

**SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF
MANAGEMENT DEVELOPMENT AND RESEARCH**

BANGALORE DIVISION

FINAL ACCOUNTS

2018-2019

THE BOMBAY PUBLIC TRUST ACT, 1950 SCHEDULE NO. VIII [Vide Rule 17(1)]
SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH, BANGALORE - 560100.
BALANCE SHEET AS AT 31st MARCH 2019

2017-18 Rs.	FUNDS & LIABILITIES	Sch No	2018-19 Rs.	2017-18 Rs.	PROPERTY & ASSETS	Sch No	2018-19 Rs.
-	Trust Funds or corpus :	1	-	-	Immoveable Properties: at cost	5	-
-	OTHER EARMARKED FUND	2	-	66,085,469.00	Investments	6	80,477,288.00
-	Loans (Secured or Unsecured)	3	-	33,046,413.25	Moveable Properties	7	28,212,149.25
435,315,608.73	Liabilities :-	4	399,994,681.55	37,073,489.66	Furniture & Fixtures	8	31,545,538.66
-	Current Fund		-		Loans (Secured or Unsecured)		
				13,106,831.00	Advances (Working Schedule 2)	15	11,158,237.68
				279,777,597.58	S.P.Mandali's A/c	16	228,840,026.51
				6,225,808.24	Cash & Bank Balances	9	19,761,441.45
					Income Outstanding		
					Rent / Interest / Other Income		
435,315,608.73	Total Rs.		399,994,681.55	435,315,608.73	Total Rs.		399,994,681.55

Notes to Accounts

17

As per our report of even date
For A. P. Kshirsagar & Co.
Chartered Accountant
F.R. No. 113258W

CA Abhay P. Kshirsagar
Proprietor
Membership No. 045870
UDIN : 19045870AFAAAR6832
Place: Mumbai
Date : 12 October 2019



For Prin. L. N. Welinkar Institute of Management

Group Director

THE BOMBAY PUBLIC TRUST ACT, 1950 SCHEDULE NO. IX [Vide Rule 17(1)]
SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH, BANGALORE - 560100.
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2019

2017-18 Rs.	EXPENDITURE	Sch No	2018-19 Rs.	2017-18 Rs.	INCOME	Sch No	2018-19 Rs.
1,460,132.00	To Expenses in respect of properties	12	1,132,358.00	-	By Rent (accrued / realised)		-
-	To Establishment Expenses	13	-	-	By Interest (accrued / realised) On Securities		-
-	To Remuneration to Trustees		-	-	On Loans		-
-	To Legal Expenses		-	4,530,378.00	On Bank Account (Working Schedule No 3)		6,476,301.00
318,600.00	To Audit Fees		-	-	By Dividend		-
737,209.00	To Miscellaneous Expenses (Working Schedule No. 4)		701,480.40	-	By Donations in Cash or kind		-
12,295,899.00	To Depreciation (Working Schedule No. 5)		11,196,689.00	-	By Grants :		-
-	To Amount Written Off		-	212,781,307.40	By Income from other sources	11	248,510,464.83
-	To Amounts Transferred to Reserve or specific funds		-	-	By Transfer from Reserves		-
185,929,809.50	To Expenditure on objects of the trust	14	190,003,731.36	-			-
16,570,035.90	To Surplus carried over to Balance Sheet		51,952,507.07	-			-
217,311,685.40	Total Rs.		254,986,765.83	217,311,685.40	Total Rs.		254,986,765.83
Notes to Accounts		17					

As per our report of even date
For A. P. Kshirsagar & Co.
Chartered Accountant
F.R. No. 113258W

Signature
CA Abhay P. Kshirsagar
Proprietor
Membership No. 045870
UDIN : 19045870
Place: Mumbai
Date : 12 October 2019

For Prin. L. N. Welinkar Institute of
Management Development & Research



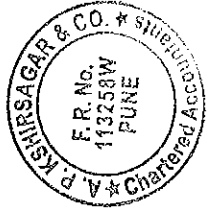
SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

2018-19

SCHEDULE - 2

OTHER EARMARKED FUNDS

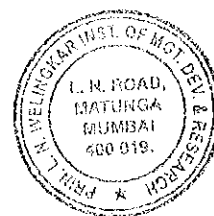
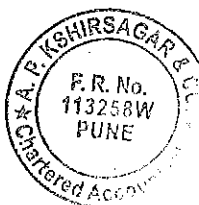
Sr. No	Particulars	Opening Balance as on 01.04.2018	Addition During the Year	Utilised During The Year	Closing Balance as on 31.03.2019
1	Pot Share Money	-	-	-	-
2	Building Endowment Fund	-	-	-	-
3	Endowment Fund	-	-	-	-
4	Funds for Employees	-	-	-	-
5	Jubilee Funds	-	-	-	-
6	Development Funds of Institutions	-	-	-	-
7	Sahayyak Nidhi	-	-	-	-
8	Vidyarthi Nidhi	-	-	-	-
9	Vikas Nidhi	-	-	-	-
10	Students Aid Fund	-	-	-	-
11	Poor Boys Fund	-	-	-	-
12	Students Welfare Fund	-	-	-	-
13	Building Donation Fund	-	-	-	-
14	Common Room Fund	-	-	-	-
15	Liability for various funds	-	-	-	-
16	Depreciation Fund	-	-	-	-
17	Investment Fluctuation Fund	-	-	-	-
18	Reserve Fund for Colleges	-	-	-	-
19	Past students (alumni) Asso.	-	-	-	-
20	Global Internship fund	-	-	-	-
21	Prothshan Scholarship	-	-	-	-
	Total	-	-	-	-



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

SCHEDULE - 2
OTHER EARMARKED FUND

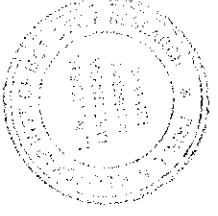
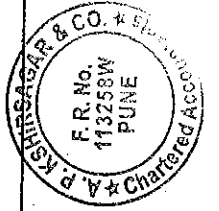
2017-18 Rs.	Particulars	2018-19 Rs.
	<u>Global Internship fund</u>	
-	Opening Balance	-
-	Add : During the year	-
-	Less : Transfer to Income	-
-	Closing Balance	-
	<u>Prothsahan Scholarship</u>	
-	Opening Balance	-
-	Add : During the year	-
-	Less : Utilisation during the year	-
-	Closing Balance	-
	<u>Development & Maintenance Fund</u>	
-	Opening Balance	-
-	Add : Receipt during the year	-
-	Less : Utilisation during the year	-
-	Closing Balance	-
-	Grand Total	-



