	Rate	Depreciaton	Closing Balance
Building	588,971.50	-	588,971.50	-	-	588,971.50
Computer	164,132.00	199,420.00	363,552.00	0.25	90,888.00	272,664.00
Furniture	2,185,588.50	75,000.00	2,260,588.50	0.15	333,463.00	1,927,125.50
Laboratory Equipments	1,639,497.00	-	1,639,497.00	0.15	245,925.00	1,393,572.00
Library Books	940,314.00	118,092.00	1,058,406.00	0.25	249,840.00	808,566.00
Office Equipments	441,442.00	-	441,442.00	0.15	66,216.00	375,226.00
Telephone & Epbax Systems	87,583.00	-	87,583.00	0.15	13,137.00	74,446.00
Total	6,047,528.00	392,512.00	6,440,040.00		999,469.00	5,440,571.00



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