SHIKSHANA PRASARAKA MANDALI'S
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SCHEDULE - 4
LIABILITIES

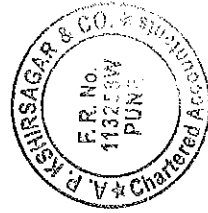
Sr. No.	Particulars	Opening Balance 01/04/2018 Rs.	Additions During the Year 2018-19 Rs.	Payment During the Year 2018-19 Rs.	Closing Balance 31/03/2019 Rs.
	<u>Deposits</u>				
1	<u>For Expenses</u>				
a)	Sundry Creditors	832,223.00	-	832,223.00	-
b)	University Fees	-	-	-	-
c)	Audit Fees	-	-	-	-
d)	Sundry Credit Balances	11,000.00	3,450,798.00	3,332,113.00	129,685.00
	Total	843,223.00	3,450,798.00	4,164,336.00	129,685.00
2	<u>For Advances</u>				
a)	Fees in Advance	-	-	-	-
b)	Institutional Advances	430,733,847.55	22,142,082.00	57,075,533.00	395,800,396.55
c)	Others	-	-	-	-
	Total	430,733,847.55	22,142,082.00	57,075,533.00	395,800,396.55
3	<u>For Rent and Other Deposits</u>				
	<u>A) From Students</u>				
a)	Library Deposit	1,420,000.00	940,000.00	844,000.00	1,516,000.00
b)	Hostel Deposit	1,845,000.00	1,110,000.00	1,020,000.00	1,935,000.00
c)	Caution Money	-	-	-	-
d)	Canteen Deposit	150,000.00	150,000.00	150,000.00	150,000.00
e)	Locker Deposit	-	-	-	-
	Total	3,415,000.00	2,200,000.00	2,014,000.00	3,601,000.00



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SCHEDULE - 4
LIABILITIES

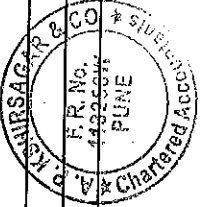
Sr. No.	Particulars	Opening Balance 01/04/2018 Rs.	Additions During the Year 2018-19 Rs.	Payment During the Year 2018-19 Rs.	Closing Balance 31/03/2019 Rs.
	B) From Others				
a)	Temporary	-	-	-	-
b)	Security	-	-	-	-
c)	Others	90,000.00	-	-	90,000.00
d)	ICICI Deposit	-	-	-	-
	Total	90,000.00	-	-	90,000.00
4	For Sundry Credit Balances				
a)	Donations	-	-	-	-
b)	Grants for various purposes	-	-	-	-
c)	Scholarships & Prizes	-	-	-	-
d)	Donations for specific purposes	-	-	-	-
e)	Fees Refundable	-	899,150.00	624,150.00	275,000.00
f)	Other Liabilities	233,538.18	18,575,778.00	18,710,716.18	98,600.00
g)	Surpluses of Jr. Colleges of High Schools	-	-	-	-
	Total	233,538.18	19,474,928.00	19,334,866.18	373,600.00
	Grand Total	435,315,608.73	47,267,808.00	82,588,735.18	399,994,681.55



**SHIKSHANA PRASARAKA MANDALI'S
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**SCHEDULE - 4
LIABILITIES**

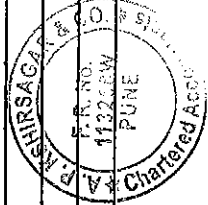
Sr. No.	Particulars	Opening Balance 01/04/2018 Rs.	Additions During the Year 2018-19 Rs.	Payment During the Year 2018-19 Rs.	Closing Balance 31/03/2019 Rs.
1	For Expenses				
a)	Sundry Creditors				
	Retention Money (As per List)				
	M/s Armreache (R)	34,654.00	-	34,654.00	-
	M/s MD Design & Development (R)	797,569.00	-	797,569.00	-
	Sub Total	832,223.00	-	832,223.00	-
b)	Unviersity Fees				
			-	-	-
			-	-	-
	Sub Total	-	-	-	-
c)	Audit Fees				
		-	-	-	-
			-	-	-
	Sub Total	-	-	-	-
d)	Sundry Credit Balances				
	Nikhila Nair - Library Deposit	4,000.00	4,000.00	4,000.00	4,000.00
	Siddharth Lalwani - Library Deposit		3,800.00	-	3,800.00
	Siddharth Lalwani - Hostel Deposit	5,000.00	5,000.00	5,000.00	5,000.00
	Kiran G	2,000.00	-	2,000.00	-
	M/s Balaji Hardware & Electricals	-	58,495.00	-	58,495.00
	M/s S V Plaza	-	1,313,782.00	1,255,392.00	58,390.00
	Sub Total	11,000.00	3,450,798.00	3,332,113.00	129,685.00



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SCHEDULE - 4
LIABILITIES

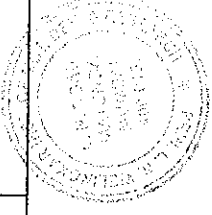
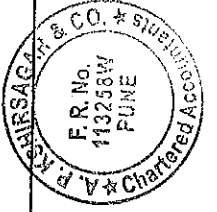
Sr. No.	Particulars	Opening Balance 01/04/2018 Rs.	Additions During the Year 2018-19 Rs.	Payment During the Year 2018-19 Rs.	Closing Balance 31/03/2019 Rs.
2	For Advances				
a)	Fees in Advance				
			-	-	-
b)	Institutional Advances				
	Autonomous Courses Division	430,733,847.55	22,142,082.00	57,075,533.00	395,800,396.55
	PGDM Courses Division	-	12,122,166.00	12,122,166.00	-
	University Courses Division	-	439,412.00	439,412.00	-
c)	Others				
		-	-	-	-
3	For Rent and Other Deposits				
A)	From Students				
a)	Library Deposit	1,420,000.00	940,000.00	844,000.00	1,516,000.00
b)	Hostel Deposit	1,845,000.00	1,110,000.00	1,020,000.00	1,935,000.00
c)	Caution Money	-	-	-	-
d)	Canteen Deposit	150,000.00	150,000.00	150,000.00	150,000.00
e)	Locker Deposit	-	-	-	-
	Sub Total	3,415,000.00	2,200,000.00	2,014,000.00	3,601,000.00
B)	From Others				
a)	Temporary	-	-	-	-
b)	Security	-	-	-	-
c)	Others	90,000.00	-	-	90,000.00
d)	ICICI Deposit	-	-	-	-



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PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

SCHEDULE - 4
LIABILITIES

Sr. No.	Particulars	Opening Balance 01/04/2018 Rs.	Additions During the Year 2018-19 Rs.	Payment During the Year 2018-19 Rs.	Closing Balance 31/03/2019 Rs.
4	<u>For Sundry Credit Balances</u>				
a)	Donations				
b)	Grants for various purposes				
c)	Scholarships & Prizes				
	Scholarship A/c	-	-	-	-
d)	Donations for specific purposes				
e)	Fees Refundable				
	Fees Received Control Account	-	899,150.00	624,150.00	275,000.00
	Sub Total	-	899,150.00	624,150.00	275,000.00
f)	Other Liabilities				
	Provident fund				
	TDS on Salary - T	53,200.00	10,662,135.00	10,668,735.00	46,600.00
	TDS on Salary - NT	53,400.00	620,094.00	621,494.00	52,000.00
	TDS Payable	-	5,882,157.00	5,882,157.00	-
	GST Payable	126,938.18	1,284,712.00	1,411,650.18	-
	Kerala Relief Fund (Staff Contribution)	-	126,680.00	126,680.00	-
	Sub Total	233,538.18	18,575,778.00	18,710,716.18	98,600.00
g)	Surpluses of Jr. Colleges of High Schools				
		-	-	-	-



SHIKSHANA PRASARAKA MANDALI'S
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SCHEDULE - 6
INVESTMENTS

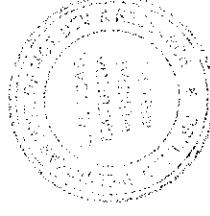
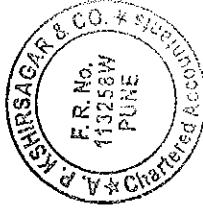
Sr. No	Particulars	Opening Balance as on 01.04.2018	Addition During the Year	Encashed during the year	Closing Balance as on 31.03.2019
	Fixed Deposits with Bank				
	ICICI Bank Ltd				
1	A/c. No. 623713004309	10,594,955.00	855,346.00	-	11,450,301.00
2	A/c. No. 623713004319	10,594,964.00	851,267.00	-	11,446,231.00
3	A/c. No. 623713004326	10,594,968.00	849,225.00	-	11,444,193.00
4	A/c. No. 623713004350	10,594,973.00	847,187.00	-	11,442,160.00
5	A/c. No. 623713004358	10,594,951.00	857,387.00	-	11,452,338.00
6	A/c. No. 623713007680	-	10,131,407.00	-	10,131,407.00
7	A/c. No. 623710019132	-	20,110,589.00	20,110,589.00	-
8	A/c. No. 623710019133	-	20,292,931.00	20,292,931.00	-
9	A/c. No. 623713006727	-	20,980,847.00	20,980,847.00	-
10	A/c. No. 623713007101	-	20,052,648.00	20,052,648.00	-
	Bank of Maharashtra				
1	A/c. No. 60152091588	9,975,503.00	9,975,503.00	9,975,503.00	9,975,503.00
2	A/c. No. 60152092026	3,135,155.00	3,135,155.00	3,135,155.00	3,135,155.00
	Total	66,085,469.00	108,939,492.00	94,547,673.00	80,477,288.00



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

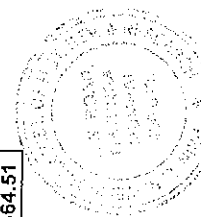
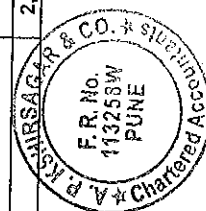
SCHEDULE - 7
MOVABLE PROPERTIES

Sr. No.	Particulars	Opening Balance 01/04/2018 1	Additions During the Year 2	Deletions During the Year 3	Total 4	Depreciation 5	Closing Balance 31/03/2019 6 = (4-8)
1	Library Book	1,685,375.87	235,277.00	-	1,921,652.87	282,734.00	1,638,918.87
2	Apparatus	29,084,173.51	487,973.00	(39,609.00)	29,532,537.51	4,393,873.00	25,138,664.51
3	Computers	2,276,863.87	114,252.00	(173.00)	2,390,942.87	956,377.00	1,434,565.87
4	Expenses Against Grants	-	-	-	-	-	-
5	Expenses out of Donations for Specific Purposes	-	-	-	-	-	-
	Grand Total	33,046,413.25	838,502.00	- 39,782.00	33,845,133.25	5,632,984.00	28,212,149.25



SCHEDULE - 7.1
MOVABLE PROPERTIES

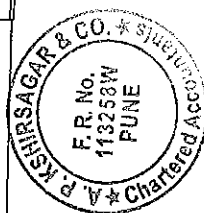
Particulars	Opening Balance 01/04/2018	(Deletions) During the year 01/04/2018 to 31/03/2019	Additions 01/04/2018 to 30/09/2018	Additions 01/10/2018 to 31/03/2019	Rate	Depreciation 01/04/2018 to 30/09/2018	Depreciation 01/10/2018 to 31/03/2019	Total Depreciation	Closing Balance 31/03/2019
Library Book	1	2	2	3	4	5	6	7	(1+2+3-7)
	16,85,375.87	-	1,62,756.00	73,521.00	15	1,38,610.00	1,44,124.00	2,82,734.00	16,38,918.87
Air-conditioners	70,994.02	-	-	-	15	5,324.50	5,324.50	10,649.00	60,345.02
Audio / Video Systems	5,23,034.53	-	-	-	15	39,227.50	39,227.50	78,455.00	4,44,579.53
Electrical Fittings & Fixtures	2,88,501.71	-	-	-	15	21,637.50	21,637.50	43,275.00	2,45,226.71
EPBAX System	10,868.37	-	-	-	15	815.00	815.00	1,630.00	9,238.37
Teaching Aids (LCD Projector)	25,435.21	-	-	-	15	1,907.50	1,907.50	3,815.00	21,620.21
Signages	1,04,981.60	-	-	-	15	7,873.50	7,873.50	15,747.00	89,234.60
UPS System	13,817.44	-	-	1,14,588.00	15	1,036.50	9,639.50	10,676.00	1,17,829.44
Water Coolers	8,995.82	-	-	-	15	674.50	674.50	1,349.00	7,646.82
White Boards	6,429.22	-	-	-	15	482.00	482.00	964.00	5,465.22
Xerox Machine	6,556.96	-	-	-	15	492.00	492.00	984.00	5,572.96
Appratus	1,82,707.37	-	-	-	15	13,703.00	13,703.00	27,406.00	1,55,301.37
Air-conditioners	54,79,757.44	-	-	-	15	4,10,982.00	4,10,982.00	8,21,964.00	46,57,793.44
Appratus	5,77,165.42	-	-	4,990.00	15	43,287.50	43,661.50	86,949.00	4,95,206.42
Audio / Video Systems	75,98,749.86	-	-	7,847.00	15	5,70,495.00	5,70,495.00	11,40,990.00	64,65,606.86
Canon Copier / Xerox Machine	3,73,069.29	-	-	-	15	27,980.00	27,980.00	55,960.00	3,17,109.29
Electrical Fittings	76,36,963.46	-	-	-	15	5,72,772.50	5,72,772.50	11,45,545.00	64,91,418.46
Gymnasium Equipments	78,081.87	-	-	-	15	5,856.00	5,856.00	11,712.00	66,369.87
Signages	3,12,509.28	-	-	-	15	23,438.00	23,438.00	46,876.00	2,65,633.28
Telephone Systems	3,23,518.67	-	-	-	15	24,264.00	24,264.00	48,528.00	2,74,990.67
Time & Attendance System	21,156.38	-	-	-	15	1,586.50	1,586.50	3,173.00	17,983.38
Water Cooler	3,60,744.44	-	-	-	15	27,056.00	27,056.00	54,112.00	3,06,632.44
Kitchen Equipments	3,77,378.15	(39,609.00)	-	-	15	25,332.50	25,332.50	50,665.00	2,87,104.15
Lift	5,78,778.00	-	-	-	15	43,408.50	43,408.50	86,817.00	4,91,961.00
Innovation Lab	12,65,132.00	-	-	-	15	94,885.00	94,885.00	1,89,772.00	10,75,362.00
Air Compressor	46,499.00	-	-	-	15	3,487.50	3,487.50	6,975.00	39,524.00
Fire Extinguishers	11,84,737.00	-	-	-	15	88,855.50	88,855.50	1,77,711.00	10,07,026.00
UPS Batteries	-	-	-	-	15	-	-	27,034.00	3,33,414.00
OG Set	1,32,593.00	-	-	3,60,448.00	15	9,944.50	9,944.50	19,889.00	1,12,704.00
Motor Car	14,95,018.00	-	-	-	15	1,12,126.50	1,12,126.50	2,24,253.00	12,70,765.00
	2,90,84,173.51	(39,609.00)	7,847.00	4,80,126.00		21,78,931.00	22,14,942.00	43,93,873.00	2,51,38,654.51



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

SCHEDULE - 7.1
MOVABLE PROPERTIES

Particulars	Opening Balance 01/04/2018	(Deletions) During the year 01/04/2018 to 31/03/2019	Additions 01/04/2018 to 30/09/2018	Additions 01/10/2018 to 31/03/2019	Rate	Depreciation 01/04/2018 to 30/09/2018	Depreciation 01/10/2018 to 31/03/2019	Total Depreciation	Closing Balance 31/03/2019
Computers Printers & Scanners, Softwares	22,76,863.87	(173.00)	1,14,252.00	-	40	4,78,188.50	4,78,188.50	9,56,377.00	14,34,565.87
	22,76,863.87	(173.00)	1,14,252.00	-		4,78,188.50	4,78,188.50	9,56,377.00	14,34,565.87
Grand Total	3,30,46,413.25	(39,782.00)	2,84,855.00	5,53,647.00		27,95,729.50	28,37,254.50	56,32,984.00	2,82,12,149.25



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

SCHEDULE - 8
FURNITURE & FIXTURES

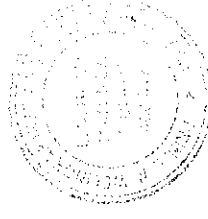
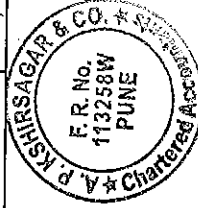
2017-18 Rs.	Particulars	2018-19 Rs.
31,813,317.66	Balance as per last Balance Sheet	37,073,489.66
11,085,310.00	Add : Additions During the Year	35,754.00
42,898,627.66	Total	37,109,243.66
-	Less : Sold / Transfer During the Year	-
5,825,138.00	Less : Depreciation for the Year	5,563,705.00
37,073,489.66	Closing Balance	31,545,538.66



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

SCHEDULE - 8
MOVABLE PROPERTIES
FURNITURE & FIXTURES

Particulars	Opening Balance 01/04/2018	Additions 01/04/2018 to 30/09/2018	Additions 01/10/2018 to 31/03/2019	Total	Rate	Depreciation 01/04/2018 to 30/09/2018	Depreciation 01/10/2018 to 31/03/2019	Total Depreciation	Closing Balance 31/03/2019
	1	2	3	4	5	6	7	8	(4-8)
Furniture & Fixture (Project)	1,966,891.63	-	-	1,966,891.63	15	147,517.00	147,517.00	295,034.00	1,671,857.63
Furniture & Fixture	34,702,888.87	-	35,754.00	34,738,642.87	15	2,602,716.50	2,605,398.50	5,208,115.00	29,530,527.87
Furniture & Fixture Hostel	403,709.16	-	-	403,709.16	15	30,278.00	30,278.00	60,556.00	343,153.16
Total	37,073,489.66	-	35,754.00	37,109,243.66		2,780,511.50	2,783,193.50	5,563,705.00	31,545,538.66

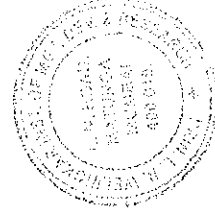
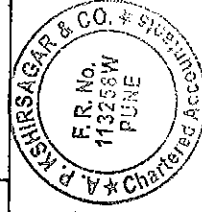


SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

SCHEDULE - 9

CASH AND BANK BALANCES

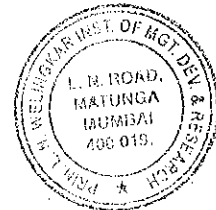
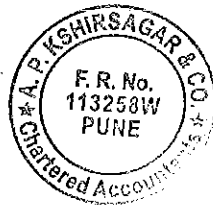
Sr. No.	2017-18 Rs.	Particulars				2018-19 Rs.
1	-	Cash in Hand				-
2		Cash at Banks				
		Name of Bank	Branch	IFSC	Account No	
		In Current Account				
2A-1	6,225,808.24	ICICI Bank Ltd	Matunga -19	ICIC0000032	003205000820	19,671,441.45
	-	ICICI Gift Card				90,000.00
	6,225,808.24		Sub Total			19,761,441.45
2B		In Savings Account				
	-		Sub Total			-
2C	-	In P. L. Account				-
	6,225,808.24		Total			19,761,441.45



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

SCHEDULE - 11
INCOME FROM OTHER SOURCES

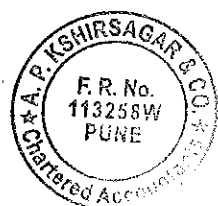
Sr. No.	2017-18 Rs.	Particulars	2018-19 Rs.
A		Exempt Income	
1	-	Admission Fees	-
2	158,620,000.00	Tuition Fees	194,975,000.00
3	-	Term Fees	-
4	801,290.94	Other Fees	2,094,492.00
5	39,143,000.00	Hostel Fees	41,414,400.00
6	69,129.06	Other Income	956,194.86
B		Taxable Income(without GST)	
	-	Extra Class (Scholarship/Dance/Drawing NTS/MTS/Sports/SSC,HSC extra Classes)	-
	6,079,858.50	Consultancy / Analitical / Testing Income	1,676,655.97
	8,068,028.90	Fees for Autonomus Courses	7,393,722.00
	-	Magazine Advertisement Receipts	-
	-	Sponsorship Income	-
	212,781,307.40	Total	248,510,464.83



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

WORKING SCHEDULE - 11.1
INCOME FROM OTHER SOURCES

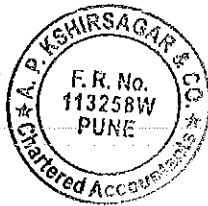
2017-18 Rs.	Particulars	2018-19 Rs.
	<u>Tuition Fees</u>	
41,710,000.00	Course Fees - PGDM	52,800,000.00
33,990,000.00	Course Fees - PGDM-BD	39,050,000.00
82,920,000.00	Course Fees - PGDM-EBZ	103,125,000.00
158,620,000.00	Total	194,975,000.00
	<u>Other Fees</u>	
413,691.00	Cancellation Charges on Pro Rata Basis	1,458,859.00
25,974.00	Educational Certificate Verification Fees	44,512.00
94,500.00	Late Fees	47,000.00
19,475.94	Library miscellaneous (Fine)	51,171.00
160,200.00	Re-Examination Fee	445,500.00
87,450.00	Service Charges/ Administrative charges	47,450.00
801,290.94	Total	2,094,492.00
	<u>Other Income</u>	
33,150.00	AIMA Exam Charges	-
29,774.06	Miscellaneous Receipts	146,194.86
6,205.00	Notice Pay (Salary)	-
-	Other Income - Accreditation Fees refund	810,000.00
69,129.06	Total	956,194.86
	Taxable Income(without GST)	
	<u>Fees for Autonomus Courses</u>	
8,068,028.90	MDP/EDP - Training Fees	7,393,722.00
8,068,028.90	Total	7,393,722.00



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

WORKING SCHEDULE - 11.1
INCOME FROM OTHER SOURCES

2017-18 Rs.	Particulars	2018-19 Rs.
-	Consultancy / Analitical / Testing Income	-
-	Consultancy Fees Received	37,541.97
680,000.00	Class Room Charges Received	-
140,614.00	Other Receipts	16,272.00
11,432.00	Canteen Electricity	115,556.00
42,372.00	Canteen Rent	229,519.00
-	Surplus on sale disposal of equipments	28,879.00
2,120,779.50	Seminar & Conference Fee	-
149,270.00	Seminar Fees - Workshops	-
2,935,391.00	Input GST	1,248,888.00
6,079,858.50	Total	1,676,655.97



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

SCHEDULE - 12
EXPENDITURE IN RESPECT OF PROPERTIES

2017-18 Rs.	Particulars	2018-19 Rs.
	<u>Rates, Taxes and Cesses</u>	
331,876.00	Municipal Taxes	417,186.00
835,920.00	Repairs and Maintenance - Building	397,314.00
128,446.00	Fire Insurance - Building	154,272.00
		-
	<u>Other Expenses</u>	
163,890.00	Water Charges	163,586.00
1,460,132.00	Total	1,132,358.00



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

SCHEDULE - 14
EXPENDITURE ON OBJECT OF THE TRUST

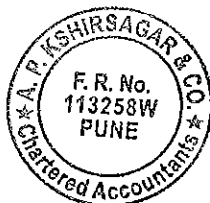
Sr. No	2017-18 Rs.	Particulars	2018-19 Rs.
A)		EDUCATIONAL EXPENSES	
1		Payments to Staff & Staff Charges	
	58,754,398.00	Teaching Staff Salary	62,911,416.00
	18,322,623.00	Non - Teaching Staff Salary	18,915,114.00
2	1,845,308.00	Drawing, Laboratory & Technical Educational Expenses	3,502,579.00
3		Freeships, Scholarships, Fee Concession, Prises etc.	-
4	30,541,303.00	Rent for Buildings and Hostels	31,608,241.00
5	-	Building rent (S.P. Mandali)	-
6	13,376,262.00	Hostel Expenses	15,480,653.00
7	1,510,346.00	Gymkhana Expenses : Sports & Games	778,409.00
8	20,199,028.80	Examination and other Educational Expenses	21,289,613.45
9	-	Service / Admin. Charges	-
10	-	Interest on Public Deposit / Loan	-
11	-	Interest on Funds (Gratuity & Other Funds)	-
12	-	Legal Charges	-
13	-	Interest on Bank Loans	-
	144,549,268.80	Total (A)	154,486,025.45



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

**WORKING SCHEDULE - 14 A
EDUCATIONAL EXPENSES**

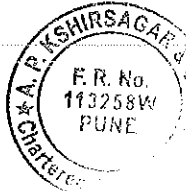
2017-18 Rs.	Particulars	2018-19 Rs.
	Teaching Staff Salary	
49,590,179.00	Salaries & Allowances - Teaching staff	52,214,203.00
1,673,873.00	Contribution to Gratuity Fund - Teaching Staff	2,556,013.00
505,800.00	Contribution to Provident Fund - Teaching Staff	513,000.00
84,300.00	Provident Fund - Administration Charges - Teaching Staff	85,500.00
6,900,246.00	Visiting Faculty Expenses	7,542,700.00
58,754,398.00	Total	62,911,416.00
	Non - Teaching Staff Salary	
16,957,516.00	Salaries to Non-Teaching staff	17,382,201.00
750,472.00	Contribution to Gratuity Fund - Non Teaching Staff	864,027.00
526,573.00	Contribution to Provident Fund - Non Teaching Staff	539,894.00
88,062.00	Service charges on P F Contribution a/c	89,982.00
-	Contribution to ESIC	31,630.00
-	Uniform Expenses	6,180.00
-	Washing Allowance	1,200.00
-	Medical allowance	
18,322,623.00	Total	18,915,114.00
	Drawing, Laboratory & Technical Educational Expenses	
1,770,308.00	Database Library	3,425,274.00
75,000.00	News Papers Periodicals	77,305.00
-	Library Book Binding Expenses	
1,845,308.00		3,502,579.00
	Gymkhana Expenses : Sports & Games	
101,952.00	Gymkhana Expenses	179,168.00
1,380,061.00	Cultural Activities Expenses	599,241.00
28,333.00	Convocation Expenses	-
1,510,346.00		778,409.00



**SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH**

**WORKING SCHEDULE - 14 A
EDUCATIONAL EXPENSES**

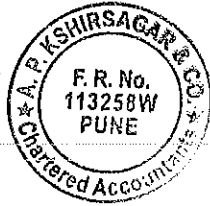
2017-18 Rs.	Particulars	2018-19 Rs.
	Examination and other Educational Expenses	
444,234.00	ACDC - Expenses	89,145.00
79,706.00	Advisory Board Meeting expenses	123,618.00
1,073,417.00	Case Study Development Expenses	840,876.00
1,021,412.00	Foundation Course Expenses	1,286,239.00
4,031,487.40	MDP - Expenses	4,616,034.00
113,546.00	Membership Fees	250,737.00
1,317,399.00	Placement Expenses	1,685,441.00
2,866,125.00	Processing Fees - AICTE/ Affiliation Fee-NBA	4,649,019.00
-	Research Expenses	491,878.00
2,408,872.00	Selection Expenses (G.D. & Interviews)	1,960,232.00
6,441,564.40	Seminar & Conference	4,137,236.45
22,798.00	Student Insurance	29,760.00
378,468.00	Test and Examination Expenses	954,918.00
-	Kerala Relief Fund (Institute Contribution)	126,680.00
-	Legar Charges	47,800.00
-	Web Hosting charges	-
20,199,028.80		21,289,613.45



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

SCHEDULE - 14
EXPENDITURE ON OBJECT OF THE TRUST

Sr. No	2017-18 Rs.	Particulars	2018-19 Rs.
B)		Establishment /Administrative Expenses Of Schools, Colleges, Management Institutions	
1	1,064,220.00	Printing & Stationery	1,021,634.00
2	3,692,764.00	Electricity Charges	3,696,148.00
3	1,503,162.00	Postage & Telephone	1,190,129.00
4	2,201,643.00	Travelling & Conveyance	1,247,278.00
5	12,772.70	Bank Charges	58,007.91
6	4,937,689.00	Repairs & Maintenance	4,753,202.00
7	21,594,719.00	Other office Expenses	15,595,924.00
8	6,373,571.00	Security , Housekeeping & Cleaning Expenses	7,955,383.00
	41,380,540.70	Total (B)	35,517,705.91
	185,929,809.50	Total (A+B)	190,003,731.36

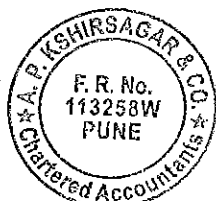


SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

WORKING SCHEDULE - 14B

Establishment /Administrative Expenses Of Schools, Colleges, Management Institutions

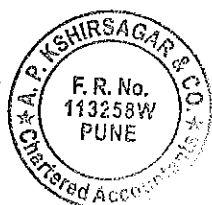
2017-18 Rs.	Particulars	2018-19 Rs.
	Printing & Stationery	
393,022.00	Printing Expenses	392,710.00
557,305.00	Stationery Expenses	460,156.00
113,893.00	Xerox Expenses	168,768.00
	Binding Expenses	-
1,064,220.00		1,021,634.00
	Electricity Charges	
3,453,020.00	Electricity Charges	3,586,596.00
239,744.00	D.G.Set Fuel Expenses	109,552.00
	Electricity Exp (Misc electric exp, Tubelight, Chock etc)	
3,692,764.00		3,696,148.00
	Postage & Telephone	
49,195.00	Postage & Courier charges	49,648.00
16,240.00	Stamping charges	550.00
480,608.00	Telephone Charges	481,406.00
957,119.00	Internet Charges / Broadband Expenses	658,525.00
1,503,162.00	Total	1,190,129.00
	Repairs & Maintenance	
867,958.00	Repairs & Maintenance - Computer & Software	1,533,890.00
777,269.00	Repairs & Maintenance - Furniture	175,810.00
29,139.00	Repairs & Maintenance - Apparatus	84,871.00
603,545.00	Repairs & Maintenance - Audio / Video	407,765.00
429,475.00	Repairs & Maintenance - Electrical System	416,528.00
106,921.00	Repairs & Maintenance - DG Set	85,669.00
418,177.00	Repairs & Maintenance - Garden	418,600.00
833,903.00	Repairs & Maintenance - Air-conditioner	754,964.00
32,207.00	Repairs & Maintenance - Fire Extinguisher	149,022.00
1,965.00	Repairs & Maintenance - Water Cooler	69,510.00
279,294.00	Repairs & Maintenance - UPS	155,681.00
104,302.00	Repairs & Maintenance - Lift	104,302.00
113,806.00	Repairs & Maintenance - Motor Car	361,782.00
3,540.00	Repairs & Maintenance - Canon Copier/Xerox Machine	11,208.00
-	Repairs & Maintenance - Attendance Machine	23,600.00
336,188.00	Repairs & Maintenance - Innovation Lab	-
4,937,689.00	Total	4,753,202.00



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

WORKING SCHEDULE - 14B
Establishment /Administrative Expenses Of Schools, Colleges, Management Institutions

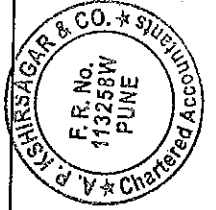
2017-18 Rs.	Particulars	2018-19 Rs.
	Other office Expenses	
3,044,776.00	Advertisement Expenses	2,447,550.00
2,545,550.00	Advertisement Expenses - Recruitment	-
14,383,121.00	Promotional & Media Development Exp.	11,601,027.00
388,754.00	Staff Insurance	415,360.00
360,952.00	Class Room Expenses	-
2,500.00	Profession Tax	2,500.00
-	Data entry	-
180,000.00	ELCITA - CISF Contribution	120,000.00
8,960.00	Other Office Expenses	4,480.00
619,080.00	Professional Charges	938,693.00
61,026.00	Audit Fee / Expenses	66,314.00
21,594,719.00		15,595,924.00
	Security , Housekeeping & Cleaning Exp	
3,568,266.00	Security expenses	4,476,665.00
373,638.00	Housekeeping Expenses (Consumable Items)	419,629.00
2,306,795.00	Cleaning Charges (Payment to contractor / Agencies)	2,847,221.00
124,872.00	Pest Control Expenses	211,868.00
6,373,571.00		7,955,383.00



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

SCHEDULE - 15
ADVANCES (ASSET)

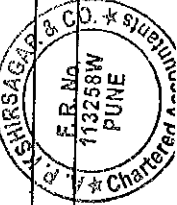
Sr. No.	Particulars	Opening Balance 01/04/2018 Rs.	Additions During the Year 2018-19 Rs.	Payment During the Year 2018-19 Rs.	Closing Balance 31/03/2019 Rs.
1	To Trustees				
2	To Employees against Salary	268,972.00	2,822,922.00	2,999,702.00	92,192.00
	To Employees against Expenses	-	901,328.00	901,328.00	-
3	To Contractors	-	-	-	-
4	To Lawyers	-	-	-	-
5	Institutional Advances	-	-	-	-
6	To Others	-	-	-	-
6.1	Deposit with MSEB	-	-	-	-
6.2	Deposit with Telephone	-	-	-	-
6.3	Deposit for Gas	-	-	-	-
6.4	University Exam Exp	-	-	-	-
6.5	UGC Grants for individual Research participations	-	-	-	-
6.6	Advances & Deposits Others	1,524,943.00	-	-	1,524,943.00
6.7	Other Receivables	4,485,119.00	8,909,060.00	9,481,678.00	3,912,501.00
6.8	Other Advances	6,827,797.00	2,466,786.00	3,665,981.32	5,628,601.68
	Grand Total	13,106,831.00	15,100,096.00	17,048,689.32	11,158,237.68



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

WORKING SCHEDULE - 2
ADVANCES

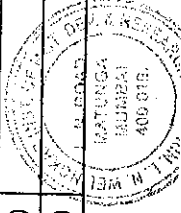
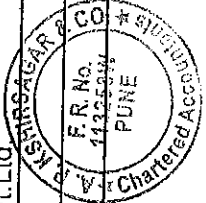
Sr. No.	Particulars	Opening Balance 01/04/2018 Rs.	Addition During the Year 2018-19 Rs.	Paid During the Year 2018-19 Rs.	Closing Balance 31/03/2019 Rs.
	Advance to Employees				
1	Advance for expenses	-	901,328.00	901,328.00	-
2	Advance for expenses - Pay Direct Card	-	1,581,838.00	1,573,337.00	8,501.00
		-	2,483,166.00	2,474,665.00	8,501.00
3	Festival Advance	28,000.00	115,000.00	85,500.00	57,500.00
4	Forex Advance	-	198,565.00	198,565.00	-
5	Income Tax Recovery	240,972.00	26,191.00	240,972.00	26,191.00
	Total	268,972.00	2,822,922.00	2,999,702.00	92,192.00
	Contractors				
1	M/s. M.D. Design & Development	-	-	-	-
	Total	-	-	-	-
	Others Deposits				
1	Deposit - Bescorn	944,943.00	-	-	944,943.00
2	Deposit with ICICI Bank (TAP N PAY) Machir	15,000.00	-	-	15,000.00
3	Deposit with IIM Bangalore (Library)	25,000.00	-	-	25,000.00
4	Deposit with Shanthi Service Station	40,000.00	-	-	40,000.00
5	Deposit With S.V.Plaza	500,000.00	-	-	500,000.00
	Total	1,524,943.00	-	-	1,524,943.00



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

WORKING SCHEDULE - 2
ADVANCES

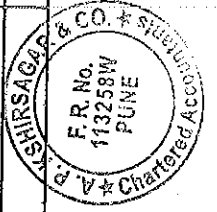
Sr. No.	Particulars	Opening Balance 01/04/2018 Rs.	Addition During the Year 2018-19 Rs.	Paid During the Year 2018-19 Rs.	Closing Balance 31/03/2019 Rs.
	<u>Other Receivables</u>				
1	Interest Receivable BESCOM	91,089.00	-	-	91,089.00
2	Course Fee Receivables	2,060,000.00	2,140,000.00	1,845,000.00	2,355,000.00
3	Hostel Fee Receivables	464,000.00	1,300.00	465,300.00	-
4	Hostel Damage Recovery Student A/c	1,700.00	-	1,700.00	-
5	MDP Fees Receivable	-	348,540.00	49,560.00	298,980.00
6	M/s Infosys BPO Ltd.	371,911.00	3,445,461.00	3,085,391.00	731,981.00
8	M/s Bennett, Coleman & Company Ltd	741.00	-	741.00	-
9	M/s Censeo Tours Pvt Ltd	582.00	411,412.00	411,994.00	-
10	M/s Datanet India Pvt. Ltd.	-	5,816.00	-	5,816.00
11	M/s Haren Sanghavi Associates	424.00	-	-	424.00
12	M/s Indian Institute of Mgmt Calcutta	-	18,000.00	-	18,000.00
13	M/s Indiastat.Com	5,539.00	-	-	5,539.00
14	M/s Info Edge (India) Ltd	70,000.00	-	-	70,000.00
15	M/s Keyme Educom Services LLP	52,650.00	17,259.00	69,909.00	-
16	M/s. KNK Construction Pvt. Ltd.	-	-	-	-
17	M/s Knowlarity Communication Pvt. Ltd.	-	20,060.00	-	20,060.00
18	M/s KPMG Six Sigma (Receivable)	75,950.00	-	75,950.00	-
19	M/s Logix Infosecurity Pvt. Ltd.	-	51,446.00	-	51,446.00
20	M/s M D Design	-	7,976.00	-	7,976.00
21	M/s Roopa Enterprises	-	400.00	-	400.00



SHIKSHANA PRASARAKA MANDALI'S
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WORKING SCHEDULE - 2
ADVANCES

Sr. No.	Particulars	Opening Balance 01/04/2018 Rs.	Addition During the Year 2018-19 Rs.	Paid During the Year 2018-19 Rs.	Closing Balance 31/03/2019 Rs.
22	M/s Shreepadma Publicity	2,000.00	-	-	2,000.00
23	M/s Sierra Projects Pvt Ltd - Hostel	-	1,445,700.00	1,272,800.00	172,900.00
24	M/s Skillmate Academy Pvt.Ltd.	28,800.00	-	-	28,800.00
25	M/s Sri Venkateshwara Enterprises	-	690.00	-	690.00
26	M/s Tata Steel Limited	300,000.00	-	300,000.00	-
27	M/s Yellow Edge Pvt Ltd	908,600.00	908,600.00	1,817,200.00	-
28	M/s Aananda Parameshwaram	-	1,500.00	-	1,500.00
29	Ananad P (F&F)	-	84,900.00	35,000.00	49,900.00
30	Rakesh Kumar	51,133.00	-	51,133.00	-
	Total	4,485,119.00	8,909,060.00	9,481,678.00	3,912,501.00
	Other Advances				
1	Interest Accrued on Fixed Deposit	1,097,972.00	28,866.00	1,097,972.00	28,866.00
2	T.D.S.Deducted	-	1,173,595.00	1,173,595.00	-
3	TDS Excess paid	-	-	-	-
4	GST Receivable	5,657,625.00	1,264,325.00	1,394,414.32	5,527,535.68
5	Brosbel Engineering Pvt Ltd	72,200.00	-	-	72,200.00
	Total	6,827,797.00	2,466,786.00	3,665,981.32	5,628,601.68
	Grand Total	13,106,831.00	15,100,096.00	17,048,689.32	11,158,237.68



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

WORKING SCHEDULE - 4
INTEREST RECEIVED

2017-18 Rs.	Particulars	2018-19 Rs.
4,451,940.00	Interest on Fixed Deposits	6,407,984.00
78,438.00	Interest on Security Deposit	68,317.00
4,530,378.00	Total	6,476,301.00



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

WORKING SCHEDULE - 10
MISCELLANEOUS EXPENSES

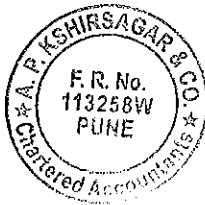
2017-18 Rs.	Particulars	2018-19 Rs.
41,000.00	Miscellaneous Expenses	3,133.40
696,209.00	Refreshment Expenses	698,347.00
-	Sundry Article Purchase	-
737,209.00	Total	701,480.40



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

WORKING SCHEDULE - 11
DEPRECIATION

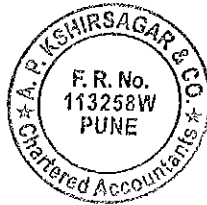
2017-18 Rs.	Particulars	2018-19 Rs.
6,470,761.00	Depreciation (New Project) Sch - 7	5,632,984.00
5,825,138.00	Depreciation Sch - 8	5,563,705.00
12,295,899.00	Total	11,196,689.00



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

SCHEDULE - 16
S.P. MANDALI ADVANCE ACCOUNT

2017-18 Rs.	Particulars	2018-19 Rs.
288,827,320.58	Opening Balance	279,777,597.58
8,578,815.90	Add : Addition During the year	1,319,936.00
16,570,035.90	Less : Transfer from Income & Expenditure Account	51,952,507.07
-	Less: Prior period Adjustment	-
1,058,503.00	Less : Remittances made during the year	305,000.00
279,777,597.58	Closing Balance	228,840,026.51



SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT & RESEARCH

SCHEDULE - 16.1
INCOME AND EXPENDITURE ACCOUNT

2017-18 Rs.	Particulars	2018-19 Rs.
-	Opening Balance	-
16,570,035.90	Add : Surplus carried from Income & Expenditure A/c	51,952,507.07
16,570,035.90	Less : Transfer during the year to S.P. Mandali	51,952,507.07
-	Closing Balance	-



[A] Significant Accounting Policies:

Notes forming part of Financial Statements for the year ended 31st March 2019

Institute Information

Prin. L. N. Welingkar Institute of Management Development & Research (Bangalore Division) is one of the educational unit of "The Shikshan Prasarak Mandali," a registered Charitable Trust at Pune. This Division is carrying the activity of imparting education to various class of the students as per the curriculum executed/ developed by the Institute.

- (1) Accounts are prepared on historical cost basis of accounting.
- (2) Subject to interest on Deposit with BESCO, all other income is accounted on accrual basis. However, expenditure is accounted on cash basis. As such, Division is following Hybrid System of Accounting.
- (3) Items of Stationery and Other Consumables are accounted in the year of Purchase.
- (4) Retirement Benefits:
 - (a) Leave Encashment is accounted for on cash basis.
 - (b) Pension benefits are available under Employees Provident Fund Scheme 1995 (EPS-95) for the employees those who are contributing to the provident fund.
 - (c) Contribution to Provident Fund and Gratuity is remitted to Shikshan Prasarak Mandali, Pune and is charged as expenditure to the Income and Expenditure Account.



(5) Fixed Assets:

Fixed assets are stated at their original cost of acquisition. Incidental expenses, if any, are added to cost. Assets received as donation in kind are accounted at the value stated by the Donor/as per the fair estimate made by the management. On sale of assets during the year, depreciation is not claimed till the date of disposal. The surplus / (Deficit) on disposal of assets are disclosed separately in Income & Expenditure Account.

(6) Depreciation on fixed assets:

Depreciation on fixed assets is provided on W.D.V. Method at the rates prescribed under Income Tax Act, 1961.

(7) Foreign Currency Transactions:

Transaction in foreign currency is recorded at the exchange rates prevailing at the time of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in the period in which the transaction is settled. Monetary items denominated in the foreign currencies at the year end are restated at year end rates.

(8) Investments comprises of Fixed Deposit with Banks.



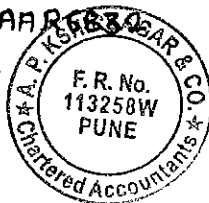
[B] Notes on Accounts:

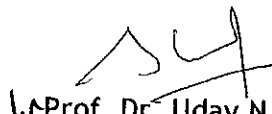
- (1) The Division is carrying out its object of education. As such and in accordance with past practice these expenditure incurred are shown under the head "Expenditure in respect of Properties", "Miscellaneous Expenses" , "Depreciation" and under the head "Expenditure on Object of Trust". These expenditure incurred are in the nature of "Educational Expenditure" and includes Salaries & Allowances to Staff, General Maintenance Expenditure, Term Fee Expenditure, Taxes and Other Expenditure of varied nature. During the year "Establishment Expenses" have been re-grouped under the head "Expenditure on Object of Trust".
- (2) As per the adhoc ESIC order received from office of the Sub-Regional office, ESIC SRO-Bommasandra, amount of Rs. 24,239/- was paid for the period May, 2015 to June, 2018
- (3) The balances outstanding on account of deposits, other liabilities, receivables and advances are subject to confirmation.
- (4) There were no contingent liabilities at the end of the year.
- (5) Previous year figures have been regrouped and rearranged wherever necessary, so as to make the same comparable with the current year figures.

For A.P. Kshirsagar & Co.
Chartered Accountants
F.R. No. 113258W

Prin. L.N. Welingkar Institute of Management
Development and Research


CA Abhay P. Kshirsagar
Proprietor
Membership No. 045870
UDIN : 19045870AAAAA
Place : Mumbai
Date : 12 October 2019




Prof. Dr. Uday N. Salunkhe
Group Director

